

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Test Year Ending March 31, 2025**  
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**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Section 1**  
**Application and Transmittal**  
**Test Year Ending March 31, 2025**

INSERT APPLICATION, TRANSMITTAL & AUTHORIZATION  
DOCUMENTS HERE

Provided by Jim Flaherty

BEFORE THE STATE CORPORATION COMMISSION  
OF THE STATE OF KANSAS

|   |   |                             |
|---|---|-----------------------------|
| In the Matter of the Application of Atmos | ) |                             |
| Energy Corporation for Adjustment of its  | ) | Docket No. 26-ATMG-____-RTS |
| Natural Gas Rates in the State of Kansas  | ) |                             |

**APPLICATION**

Atmos Energy Corporation ("Atmos Energy") files this Application to make changes in its charges for natural gas service under K.S.A. 66-117, K.S.A. 66-1,200, *et seq.*, and K.A.R. 82-1-231.

In support thereof, Atmos Energy respectfully states:

1. Atmos Energy is a natural gas public utility operating in the State of Kansas pursuant to certificates of convenience and necessity issued by the State Corporation Commission of the State of Kansas ("Commission"). Atmos Energy's principal place of business within the State of Kansas is located at 25090 W. 110th Terr., Olathe, Kansas 66061.

2. Pleadings, notices, orders and other correspondence and communication regarding this Application should be sent to:

Shelly M. Bass  
Associate General Counsel  
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(785) 242-1234  
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3. Atmos Energy provides retail natural gas service to approximately 140,000 customers in Kansas, including natural gas service to 110 communities located in 32 counties. Atmos Energy filed its last rate case on September 9, 2022, in Docket No. 23-ATMG-359-RTS ("359 Docket"). That rate case filing was based upon a test year that ended March 31, 2022.

4. This Application supports Atmos Energy's request for an increase in its revenue requirement of \$19.1 million. Also included as part of this Application to support this request are the direct testimonies and exhibits of Company witnesses Kathleen R. Ocanas, Gregory K. Waller, Jackson D. Hill, Joe T. Christian, Joel J. Multer, Emily B. Wiebe, Dylan W. D'Ascendis, Dane A. Watson, and Talha A. Sheikh. In addition, the schedules required by K.A.R. 82-1-231 are filed in support of this Application. The testimony and schedules show that as of March 31, 2025, Atmos Energy's adjusted rate base for Kansas operations was \$335,095,211. The earned return on Kansas gas operations investment was 3.70%. The schedules filed with this Application establish a total cost of service of \$88,718,183 based upon normalized operating results for the 12 months ended March 31, 2025, adjusted for known and determinable changes in revenues, operating and maintenance expenses, cost of capital and taxes.

5. Several factors make the filing of this rate application necessary at this time. The Company's revenue requirement deficiency of \$19.1 million is driven primarily by increases in investment, O&M expenses and the cost of capital since the 359 Docket. In addition, the expiration of the state excess deferred income tax amortization contributes \$4.0 million to the requested

increase. The Company has invested approximately \$55 million since the previous case over and above the amounts eligible for recovery through the System Integrity Program (“SIP”) and Gas System Reliability Surcharge (“GSRS”) Tariff rates. O&M items since the final order in the previous case have increased \$4.1 million. In addition, proforma depreciation expense has increased \$2.7 million due to the change in proposed depreciation rates supported in the testimony of Dane Watson. Finally, the Company’s proposed rate of return of 8.20% is higher than what is currently authorized and is supported by the rate of return on equity testimony of Dylan D’Ascendis. These increases are partially offset by an increase in normalized revenues at present rates.

5. As a result of the foregoing, presently effective rates do not produce sufficient revenues to cover the reasonable cost of Atmos Energy's continued ability to render reasonably sufficient and efficient service. The existing retail natural gas rates of Atmos Energy are not just and reasonable in that its jurisdictional earnings are deficient. Atmos Energy must earn a reasonable return on its property dedicated to public service in order to have access to capital markets at reasonable rates, carry out new construction, provide adequate gas supplies of gas and render the quality of service the public requires. The current return to Atmos Energy is not just and reasonable.

6. Atmos Energy is filing new depreciation studies and proposed depreciation rates for Atmos Energy’s Shared Services division, Colorado/Kansas General Office division, and the Kansas Division direct general plant in service. The current depreciation rates for the Shared Services and Colorado/Kansas General Office divisions were approved by the Commission in the 359 Docket, and the current Kansas Division direct general plant in service rates were approved in Docket 19-ATMG-525-RTS.

7. With respect to rate design, Atmos Energy is proposing a traditional two-part rate

design with an increase in the monthly facility and volumetric charges, which as explained by Atmos Energy Witness Talha Sheikh in his testimony.

8. The Company is proposing in this Application two tariff changes: (1) a new Tax Rider Tariff, which is described and supported in the Direct Testimony of Company Witness Joel Multer, and (2) some minor, clarifying changes related to Electronic Flow Measurement (“EFM”) equipment, which is described and supported in the Direct Testimony of Company Witness Kathleen Ocanas.

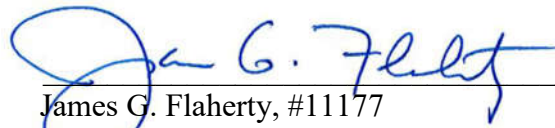
9. As outlined in the Direct Testimony of Emily Wiebe, the Company is also requesting approval of new accounting treatment for Cloud Computing assets.

10. The total adjustment in rates requested in this Application is just and reasonable and in the public interest. The request to change Atmos Energy's schedules of charges is proposed to allow Atmos Energy to maintain financial integrity and to permit it to continue to make capital investment in its distribution system for the benefit of the public.

11. Atmos Energy has on file with the Commission certain schedules of charges and rates for its natural gas service. Atmos Energy desires to withdraw certain of the schedules and file new ones in accordance with Section 18 filed in support of this Application. The charges reflect the effects of the requested revenue increase and the proposed changes in rate design and General Terms and Conditions. Atmos Energy proposes that the revised schedules become effective thirty (30) days from the date of this filing, as permitted by law, or at such other date as the Commission may by order prescribe.

12. Finally, Atmos Energy seeks authority from the Commission to file an abbreviated rate case application after the Commission’s final order in this proceeding to recover capital investment that is permitted by K.S.A. § 66-128 but not included within this application.

WHEREFORE, Atmos Energy respectfully requests the approval and consent of the Commission to withdraw and cancel its natural gas rate schedules and other provisions of its tariffs and to substitute therefore and place in effect the rate schedules and other provisions contained in Section 18 of the Application, which will provide a gross annual revenue increase of \$19.1 million; for approval of the Tax Rider tariff and the changes to Schedules I and II regarding EFM equipment; for approval of the requested accounting treatment for Cloud Computing assets; for authority to proceed with an abbreviated rate application for capital investments; and for such other relief as may be necessary and appropriate in this case.



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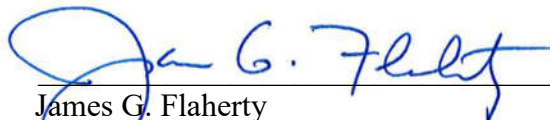
Shelly M. Bass  
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Atmos Energy Corporation  
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(972) 855-3756  
[shelly.bass@atmosenergy.com](mailto:shelly.bass@atmosenergy.com)

Attorneys for Atmos Energy Corporation

**VERIFICATION**

STATE OF KANSAS  
COUNTY OF FRANKLIN, ss:

James G. Flaherty, being duly sworn on oath, states: That he is an attorney for Atmos Energy Corporation; that he has read and is familiar with the foregoing Application, knows the contents thereof; and that the statements contained therein are true and correct.

  
James G. Flaherty

SUBSCRIBED AND SWORN to before me this 24<sup>th</sup> day of July, 2025.



  
Notary Public

Appointment/Commission Expires:



**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Section 2 (vii)**  
**General Information and Press Release**  
**Test Year Ending March 31, 2025**

The Press Release is not applicable

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Section 2 (ii)**  
**Communities Affected**  
**Test Year Ending March 31, 2025**

| Line<br>No. | County     | City             | County      | City          |
|-------------|------------|------------------|-------------|---------------|
|             | (a)        | (b)              | (c)         | (d)           |
| 1           | Allen      | Elsmore          | Leavenworth | Kansas City   |
| 2           | Allen      | Savonburg        | Leavenworth | Lawrence      |
| 3           | Barber     | Hazelton         | Leavenworth | Leavenworth   |
| 4           | Bourbon    | Fort Scott       | Leavenworth | Linwood       |
| 5           | Bourbon    | Fulton           | Leavenworth | Tonganoxie    |
| 6           | Bourbon    | Redfield         | Linn        | Fulton        |
| 7           | Chase      | Cottonwood Falls | Linn        | Mound City    |
| 8           | Chase      | Strong City      | Linn        | Pleasanton    |
| 9           | Chautauqua | Cedar Vale       | Linn        | Prescott      |
| 10          | Chautauqua | Chautauqua       | Marion      | Aulne         |
| 11          | Chautauqua | Elgin            | Marion      | Florence      |
| 12          | Chautauqua | Havana           | Marion      | Hillsboro     |
| 13          | Chautauqua | Hewins           | Marion      | Lincolnville  |
| 14          | Chautauqua | Niotaze          | Marion      | Lost Springs  |
| 15          | Chautauqua | Peru             | Marion      | Marion        |
| 16          | Chautauqua | Sedan            | Marion      | Marion Lake   |
| 17          | Coffey     | Burlington       | Marion      | Peabody       |
| 18          | Coffey     | Le Roy           | Marion      | Pilsen        |
| 19          | Coffey     | New Strawn       | Marion      | Ramona        |
| 20          | Crawford   | Mc Cune          | Marion      | Tampa         |
| 21          | Crawford   | Mccune           | Miami       | Hillsdale     |
| 22          | Dickinson  | Herington        | Miami       | Louisburg     |
| 23          | Douglas    | Eudora           | Miami       | Overland Park |
| 24          | Douglas    | Lawrence         | Miami       | Paola         |

**Atmos Energy Corporation**  
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**Section 2 (ii)**  
**Communities Affected**  
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| Line<br>No. | County    | City           | County     | City          |
|-------------|-----------|----------------|------------|---------------|
|             | (a)       | (b)            | (c)        | (d)           |
| 25          | Elk       | Elk Falls      | Miami      | Spring Hill   |
| 26          | Elk       | Fall River     | Montgomery | Caney         |
| 27          | Elk       | Grenola        | Montgomery | Coffeyville   |
| 28          | Elk       | Howard         | Montgomery | Dearing       |
| 29          | Elk       | Longton        | Montgomery | Elk City      |
| 30          | Elk       | Moline         | Montgomery | Havana        |
| 31          | Elk       | Severy         | Montgomery | Independence  |
| 32          | Grant     | Hickok         | Montgomery | Liberty       |
| 33          | Grant     | Ulysses        | Montgomery | Sycamore      |
| 34          | Greenwood | Eureka         | Montgomery | Tyro          |
| 35          | Greenwood | Fall River     | Morris     | Council Grove |
| 36          | Greenwood | Hamilton       | Morris     | Delavan       |
| 37          | Greenwood | Neal           | Morris     | Herington     |
| 38          | Greenwood | Severy         | Morris     | White City    |
| 39          | Hamilton  | Johnson City   | Morris     | Wilsey        |
| 40          | Hamilton  | Kendall        | Neosho     | Galesburg     |
| 41          | Hamilton  | Syracuse       | Neosho     | Morehead      |
| 42          | Harper    | Anthony        | Neosho     | Stark         |
| 43          | Harper    | Danville       | Neosho     | Thayer        |
| 44          | Johnson   | Bonner Springs | Ness       | Bazine        |
| 45          | Johnson   | Clearview City | Ness       | Ness City     |
| 46          | Johnson   | De Soto        | Rush       | Alexander     |
| 47          | Johnson   | Edwardsville   | Rush       | Mccracken     |
| 48          | Johnson   | Eudora         | Stanton    | Johnson       |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Section 2 (ii)**  
**Communities Affected**  
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| Line<br>No. | County      | City           | County    | City           |
|-------------|-------------|----------------|-----------|----------------|
|             | (a)         | (b)            | (c)       | (d)            |
| 49          | Johnson     | Gardner        | Stanton   | Johnson City   |
| 50          | Johnson     | Lenexa         | Stanton   | Johnson City   |
| 51          | Johnson     | New Century    | Stanton   | Manter         |
| 52          | Johnson     | Olathe         | Sumner    | Caldwell       |
| 53          | Johnson     | Overland Park  | Sumner    | Hunnewell      |
| 54          | Johnson     | Shawnee        | Sumner    | South Haven    |
| 55          | Johnson     | Spring Hill    | Wilson    | Altoona        |
| 56          | Labette     | Bartlett       | Wilson    | Benedict       |
| 57          | Labette     | Chetopa        | Wilson    | Buffalo        |
| 58          | Labette     | Coffeyville    | Wilson    | Fredonia       |
| 59          | Labette     | Edna           | Wilson    | Lafontaine     |
| 60          | Labette     | Mc Cune        | Wilson    | Neodesha       |
| 61          | Labette     | Mound Valley   | Woodson   | Toronto        |
| 62          | Leavenworth | Basehor        | Woodson   | Yates Center   |
| 63          | Leavenworth | Bonner Springs | Wyandotte | Bonner Springs |
| 64          | Leavenworth | Easton         | Wyandotte | Edwardsville   |
| 65          | Leavenworth | Jarbalo        | Wyandotte | Kansas City    |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Section 2 (iii), Section 2 (i), Section 2 (iv), Section 2 (v)**  
**Test Year Ending March 31, 2025**

**Number and Classification of Customers—Section 2 (iii)**

| Line No. | Customer Class                   | Number of Customers | Data Source                                     |
|----------|----------------------------------|---------------------|---|
|          | (a)                              | (b)                 | (c)   |
| 1        | Section 2 (iii):                 |                     |   |
| 2        | Residential                      | 131,347             | Section 17, Column (c), Line 2                  |
| 3        | Commercial                       | 10,122              | Section 17, Column (c), Sum of Lines 3, 4, 5, 7 |
| 4        | Industrial                       | 17                  | Section 17, Column (c), Sum of Lines 6, 8, 9    |
| 5        | Irrigation                       | 185                 | Section 17, Column (c), Line 10                 |
| 6        | Transportation                   | 498                 | Section 17, Column (c), Line 28                 |
| 7        | Total (Sum of Lines 2 through 6) | <u>142,169</u>      |   |

**Aggregate Annual Increase and Average Per-Customer Increase—Section 2 (i) and (iv)**

| Line No. | Customer Class            | Present Revenues     | Proposed Revenues    | Increase Amount (i)  | Average Increase / Customer (iv) | Data Source |
|----------|---------------------------|----------------------|----------------------|----------------------|----------------------------------|-------------|
|          | (a)                       | (b)                  | (c)                  | (d)                  | (e)                              | (f)         |
| 8        | Residential               | \$ 48,839,903        | \$ 63,136,747        | \$ 14,296,844        | \$ 109                           | Section 17  |
| 9        | Commercial                | 12,300,326           | 15,464,746           | 3,164,420            | 313                              | Section 17  |
| 10       | Industrial                | 222,458              | 272,261              | 49,803               | 2,930                            | Section 17  |
| 11       | Irrigation                | 773,685              | 980,150              | 206,465              | 1,116                            | Section 17  |
| 12       | Transportation            | 6,652,812            | 8,003,601            | 1,350,789            | 2,712                            | Section 17  |
| 13       | Other Revenue             | 860,678              | 860,678              | -                    |                                  | Section 17  |
| 14       | Rounding                  |                      | 0                    | 0                    |                                  |             |
| 15       | Total (Sum of Lines 8–14) | <u>\$ 69,649,862</u> | <u>\$ 88,718,183</u> | <u>\$ 19,068,321</u> | \$ 134                           |             |

**Summary of Reasons for Filing the Application—Section 2 (v)**

18 The Company is filing due to increases in Property, Plant and Equipment, Operations and Maintenance costs, increase to cost of capital, and the expiration of the State Excess Deferred Income Tax amortization.

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Summary of Rate Base, Operating Income and Rate of Return**  
**Test Year Ending March 31, 2025**

| Line No. | Description                           | Reference                       | Total Adjusted Kansas Jurisdiction |
|----------|---------------------------------------|---------------------------------|------------------------------------|
|          | (a)                                   | (b)                             | (c)                                |
| 1        | Rate Base:                            |                                 |                                    |
| 2        | Plant In Service                      | Section 4, Column (e), Line 80  | \$ 496,353,984                     |
| 3        | Accumulated Depreciation              | Section 5, Column (e), Line 80  | (157,640,050)                      |
| 4        | Net Plant in Service                  | Line 2 + Line 3                 | <u>\$ 338,713,934</u>              |
| 5        | Construction Work in Progress         | Section 14A, Column (c), Line 1 | <u>\$ 23,691,282</u>               |
| 6        |                                       |                                 |                                    |
| 7        | Working Capital                       |                                 |                                    |
| 8        | Prepayments                           | Section 6, Column (c), Line 1   | \$ 2,650,825                       |
| 9        | Storage Gas                           | Section 6, Column (c), Line 2   | 13,804,639                         |
| 10       | Cash Requirements                     | Section 6, Column (c), Line 3   | -                                  |
| 11       | Total Working Capital                 | Sum of Lines 8 through 10       | <u>\$ 16,455,465</u>               |
| 12       |                                       |                                 |                                    |
| 13       | Rate Base Deductions                  |                                 |                                    |
| 14       | Customer Advances for Construction    | WP 14-2, Column (b), Line 15    | \$ (187,868)                       |
| 15       | Customer Deposits                     | WP 14-3, Column (d), Line 18    | (241,578)                          |
| 16       | Accumulated Deferred Income Tax       | WP 14-4, Column (g), Line 31    | (36,333,115)                       |
| 17       | Regulatory Liabilities                | WP 14-4-3, Column (b), Line 12  | (7,002,909)                        |
| 18       | Total Rate Base Deductions            | Sum of Lines 14 through 17      | <u>\$ (43,765,470)</u>             |
| 19       |                                       |                                 |                                    |
| 20       | Total Rate Base                       | Sum of Lines 4, 5, 11, 18       | \$ 335,095,211                     |
| 21       |                                       |                                 |                                    |
| 22       | Rate of Return on Rate Base, Proposed | Section 7, Column (d), Line 17  | 8.20%                              |
| 23       |                                       |                                 |                                    |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Summary of Rate Base, Operating Income and Rate of Return**  
**Test Year Ending March 31, 2025**

| Line<br>No. | Description                         | Reference                        | Total Adjusted Kansas<br>Jurisdiction |
|-------------|-------------------------------------|----------------------------------|---------------------------------------|
|             | (a)                                 | (b)                              | (c)                                   |
| 24          | Return on Rate Base                 | Line 20 × Line 22                | \$ 27,477,807                         |
| 25          | Operation & Maintenance Expense     | WP 9-1, Column (c), Line 56      | 30,249,796                            |
| 26          | Depreciation & Amortization Expense | Section 10, Column (d), Line 13  | 18,275,059                            |
| 27          | Taxes Other Than Income Taxes       | Section 11, Column (b), Line 29  | 10,555,055                            |
| 28          | Interest on Customer Deposits       | Section 14C, Column (b), Line 5  | 10,388                                |
| 29          | Income Tax                          | Section 11B, Column (c), Line 22 | 2,150,079                             |
| 30          |                                     |                                  |                                       |
| 31          | Total Cost of Service               | Sum of Lines 24 through 29       | \$ 88,718,183                         |
| 32          |                                     |                                  |                                       |
| 33          | Margin Revenue at Present Rates     | Section 17, Column (s), Line 34  | \$ 69,649,862                         |
| 34          |                                     |                                  |                                       |
| 35          | Revenue Increase Required           | Line 31 - Line 33                | \$ 19,068,321                         |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Summary of Adjustments to Rate Base, Operating Income and Rate of Return**  
**Test Year Ending March 31, 2025**

|      |   |  | IS-6            |            |            |            |               |                     |              |               |             |
|------|---|--|-----------------|------------|------------|------------|---------------|---------------------|--------------|---------------|-------------|
|      |   |  | IS-1            | IS-2       | IS-3       | IS-4       | IS-5          | WP 9-8-1, WP 9-8-2, |              | IS-7          | IS-8        |
|      |   |  | WP 9-2          | WP 9-3     | WP 9-4     | WP 9-5     | WP 9-6        | WP 9-8-3            | WP 9-9       | WP 9-10       |             |
|      |   |  | Labor           | Benefits   | Charitable | Rate Case  | Miscellaneous | Pension/Post        | Advertising  | Chamber of    |             |
|      |   |  | Expense         | Expense    | Donations  | Expense    | Expense       | Retirement          | Expense      | Commerce Dues |             |
| Line | Description   | Reference (1)  | Kansas          | Adjustment | Adjustment | Adjustment | Adjustment    | Adjustment          | Adjustment   | Adjustment    | Adjustment  |
| No.  | (a)   | (b)  | Unadjusted      | (d)        | (e)        | (f)        | (g)           | (h)                 | (i)          | (j)           | (k)         |
| 1    | Rate Base:  |  |                 |            |            |            |               |                     |              |               |             |
| 2    | Plant In Service  | Section 4, Column (c), Line 80                                     | \$ 577,925,982  |            |            |            |               |                     |              |               |             |
| 3    | Accumulated Depreciation                                    | Section 5, Column (c), Line 80                                     | (158,091,963)   |            |            |            |               |                     |              |               |             |
| 4    | Net Plant in Service  | (Line 2 + Line 3)  | \$ 419,834,019  | \$ -       | \$ -       | \$ -       | \$ -          | \$ -                | \$ -         | \$ -          | \$ -        |
| 5    | Construction Work in Progress                               | Section 14A, Column (b), Line 1                                    | \$ 7,158,110    |            |            |            |               |                     |              |               |             |
| 6    |   |  |                 |            |            |            |               |                     |              |               |             |
| 7    | Working Capital   |  |                 |            |            |            |               |                     |              |               |             |
| 8    | Prepayments (2)   | WP 6-1, Column (e), Line 6   | \$ 2,650,825    |            |            |            |               |                     |              |               |             |
| 9    | Storage Gas (2)   | WP 6-2, Column (b), Line 15  | 13,804,639      |            |            |            |               |                     |              |               |             |
| 10   | Cash Requirements   | Section 6, Column (c), Line 3                                      | -               |            |            |            |               |                     |              |               |             |
| 11   | Total Working Capital                                       | (Sum of Lines 8 through 10)  | \$ 16,455,465   | \$ -       | \$ -       | \$ -       | \$ -          | \$ -                | \$ -         | \$ -          | \$ -        |
| 12   |   |  |                 |            |            |            |               |                     |              |               |             |
| 13   | Rate Base Deductions  |  |                 |            |            |            |               |                     |              |               |             |
| 14   | Customer Advances for Construction (2)                      | WP 14-2, Column (b), Line 15                                       | \$ (187,868)    |            |            |            |               |                     |              |               |             |
| 15   | Customer Deposits (2)                                       | WP 14-3, Column (d), Line 18                                       | (241,578)       |            |            |            |               |                     |              |               |             |
| 16   | Accumulated Deferred Income Tax                             | WP 14-4, Column (h), Line 9  | (62,274,934)    |            |            |            |               |                     |              |               |             |
| 17   | Regulatory Liabilities<br>(Accounts 2530-27909, 2420-27909) | WP 14-4-2, Column (b), Line 61 +<br>WP 14-4-4, Column (b), Line 37 | (8,890,527)     |            |            |            |               |                     |              |               |             |
| 18   | Total Rate Base Deductions                                  | (Sum of Lines 14 through 17)                                       | \$ (71,594,907) | \$ -       | \$ -       | \$ -       | \$ -          | \$ -                | \$ -         | \$ -          | \$ -        |
| 19   |   |  |                 |            |            |            |               |                     |              |               |             |
| 20   | Total Rate Base   | (Sum of Lines 4, 5, 11, 18)  | \$ 371,852,686  | \$ -       | \$ -       | \$ -       | \$ -          | \$ -                | \$ -         | \$ -          | \$ -        |
| 21   |   |  |                 |            |            |            |               |                     |              |               |             |
| 22   | Rate of Return on Rate Base                                 | Section 7, Column (d), Line 17                                     | 8.20%           | 8.20%      | 8.20%      | 8.20%      | 8.20%         | 8.20%               | 8.20%        | 8.20%         | 8.20%       |
| 23   |   |  |                 |            |            |            |               |                     |              |               |             |
| 24   | Return on Rate Base   | (Line 20 × Line 22)  | \$ 30,491,920   | \$ -       | \$ -       | \$ -       | \$ -          | \$ -                | \$ -         | \$ -          | \$ -        |
| 25   | Operation & Maintenance Expense                             | Section 9, Column (c), Line 3                                      | 31,575,733      | 180,463    | 21,244     | 208,802    | 94,749        | (480,992)           | (326,733)    | (204,818)     | (21,313)    |
| 26   | Depreciation & Amortization Expense                         | Section 10, Column (d), Line 1                                     | 16,940,231      |            |            |            |               |                     |              |               |             |
| 27   | Taxes Other Than Income Taxes                               | Section 11, Column (b), Line 21                                    | 10,590,358      |            |            |            |               |                     |              |               |             |
| 28   | Interest on Customer Deposits                               | Section 14C, Column (b), Line 7                                    | 2,091           |            |            |            |               |                     |              |               |             |
| 29   | Income Tax  | Section 11B, Column (c), Line 7                                    | 6,515,359       |            |            |            |               |                     |              |               |             |
| 30   |   |  |                 |            |            |            |               |                     |              |               |             |
| 31   | Total Cost of Service                                       | (Sum of Lines 24 through 29)                                       | \$ 96,115,692   | \$ 180,463 | \$ 21,244  | \$ 208,802 | \$ 94,749     | \$ (480,992)        | \$ (326,733) | \$ (204,818)  | \$ (21,313) |
| 32   |   |  |                 |            |            |            |               |                     |              |               |             |
| 33   | Margin at Present Rates                                     | Section 17, Column (s), Line 34 - WP<br>17-1, Column (n), Line 29) | \$ 68,344,299   |            |            |            |               |                     |              |               |             |
| 34   |   |  |                 |            |            |            |               |                     |              |               |             |
| 35   | Revenue Increase Required                                   | (Line 31 - Line 33)  | \$ 27,771,393   | \$ 180,463 | \$ 21,244  | \$ 208,802 | \$ 94,749     | \$ (480,992)        | \$ (326,733) | \$ (204,818)  | \$ (21,313) |

- Notes:  
1. References are for values in Column (c).  
2. 13-Month Average.



Atmos Energy Corporation  
Kansas Distribution System Filing Requirements  
Summary of Adjustments to Rate Base, Operating Income  
Test Year Ending March 31, 2025

| Line No. | Description   | IS-9                              | IS-10  | IS-11  | IS-12                                    | IS-13  | IS-14                                      | IS-15                                   | IS-16                         | IS-17                                      | IS-18  | IS-19   |
|----------|---|-----------------------------------|--|--|--|--|--|---|-------------------------------|--|--|---|
|          |   | WP 9-11<br>AGA Dues<br>Adjustment | WP 9-12<br>Incentive<br>Compensation<br>Adjustment | WP 9-13<br>Bad Debt<br>Expense<br>Adjustment | Section 10<br>Depreciation<br>Adjustment | Section 10<br>SIP Projects<br>Depreciation<br>Adjustment | WP 11-2<br>Ad Valorem<br>Tax<br>Adjustment | WP 11-4<br>Payroll<br>Tax<br>Adjustment | WP 11-5<br>KCCA<br>Adjustment | Section 11B<br>Income<br>Tax<br>Adjustment | Section 14C<br>Interest on<br>Customer<br>Deposits | WP 17-1<br>WNA Volume<br>Adjustment<br>Industrial Account<br>Adjustment |
|          | (a)   | (m)                               | (n)  | (o)  | (p)                                      | (q)  | (r)  | (t)                                     | (u)                           | (v)  | (w)  | (x)   |
| 1        | Rate Base:  |                                   |  |  |  |  |  |   |                               |  |  |   |
| 2        | Plant In Service  |                                   |  |  |  |  |  |   |                               |  |  |   |
| 3        | Accumulated Depreciation                                    |                                   |  |  |  |  |  |   |                               |  |  |   |
| 4        | Net Plant in Service  | \$ -                              | \$ -   | \$ -   | \$ -                                     | \$ -   | \$ -                                       | \$ -                                    | \$ -                          | \$ -                                       | \$ -   | \$ -  |
| 5        | Construction Work in Progress                               |                                   |  |  |  |  |  |   |                               |  |  |   |
| 6        |   |                                   |  |  |  |  |  |   |                               |  |  |   |
| 7        | Working Capital   |                                   |  |  |  |  |  |   |                               |  |  |   |
| 8        | Prepayments (2)   |                                   |  |  |  |  |  |   |                               |  |  |   |
| 9        | Storage Gas (2)   |                                   |  |  |  |  |  |   |                               |  |  |   |
| 10       | Cash Requirements   |                                   |  |  |  |  |  |   |                               |  |  |   |
| 11       | Total Working Capital                                       | \$ -                              | \$ -   | \$ -   | \$ -                                     | \$ -   | \$ -                                       | \$ -                                    | \$ -                          | \$ -                                       | \$ -   | \$ -  |
| 12       |   |                                   |  |  |  |  |  |   |                               |  |  |   |
| 13       | Rate Base Deductions  |                                   |  |  |  |  |  |   |                               |  |  |   |
| 14       | Customer Advances for Construction (2)                      |                                   |  |  |  |  |  |   |                               |  |  |   |
| 15       | Customer Deposits (2)                                       |                                   |  |  |  |  |  |   |                               |  |  |   |
| 16       | Accumulated Deferred Income Tax                             |                                   |  |  |  |  |  |   |                               |  |  |   |
| 17       | Regulatory Liabilities<br>(Accounts 2530-27909, 2420-27909) |                                   |  |  |  |  |  |   |                               |  |  |   |
| 18       | Total Rate Base Deductions                                  | \$ -                              | \$ -   | \$ -   | \$ -                                     | \$ -   | \$ -                                       | \$ -                                    | \$ -                          | \$ -                                       | \$ -   | \$ -  |
| 19       |   |                                   |  |  |  |  |  |   |                               |  |  |   |
| 20       | Total Rate Base   | \$ -                              | \$ -   | \$ -   | \$ -                                     | \$ -   | \$ -                                       | \$ -                                    | \$ -                          | \$ -                                       | \$ -   | \$ -  |
| 21       |   |                                   |  |  |  |  |  |   |                               |  |  |   |
| 22       | Rate of Return on Rate Base                                 | 8.20%                             | 8.20%  | 8.20%  | 8.20%                                    | 8.20%  | 8.20%                                      | 8.20%                                   | 8.20%                         | 8.20%                                      | 8.20%  | 8.20%   |
| 23       |   |                                   |  |  |  |  |  |   |                               |  |  |   |
| 24       | Return on Rate Base   | \$ -                              | \$ -   | \$ -   | \$ -                                     | \$ -   | \$ -                                       | \$ -                                    | \$ -                          | \$ -                                       | \$ -   | \$ -  |
| 25       | Operation & Maintenance Expense                             | (11,278)                          | (716,432)  | (69,630)                                     |  |  |  |   |                               |  |  |   |
| 26       | Depreciation & Amortization Expense                         |                                   |  |  | 3,825,160                                | (2,490,332)  |  |   |                               |  |  |   |
| 27       | Taxes Other Than Income Taxes                               |                                   |  |  |  |  | (31,411)                                   | 5,915                                   | (9,807)                       |  |  |   |
| 28       | Interest on Customer Deposits                               |                                   |  |  |  |  |  |   |                               |  | 8,297  |   |
| 29       | Income Tax  |                                   |  |  |  |  |  |   |                               | (4,365,280)                                |  |   |
| 30       |   |                                   |  |  |  |  |  |   |                               |  |  |   |
| 31       | Total Cost of Service                                       | \$ (11,278)                       | \$ (716,432)                                       | \$ (69,630)                                  | \$ 3,825,160                             | \$ (2,490,332)   | \$ (31,411)                                | \$ 5,915                                | \$ (9,807)                    | \$ (4,365,280)                             | \$ 8,297   | \$ -  |
| 32       |   |                                   |  |  |  |  |  |   |                               |  |  |   |
| 33       | Margin at Present Rates                                     |                                   |  |  |  |  |  |   |                               |  |  | \$ 1,305,562  |
| 34       |   |                                   |  |  |  |  |  |   |                               |  |  |   |
| 35       | Revenue Increase Required                                   | \$ (11,278)                       | \$ (716,432)                                       | \$ (69,630)                                  | \$ 3,825,160                             | \$ (2,490,332)   | \$ (31,411)                                | \$ 5,915                                | \$ (9,807)                    | \$ (4,365,280)                             | \$ 8,297   | \$ (1,305,562)  |
| 36       |   |                                   |  |  |  |  |  |   |                               |  |  |   |

## Notes:

1. References are for values in Column (c).  
2. 13-Month Average.

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Summary of Adjustments to Rate Base, Operating Income**  
**Test Year Ending March 31, 2025**

| Line No. | Description                            | RB-1   | RB-2   | RB-3                          | RB-4  | RB-5a & RB-5b                                 | RB-6                          | RB-7  | Adjusted Kansas      |
|----------|--|--|--|-------------------------------|---|---|-------------------------------|---|----------------------|
|          |  | Section 4<br>SIP Projects<br>Plant<br>Adjustment | Section 5<br>SIP Projects<br>Accumulated<br>Depreciation<br>Adjustment | WP 14-1<br>CWIP<br>Adjustment | WP 14-1<br>SIP Projects<br>CWIP<br>Adjustment | EDIT<br>Regulatory<br>Liability<br>Adjustment | WP 14-4<br>ADIT<br>Adjustment | WP 14-4-5<br>SIP Projects<br>ADIT<br>Adjustment |                      |
|          | (a)                                    | (y)  | (z)  | (aa)                          | (ab)  | (ac)  | (ad)                          | (ae)  | (af) = Σ[(c)...(ae)] |
| 1        | Rate Base:                             |  |  |                               |   |   |                               |   |                      |
| 2        | Plant In Service                       | \$ (81,571,998)                                  |  |                               |   |   |                               |   | \$ 496,353,984       |
| 3        | Accumulated Depreciation               |  | \$ 451,913   |                               |   |   |                               |   | (157,640,050)        |
| 4        | Net Plant in Service                   | \$ (81,571,998)                                  | \$ 451,913   | \$ -                          | \$ -  | \$ -  | \$ -                          | \$ -  | \$ 338,713,934       |
| 5        | Construction Work in Progress          |  |  | \$ 20,372,765                 | \$ (3,839,593)                                |   |                               |   | \$ 23,691,282        |
| 6        |  |  |  |                               |   |   |                               |   |                      |
| 7        | Working Capital                        |  |  |                               |   |   |                               |   |                      |
| 8        | Prepayments (2)                        |  |  |                               |   |   |                               |   | \$ 2,650,825         |
| 9        | Storage Gas (2)                        |  |  |                               |   |   |                               |   | 13,804,639           |
| 10       | Cash Requirements                      |  |  |                               |   |   |                               |   | -                    |
| 11       | Total Working Capital                  | \$ -   | \$ -   | \$ -                          | \$ -  | \$ -  | \$ -                          | \$ -  | \$ 16,455,465        |
| 12       |  |  |  |                               |   |   |                               |   |                      |
| 13       | Rate Base Deductions                   |  |  |                               |   |   |                               |   |                      |
| 14       | Customer Advances for Construction (2) |  |  |                               |   |   |                               |   | (187,868)            |
| 15       | Customer Deposits (2)                  |  |  |                               |   |   |                               |   | (241,578)            |
| 16       | Accumulated Deferred Income Tax        |  |  |                               |   | \$ (396,400)                                  | \$ 24,481,441                 | \$ 1,856,778                                    | \$ (36,333,115)      |
| 17       | Regulatory Liabilities                 |  |  |                               |   |   |                               |   |                      |
|          | (Accounts 2530-27909, 2420-27909)      |  |  |                               |   | 1,887,618                                     |                               |   | (7,002,909)          |
| 18       | Total Rate Base Deductions             | \$ -   | \$ -   | \$ -                          | \$ -  | \$ 1,491,218                                  | \$ 24,481,441                 | \$ 1,856,778                                    | \$ (43,765,470)      |
| 19       |  |  |  |                               |   |   |                               |   |                      |
| 20       | Total Rate Base                        | \$ (81,571,998)                                  | \$ 451,913   | \$ 20,372,765                 | \$ (3,839,593)                                | \$ 1,491,218                                  | \$ 24,481,441                 | \$ 1,856,778                                    | \$ 335,095,211       |
| 21       |  |  |  |                               |   |   |                               |   |                      |
| 22       | Rate of Return on Rate Base            | 8.20%  | 8.20%  | 8.20%                         | 8.20%   | 8.20%   | 8.20%                         | 8.20%   | 8.20%                |
| 23       |  |  |  |                               |   |   |                               |   |                      |
| 24       | Return on Rate Base                    | \$ (6,688,904)                                   | \$ 37,057  | \$ 1,670,567                  | \$ (314,847)                                  | \$ 122,280                                    | \$ 2,007,478                  | \$ 152,256                                      | \$ 27,477,807        |
| 25       | Operation & Maintenance Expense        |  |  |                               |   |   |                               |   | 30,249,796           |
| 26       | Depreciation & Amortization Expense    |  |  |                               |   |   |                               |   | 18,275,059           |
| 27       | Taxes Other Than Income Taxes          |  |  |                               |   |   |                               |   | 10,555,055           |
| 28       | Interest on Customer Deposits          |  |  |                               |   |   |                               |   | 10,388               |
| 29       | Income Tax                             |  |  |                               |   |   |                               |   | 2,150,079            |
| 30       |  |  |  |                               |   |   |                               |   |                      |
| 31       | Total Cost of Service                  | \$ (6,688,904)                                   | \$ 37,057  | \$ 1,670,567                  | \$ (314,847)                                  | \$ 122,280                                    | \$ 2,007,478                  | \$ 152,256                                      | \$ 88,718,183        |
| 32       |  |  |  |                               |   |   |                               |   |                      |
| 33       | Margin at Present Rates                |  |  |                               |   |   |                               |   | \$ 69,649,862        |
| 34       |  |  |  |                               |   |   |                               |   |                      |
| 35       | Revenue Increase Required              | \$ (6,688,904)                                   | \$ 37,057  | \$ 1,670,567                  | \$ (314,847)                                  | \$ 122,280                                    | \$ 2,007,478                  | \$ 152,256                                      | \$ 19,068,321        |
| 36       |  |  |  |                               |   |   |                               |   |                      |

## Notes:

1. References are for values in Column (c).
2. 13-Month Average.

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Plant Investment**  
**Functional Plant in Service Account 101 - Kansas Direct and Allocated**  
**Test Year Ending March 31, 2025**

| Line No. | Plant Account | Description   | Kansas Direct Gross Plant | Gross Plant Adjustments (1) | Adjusted Gross Plant |
|----------|---------------|---|---------------------------|-----------------------------|----------------------|
|          | (a)           | (b)   | (c)                       | (d)                         | (e) = (c) - (d)      |
| 1        |               | <u>Intangible Plant</u>                               |                           |                             |                      |
| 2        | 30100         | Organization  | \$ -                      | \$ -                        | \$ -                 |
| 3        | 30200         | Franchises and Consents                               | 37,160                    | -                           | 37,160               |
| 4        | 30300         | Miscellaneous Intangible Plant                        | 3,918                     | -                           | 3,918                |
| 5        |               | Total Intangible Plant (Sum of Lines 2 through 4)     | <u>\$ 41,078</u>          | <u>\$ -</u>                 | <u>\$ 41,078</u>     |
| 6        |               |   |                           |                             |                      |
| 7        |               | <u>Storage Plant</u>                                  |                           |                             |                      |
| 8        | 35010         | Land  | \$ 49,164                 | \$ -                        | \$ 49,164            |
| 9        | 35020         | Rights of Way   | 568,935                   | -                           | 568,935              |
| 10       | 35100         | Structures and Improvements                           | 413,067                   | -                           | 413,067              |
| 11       | 35200         | Wells   | 1,383,362                 | -                           | 1,383,362            |
| 12       | 35202         | Reservoirs  | 36,515                    | -                           | 36,515               |
| 13       | 35300         | Pipelines   | 1,151,475                 | -                           | 1,151,475            |
| 14       | 35400         | Compressor Station Equipment                          | 5,330,928                 | 25,820                      | 5,305,108            |
| 15       | 35500         | M&R Station Equipment                                 | 409,667                   | -                           | 409,667              |
| 16       | 35600         | Purification Equipment                                | 504,545                   | -                           | 504,545              |
| 17       | 35700         | Other Equipment                                       | 1,725,086                 | -                           | 1,725,086            |
| 18       |               | Total Storage Plant (Sum of Lines 8 through 17)       | <u>\$ 11,572,744</u>      | <u>\$ 25,820</u>            | <u>\$ 11,546,924</u> |
| 19       |               |   |                           |                             |                      |
| 20       |               | <u>Transmission Plant</u>                             |                           |                             |                      |
| 21       | 36500         | Land  | \$ 4,761                  | \$ -                        | \$ 4,761             |
| 22       | 36700         | Mains - Cathodic Protection                           | 1,511,139                 | -                           | 1,511,139            |
| 23       | 36701         | Mains - Steel   | 115,655                   | -                           | 115,655              |
| 24       | 36900         | M&R Station Equipment                                 | 147,387                   | -                           | 147,387              |
| 25       |               | Total Transmission Plant (Sum of Lines 21 through 24) | <u>\$ 1,778,942</u>       | <u>\$ -</u>                 | <u>\$ 1,778,942</u>  |
| 26       |               |   |                           |                             |                      |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Plant Investment**  
**Functional Plant in Service Account 101 - Kansas Direct and Allocated**  
**Test Year Ending March 31, 2025**

| Line No. | Plant Account | Description   | Kansas Direct Gross Plant | Gross Plant Adjustments (1) | Adjusted Gross Plant |
|----------|---------------|---|---------------------------|-----------------------------|----------------------|
|          | (a)           | (b)   | (c)                       | (d)                         | (e) = (c) - (d)      |
| 27       |               | <u>Distribution Plant</u>                             |                           |                             |                      |
| 28       | 37400         | Land and Land Rights                                  | \$ 670,926                | \$ -                        | \$ 670,926           |
| 29       | 37402         | Land Rights   | 333,483                   | -                           | 333,483              |
| 30       | 37500         | Structures and Improvements                           | 152,685                   | -                           | 152,685              |
| 31       | 37600         | Mains - Cathodic Protection                           | 4,562,290                 | (71,205)                    | 4,633,495            |
| 32       | 37601         | Mains - Steel   | 74,861,524                | 3,590,412                   | 71,271,112           |
| 33       | 37602         | Mains - Plastic                                       | 203,738,311               | 41,476,310                  | 162,262,000          |
| 34       | 37603         | Mains - Anodes  | 6,180,610                 | 1,085,817                   | 5,094,793            |
| 35       | 37604         | Mains - Leak Clamps                                   | 4,829,751                 | 1,335,442                   | 3,494,309            |
| 36       | 37800         | M&R Station Equipment - General                       | 7,699,827                 | 826,629                     | 6,873,198            |
| 37       | 37900         | M&R Station Equipment - City Gate                     | 4,361,270                 | 0                           | 4,361,270            |
| 38       | 38000         | Services  | 128,788,413               | 21,919,884                  | 106,868,529          |
| 39       | 38100         | Meters  | 48,179,449                | 5,496,552                   | 42,682,897           |
| 40       | 38200         | Meter Installations                                   | 43,244,908                | 5,979,577                   | 37,265,330           |
| 41       | 38300         | House Regulators                                      | 2,673,072                 | 335,681                     | 2,337,391            |
| 42       | 38400         | House Regulator Installations                         | 209,461                   | -                           | 209,461              |
| 43       | 38500         | Industrial M&R Station Equipment                      | 1,850,269                 | -                           | 1,850,269            |
| 44       | 38700         | Other Equipment                                       | 786,744                   | -                           | 786,744              |
| 45       |               | Total Distribution Plant (Sum of Lines 28 through 44) | \$ 533,122,993            | \$ 81,975,100               | \$ 451,147,893       |
| 46       |               |   |                           |                             |                      |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Plant Investment**  
**Functional Plant in Service Account 101 - Kansas Direct and Allocated**  
**Test Year Ending March 31, 2025**

| Line No. | Plant Account | Description  | Kansas Direct Gross Plant | Gross Plant Adjustments (1) | Adjusted Gross Plant |
|----------|---------------|--|---------------------------|-----------------------------|----------------------|
|          | (a)           | (b)  | (c)                       | (d)                         | (e) = (c) - (d)      |
| 47       |               | <u>Direct General Plant</u>                                      |                           |                             |                      |
| 48       | 38900         | Land and Land Rights   | \$ 152,535                | \$ -                        | \$ 152,535           |
| 49       | 39000         | Structures and Improvements                                      | 2,302,776                 | -                           | 2,302,776            |
| 50       | 39003         | Improvements   | 1,513                     | -                           | 1,513                |
| 51       | 39004         | Air Conditioning Equipment                                       | 85,693                    | -                           | 85,693               |
| 52       | 39009         | Leasehold Improvements   | 74,214                    | -                           | 74,214               |
| 53       | 39100         | Office Furniture and Equipment                                   | 216,494                   | -                           | 216,494              |
| 54       | 39200         | Transportation Equipment   | 146,251                   | -                           | 146,251              |
| 55       | 39300         | Stores Equipment   | 13,960                    | -                           | 13,960               |
| 56       | 39400         | Tools, Shop, and Garage Equipment                                | 7,645,047                 | -                           | 7,645,047            |
| 57       | 39500         | Laboratory Equipment   | -                         | -                           | -                    |
| 58       | 39600         | Power Operated Equipment   | 39,376                    | -                           | 39,376               |
| 59       | 39603         | Ditchers   | 7,373                     | -                           | 7,373                |
| 60       | 39604         | Backhoes   | 12,569                    | -                           | 12,569               |
| 61       | 39605         | Welders  | -                         | -                           | -                    |
| 62       | 39700         | Communication Equipment  | 1,633,626                 | -                           | 1,633,626            |
| 63       | 39702         | Fixed Radios   | 243,942                   | -                           | 243,942              |
| 64       | 39800         | Miscellaneous Equipment  | 276,825                   | -                           | 276,825              |
| 65       | 39900         | Other Tangible Equipment   | -                         | -                           | -                    |
| 66       | 39901         | Servers Hardware   | -                         | -                           | -                    |
| 67       | 39902         | Servers Software   | 2,981                     | -                           | 2,981                |
| 68       | 39903         | Network Hardware   | 1,567,264                 | -                           | 1,567,264            |
| 69       | 39906         | PC Hardware  | 793,146                   | -                           | 793,146              |
| 70       | 39907         | PC Software  | -                         | -                           | -                    |
| 71       |               | Total Direct General Plant (Sum of Lines 48 through 70)          | \$ 15,215,585             | \$ -                        | \$ 15,215,585        |
| 72       |               |  |                           |                             |                      |
| 73       |               | Total Kansas Direct Gross Plant (Sum of Lines 5, 18, 25, 45, 71) | \$ 561,731,342            | \$ 82,000,920               | \$ 479,730,422       |
| 74       |               |  |                           |                             |                      |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Plant Investment**  
**Functional Plant in Service Account 101 - Kansas Direct and Allocated**  
**Test Year Ending March 31, 2025**

| Line No. | Plant Account | Description   | Kansas Direct Gross Plant | Gross Plant Adjustments (1) | Adjusted Gross Plant  |
|----------|---------------|---|---------------------------|-----------------------------|-----------------------|
|          | (a)           | (b)   | (c)                       | (d)                         | (e) = (c) - (d)       |
| 75       |               | <u>Allocated General Plant</u>  |                           |                             |                       |
| 76       |               | SSU General Office (WP 4-1, Column (c), Line 51)  | \$ 9,464,904              | \$ (370,478)                | \$ 9,835,383          |
| 77       |               | SSU Customer Support (WP 4-2, Column (c), Line 36)  | 6,253,058                 | (58,443)                    | 6,311,501             |
| 78       |               | COKS General Office (WP 4-3, Column (c), Line 13)   | 476,678                   | -                           | 476,678               |
| 79       |               |   |                           |                             |                       |
| 80       |               | Total Kansas Direct and Allocated Gross Plant (Sum of Lines 73, 76, 77, 78)                         | <u>\$ 577,925,982</u>     | <u>\$ 81,571,998</u>        | <u>\$ 496,353,984</u> |
| 81       |               |   |                           |                             |                       |
| 82       |               | Note:   |                           |                             |                       |
| 83       |               | 1. Gross Plant Adjustments per WP 4-5 include the SIP Projects, GSRS Projects, and Cloud Computing. |                           |                             |                       |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Functional Plant in Service Account 101 - Shared Services General Office**  
**Test Year Ending March 31, 2025**

| Line No. | Plant Account | Description   | SSU General Office (Div 02) Gross Plant |
|----------|---------------|---|---|
|          | (a)           | (b)   | (c)                                     |
| 1        |               | <u>SSU General Office - General Plant</u>                       |   |
| 2        | 39000         | Structures and Improvements                                     | \$ 6,318,590                            |
| 3        | 39009         | Leasehold Improvements  | 10,658,090                              |
| 4        | 39100         | Office Furniture and Equipment                                  | 3,998,054                               |
| 5        | 39200         | Transportation Equipment  | 315,397                                 |
| 6        | 39400         | Tools, Shop, and Garage Equipment                               | 30,134                                  |
| 7        | 39700         | Communication Equipment   | 420,375                                 |
| 8        | 39800         | Miscellaneous Equipment   | 101,329                                 |
| 9        | 39900         | Other Tangible Property   | -                                       |
| 10       | 39901         | Servers Hardware  | 45,149,223                              |
| 11       | 39902         | Servers Software  | 13,142,112                              |
| 12       | 39903         | Network Hardware  | 4,936,298                               |
| 13       | 39906         | PC Hardware   | 5,686,453                               |
| 14       | 39907         | PC Software   | 72,486                                  |
| 15       | 39908         | Application Software  | 97,272,825                              |
| 16       |               | Total SSU General Office (Sum of Lines 2 through 15)            | <u>\$ 188,101,365</u>                   |
| 17       |               | Allocation Factor (Section 12 Allocations, Column (i), Line 42) | <u>3.35%</u>                            |
| 18       |               | Total Allocated SSU General Office (Line 16 × Line 17)          | <u><u>\$ 6,301,396</u></u>              |
| 19       |               |   |   |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Functional Plant in Service Account 101 - Shared Services General Office**  
**Test Year Ending March 31, 2025**

| Line No. | Plant Account | Description   | SSU General Office (Div 02) Gross Plant |
|----------|---------------|---|---|
|          | (a)           | (b)   | (c)                                     |
| 20       |               | <u>Greenville Data Center - General Plant</u>                   |   |
| 21       | 39005         | Structure and Improvements                                      | \$ 14,980,542                           |
| 22       | 39104         | Office Furniture and Equipment                                  | 71,036                                  |
| 23       |               | Total Greenville Data Center (Line 21 + Line 22)                | <u>\$ 15,051,579</u>                    |
| 24       |               | Allocation Factor (Section 12 Allocations, Column (i), Line 43) | <u>1.47%</u>                            |
| 25       |               | Total Allocated Greenville Data Center (Line 23 × Line 24)      | <u><u>\$ 222,004</u></u>                |
| 26       |               |   |   |
| 27       |               | <u>SSU Distribution &amp; Marketing - General Plant</u>         |   |
| 28       | 39020         | Structure and Improvements                                      | \$ 22,517                               |
| 29       | 39029         | Leasehold Improvements  | 54,743                                  |
| 30       | 39120         | Office Furniture and Equipment                                  | 307,893                                 |
| 31       | 39420         | Tools, Shop, and Garage Equipment                               | -                                       |
| 32       | 39720         | Communication Equipment   | 77,436                                  |
| 33       | 39820         | Miscellaneous Equipment   | 10,582                                  |
| 34       | 39921         | Servers Hardware  | 10,432,210                              |
| 35       | 39922         | Servers Software  | 5,425,529                               |
| 36       | 39923         | Network Hardware  | 576,066                                 |
| 37       | 39926         | PC Hardware   | 146,532                                 |
| 38       | 39928         | Application Software  | 50,950,448                              |
| 39       |               | Total SSU Distribution & Marketing (Sum of Lines 28 through 38) | <u>\$ 68,003,956</u>                    |
| 40       |               | Allocation Factor (Section 12 Allocations, Column (i), Line 44) | <u>4.10%</u>                            |
| 41       |               | Total Allocated Distribution & Marketing (Line 39 × Line 40)    | <u><u>\$ 2,788,162</u></u>              |
| 42       |               |   |   |



**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Functional Plant in Service Account 101 - Shared Services General Office**  
**Test Year Ending March 31, 2025**

| Line No. | Plant Account | Description   | SSU General Office (Div 02) Gross Plant |
|----------|---------------|---|---|
|          | (a)           | (b)   | (c)                                     |
| 43       |               | <u>SSU Align Pipe Project - General Plant</u>                                       |   |
| 44       | 39931         | Servers Hardware  | \$ 297,267                              |
| 45       | 39932         | Servers Software  | 783,917                                 |
| 46       | 39938         | Application Software  | 21,429,398                              |
| 47       |               | Total Align Pipe Project (Sum of Lines 44 through 46)                               | <u>\$ 22,510,582</u>                    |
| 48       |               | Allocation Factor (Section 12 Allocations, Column (i), Line 45)                     | <u>0.68%</u>                            |
| 49       |               | Total Allocated Align Pipe Project (Line 47 × Line 48)                              | <u><u>\$ 153,342</u></u>                |
| 50       |               |   |   |
| 51       |               | Total Allocated SSU General Office (Div 02) to Kansas (Sum of Lines 18, 25, 41, 49) | <u><u>\$ 9,464,904</u></u>              |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Functional Plant in Service Account 101 - Shared Services Customer Support**  
**Test Year Ending March 31, 2025**

| Line No. | Plant Account | Description   | SSU Customer Support (Div 12) Gross Plant |
|----------|---------------|---|---|
|          | (a)           | (b)   | (c)                                       |
| 1        |               | <u>SSU Customer Support - General Plant</u>                     |   |
| 2        | 38900         | Land and Land Rights  | \$ 2,874,240                              |
| 3        | 39000         | Structures and Improvements                                     | 13,430,995                                |
| 4        | 39009         | Leasehold Improvements  | 3,170,598                                 |
| 5        | 39100         | Office Furniture and Equipment                                  | 2,709,119                                 |
| 6        | 39700         | Communication Equipment   | 1,913,117                                 |
| 7        | 39800         | Miscellaneous Equipment   | 214,159                                   |
| 8        | 39900         | Other Tangible Property   | -   |
| 9        | 39901         | Servers Hardware  | 5,650,663                                 |
| 10       | 39902         | Servers Software  | 1,824,740                                 |
| 11       | 39903         | Network Hardware  | 579,490                                   |
| 12       | 39906         | PC Hardware   | 1,765,459                                 |
| 13       | 39907         | PC Software   | -   |
| 14       | 39908         | Application Software  | 104,598,573                               |
| 15       |               | Total SSU Customer Support (Sum of Lines 2 through 14)          | <u>\$ 138,731,151</u>                     |
| 16       |               | Allocation Factor (Section 12 Allocations, Column (h), Line 46) | <u>4.18%</u>                              |
| 17       |               | Total Allocated SSU Customer Support (Line 15 × Line 16)        | <u><u>\$ 5,798,962</u></u>                |
| 18       |               |   |   |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Functional Plant in Service Account 101 - Shared Services Customer Support**  
**Test Year Ending March 31, 2025**

| Line No. | Plant Account | Description   | SSU Customer Support (Div 12) Gross Plant |
|----------|---------------|---|---|
|          | (a)           | (b)   | (c)                                       |
| 19       |               | <u>Charles K. Vaughn (CKV) Training Center - General Plant</u>              |   |
| 20       | 38910         | Land and Land Rights  | \$ 1,886,443                              |
| 21       | 39010         | Structures and Improvements   | 12,562,209                                |
| 22       | 39110         | Office Furniture and Equipment  | 729,230                                   |
| 23       | 39210         | Transportation Equipment  | 74,994                                    |
| 24       | 39410         | Tools, Shop, and Garage Equipment   | 718,863                                   |
| 25       | 39510         | Laboratory Equipment  | -   |
| 26       | 39710         | Communication Equipment   | 58,800                                    |
| 27       | 39810         | Miscellaneous Equipment   | 724,935                                   |
| 28       | 39910         | Other Tangible Property   | 194,970                                   |
| 29       | 39916         | PC Hardware   | 116,342                                   |
| 30       | 39917         | PC Software   | 3,299                                     |
| 31       | 39918         | Application Software  | -   |
| 32       |               | Total CKV Training Center (Sum of Lines 20 through 31)                      | <u>\$ 17,070,085</u>                      |
| 33       |               | Allocation Factor (Section 12 Allocations, Column (h), Line 47)             | <u>2.66%</u>                              |
| 34       |               | Total Allocated CKV Training Center (Line 32 × Line 33)                     | <u><u>\$ 454,096</u></u>                  |
| 35       |               |   |   |
| 36       |               | Total Allocated SSU Customer Support (Div 12) to Kansas (Line 17 + Line 34) | <u><u>\$ 6,253,058</u></u>                |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Functional Plant in Service Account 101 - Colorado/Kansas General Office**  
**Test Year Ending March 31, 2025**

| Line<br>No. | Plant<br>Account | Description   | COKS General<br>Office (Div 30)<br>Gross Plant |
|-------------|------------------|---|--|
|             | (a)              | (b)   | (c)  |
| 1           |                  | <u>General Plant</u>  |  |
| 2           | 39009            | Leasehold Improvements  | \$ 283,026                                     |
| 3           | 39100            | Office Furniture and Equipment                                    | 450,254  |
| 4           | 39200            | Transportation Equipment  | 8,611  |
| 5           | 39700            | Communication Equipment   | -  |
| 6           | 39901            | Servers Hardware  | -  |
| 7           | 39902            | Servers Software  | 3,752  |
| 8           | 39903            | Network Hardware  | 45,688   |
| 9           | 39906            | PC Hardware   | 39,611   |
| 10          | 39907            | PC Software   | 26,858   |
| 11          |                  | Total COKS General Office (Sum of Lines 2 through 10)             | <u>\$ 857,798</u>                              |
| 12          |                  | Allocation Factor (Section 12 Allocations, Column (i), Line 36)   | <u>55.57%</u>                                  |
| 13          |                  | Total Allocated COKS General Office to Kansas (Line 11 × Line 12) | <u><u>\$ 476,678</u></u>                       |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Summary Plant in Service Account 101**  
**Test Year Ending March 31, 2025**

| Line No. | Description   | Reference (1)                  | Per Book<br>Amounts     | Allocation<br>Factor (2) | Total Kansas and<br>Allocated Amount | Gross Plant<br>Adjustments (3) | Total Adjusted Kansas<br>Gross Plant |
|----------|---|--------------------------------|-------------------------|--------------------------|--------------------------------------|--------------------------------|--------------------------------------|
|          | (a)   | (b)                            | (c)                     | (d)                      | (e) = (c) × (d)                      | (f)                            | (g) = (e) - (f)                      |
| 1        | Kansas - Direct   | Section 4, Column (c), Line 73 | \$ 561,731,342          | 100.00%                  | \$ 561,731,342                       | \$ 82,000,920                  | \$ 479,730,422                       |
| 2        |   |                                |                         |                          |                                      |                                |                                      |
| 3        | Allocated:  |                                |                         |                          |                                      |                                |                                      |
| 4        | General Office Division 002   | WP 4-1, Column (c), Line 16    | \$ 188,101,365          | 3.35%                    | \$ 6,301,396                         | \$ (370,478)                   | \$ 6,671,874                         |
| 5        | Greenville Data Center Division 002   | WP 4-1, Column (c), Line 23    | 15,051,579              | 1.47%                    | 222,004                              | -                              | 222,004                              |
| 6        | Distribution & Marketing Division 002   | WP 4-1, Column (c), Line 39    | 68,003,956              | 4.10%                    | 2,788,162                            | -                              | 2,788,162                            |
| 7        | Align Pipe Project Division 002   | WP 4-1, Column (c), Line 47    | 22,510,582              | 0.68%                    | 153,342                              | -                              | 153,342                              |
| 8        | Customer Support Division 012   | WP 4-2, Column (c), Line 15    | 138,731,151             | 4.18%                    | 5,798,962                            | (58,443)                       | 5,857,405                            |
| 9        | Charles K Vaughn Training Center Division 012   | WP 4-2, Column (c), Line 32    | 17,070,085              | 2.66%                    | 454,096                              | -                              | 454,096                              |
| 10       | Colorado/Kansas General Office Division 030   | WP 4-3, Column (c), Line 11    | 857,798                 | 55.57%                   | 476,678                              | -                              | 476,678                              |
| 11       | Total Plant In Service (Sum of Lines 1, 4–10)   |                                | <u>\$ 1,012,057,858</u> |                          | <u>\$ 577,925,982</u>                | <u>\$ 81,571,998</u>           | <u>\$ 496,353,984</u>                |
| 12       |   |                                |                         |                          |                                      |                                |                                      |
| 13       | Notes:  |                                |                         |                          |                                      |                                |                                      |
| 14       | 1. References in Column (b) are for values in Column (c).   |                                |                         |                          |                                      |                                |                                      |
| 15       | 2. Allocation factor references for Column (d):   |                                |                         |                          |                                      |                                |                                      |
| 16       | Line 1: Section 12 Allocations, Column (i), Line 40.  |                                |                         |                          |                                      |                                |                                      |
| 17       | Lines 4-7: Section 12 Allocations, Column (i), Lines 42 through 45.                                 |                                |                         |                          |                                      |                                |                                      |
| 18       | Lines 8, 9: Section 12 Allocations, Column (h), Lines 46, 47.                                       |                                |                         |                          |                                      |                                |                                      |
| 19       | Line 10: Section 12 Allocations, Column (i), Line 36.   |                                |                         |                          |                                      |                                |                                      |
| 20       | 3. Gross Plant Adjustments per WP 4-5 include the SIP Projects, GSRS Projects, and Cloud Computing. |                                |                         |                          |                                      |                                |                                      |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Gross Plant Adjustments**  
**Test Year Ending March 31, 2025**

| Line No. | Plant Account | Description  | SIP Projects  | GSRS Projects | Cloud Computing | Total              |
|----------|---------------|--|---------------|---------------|-----------------|--------------------|
|          | (a)           | (b)  | (c)           | (d)           | (e)             | (f) = Σ[(c)...(e)] |
| 1        |               | <u>Kanas Direct</u>                                |               |               |                 |                    |
| 2        | 35400         | Compressor Station Equipment                       | \$ -          | \$ 25,820     | \$ -            | \$ 25,820          |
| 3        | 37600         | Mains - Cathodic Protection                        | -             | (71,205)      | -               | (71,205)           |
| 4        | 37601         | Mains - Steel                                      | -             | 3,590,412     | -               | 3,590,412          |
| 5        | 37602         | Mains - Plastic                                    | 20,549,118    | 20,927,192    | -               | 41,476,310         |
| 6        | 37603         | Mains - Anodes                                     | -             | 1,085,817     | -               | 1,085,817          |
| 7        | 37604         | Mains - Leak Clamps                                | -             | 1,335,442     | -               | 1,335,442          |
| 8        | 37800         | M&R Station Equipment - General                    | -             | 826,629       | -               | 826,629            |
| 9        | 37900         | M&R Station Equipment - City Gate                  | -             | 0             | -               | 0                  |
| 10       | 38000         | Services   | 5,368,348     | 16,551,536    | -               | 21,919,884         |
| 11       | 38100         | Meters   | 132,638       | 5,363,914     | -               | 5,496,552          |
| 12       | 38200         | Meter Installations                                | 198,958       | 5,780,620     | -               | 5,979,577          |
| 13       | 38300         | House Regulators                                   | -             | 335,681       | -               | 335,681            |
| 14       |               | Total (Sum of Lines 2 through 13)                  | \$ 26,249,062 | \$ 55,751,857 | \$ -            | \$ 82,000,920      |
| 15       |               |  |               |               |                 |                    |
| 16       |               | <u>SSU General Office (Div 02)</u>                 |               |               |                 |                    |
| 17       | 39908         | Application Software                               | \$ -          | \$ -          | \$ 11,059,060   | \$ 11,059,060      |
| 18       |               | Allocation Factor                                  | 3.35%         | 3.35%         | 3.35%           | 3.35%              |
| 19       |               | Allocated SSU General Office (Line 17 x Line 18)   | \$ -          | \$ -          | \$ 370,478      | \$ 370,478         |
| 20       |               |  |               |               |                 |                    |
| 21       |               | <u>SSU Customer Support (Div 12)</u>               |               |               |                 |                    |
| 22       | 39908         | Application Software                               | \$ -          | \$ -          | \$ 1,398,157    | \$ 1,398,157       |
| 23       |               | Allocation Factor                                  | 4.18%         | 4.18%         | 4.18%           | 4.18%              |
| 24       |               | Allocated SSU Customer Support (Line 22 x Line 23) | \$ -          | \$ -          | \$ 58,443       | \$ 58,443          |
| 25       |               |  |               |               |                 |                    |
| 26       |               | Total (Line 14 - Line 19 - Line 24)                | \$ 26,249,062 | \$ 55,751,857 | \$ (428,921)    | \$ 81,571,998      |
| 27       |               |  |               |               |                 |                    |
| 28       |               | Total Gross Plant Adjustments (Line 26)            |               |               |                 | \$ (81,571,998)    |
| 29       |               |  |               |               |                 | <b>RB-1</b>        |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Plant in Service - Kansas Direct**  
**Test Year Ending March 31, 2025**

| Line No. | Plant Account | Description  | Balance at<br>12/31/2022 | Balance at<br>12/31/2023 | Balance at<br>12/31/2024 | Balance at<br>3/31/2024 | Balance at<br>3/31/2025 |
|----------|---------------|--|--------------------------|--------------------------|--------------------------|-------------------------|-------------------------|
|          | (a)           | (b)  | (c)                      | (d)                      | (e)                      | (f)                     | (g)                     |
| 1        |               | <u>Intangible Plant</u>                            |                          |                          |                          |                         |                         |
| 2        | 30100         | Organization                                       | \$ -                     | \$ -                     | \$ -                     | \$ -                    | \$ -                    |
| 3        | 30200         | Franchises and Consents                            | 37,160                   | 37,160                   | 37,160                   | 37,160                  | 37,160                  |
| 4        | 30300         | Miscellaneous Intangible Plant                     | 3,918                    | 3,918                    | 3,918                    | 3,918                   | 3,918                   |
| 5        |               | Total Intangible Plant (Sum of Lines 2 through 4)  | <u>\$ 41,078</u>         | <u>\$ 41,078</u>         | <u>\$ 41,078</u>         | <u>\$ 41,078</u>        | <u>\$ 41,078</u>        |
| 6        |               |  |                          |                          |                          |                         |                         |
| 7        |               | <u>Underground Storage Plant</u>                   |                          |                          |                          |                         |                         |
| 8        | 35010         | Land   | \$ 49,164                | \$ 49,164                | \$ 49,164                | \$ 49,164               | \$ 49,164               |
| 9        | 35020         | Rights of Way                                      | 568,935                  | 568,935                  | 568,935                  | 568,935                 | 568,935                 |
| 10       | 35100         | Structures and Improvements                        | 102,923                  | 102,923                  | 102,923                  | 102,923                 | 413,067                 |
| 11       | 35200         | Wells  | 1,384,973                | 1,384,973                | 1,383,361                | 1,384,973               | 1,383,362               |
| 12       | 35202         | Reservoirs   | 36,515                   | 36,515                   | 36,515                   | 36,515                  | 36,515                  |
| 13       | 35300         | Pipelines  | 1,151,475                | 1,151,475                | 1,151,475                | 1,151,475               | 1,151,475               |
| 14       | 35400         | Compressor Station Equipment                       | 2,601,505                | 2,616,981                | 2,955,227                | 2,616,978               | 5,330,928               |
| 15       | 35500         | M&R Station Equipment                              | 223,580                  | 223,580                  | 223,580                  | 223,580                 | 409,667                 |
| 16       | 35600         | Purification Equipment                             | 504,545                  | 504,545                  | 504,545                  | 504,545                 | 504,545                 |
| 17       | 35700         | Other Equipment                                    | 206,100                  | 1,725,085                | 1,725,085                | 1,725,086               | 1,725,086               |
| 18       |               | Total UG Storage Plant (Sum of Lines 8 through 17) | <u>\$ 6,829,715</u>      | <u>\$ 8,364,176</u>      | <u>\$ 8,700,810</u>      | <u>\$ 8,364,176</u>     | <u>\$ 11,572,744</u>    |
| 19       |               |  |                          |                          |                          |                         |                         |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Plant in Service - Kansas Direct**  
**Test Year Ending March 31, 2025**

| Line No. | Plant Account | Description   | Balance at 12/31/2022 | Balance at 12/31/2023 | Balance at 12/31/2024 | Balance at 3/31/2024 | Balance at 3/31/2025 |
|----------|---------------|---|-----------------------|-----------------------|-----------------------|----------------------|----------------------|
|          | (a)           | (b)   | (c)                   | (d)                   | (e)                   | (f)                  | (g)                  |
| 20       |               | <u>Transmission Plant</u>                             |                       |                       |                       |                      |                      |
| 21       | 36500         | Land  | \$ 4,761              | \$ 4,761              | \$ 4,761              | \$ 4,761             | \$ 4,761             |
| 22       | 36520         | Rights of Way   | -                     | -                     | -                     | -                    | -                    |
| 23       | 36600         | Structures and Improvements                           | -                     | -                     | -                     | -                    | -                    |
| 24       | 36700         | Mains   | 1,626,794             | 1,626,794             | 1,626,794             | 1,626,794            | 1,626,794            |
| 25       | 36800         | Compressor Station Equipment                          | -                     | -                     | -                     | -                    | -                    |
| 26       | 36900         | M&R Station Equipment                                 | 147,387               | 147,387               | 147,387               | 147,387              | 147,387              |
| 27       | 37000         | Communication Equipment                               | -                     | -                     | -                     | -                    | -                    |
| 28       | 37100         | Other Equipment                                       | -                     | -                     | -                     | -                    | -                    |
| 29       |               | Total Transmission Plant (Sum of Lines 21 through 28) | \$ 1,778,942          | \$ 1,778,942          | \$ 1,778,942          | \$ 1,778,942         | \$ 1,778,942         |
| 30       |               |   |                       |                       |                       |                      |                      |
| 31       |               | <u>Distribution Plant</u>                             |                       |                       |                       |                      |                      |
| 32       | 37400         | Land and Land Rights                                  | \$ 1,004,410          | \$ 1,004,410          | \$ 1,004,410          | \$ 1,004,410         | \$ 1,004,410         |
| 33       | 37500         | Structures and Improvements                           | 152,685               | 152,685               | 152,685               | 152,685              | 152,685              |
| 34       | 37600         | Mains   | 249,057,488           | 268,653,432           | 292,054,965           | 272,248,532          | 294,172,485          |
| 35       | 37800         | M&R Station Equipment - General                       | 6,331,146             | 6,816,269             | 7,463,504             | 6,767,668            | 7,699,827            |
| 36       | 37900         | M&R Station Equipment - City Gate                     | 4,293,704             | 4,321,700             | 4,361,270             | 4,321,700            | 4,361,270            |
| 37       | 38000         | Services  | 109,997,725           | 117,077,999           | 126,233,744           | 118,632,673          | 128,788,413          |
| 38       | 38100         | Meters  | 43,745,180            | 43,009,417            | 46,850,848            | 44,856,559           | 48,179,449           |
| 39       | 38200         | Meter Installations                                   | 36,715,478            | 38,119,412            | 41,832,386            | 39,762,502           | 43,244,908           |
| 40       | 38300         | House Regulators                                      | 2,166,354             | 2,459,953             | 2,556,503             | 2,519,858            | 2,673,072            |
| 41       | 38400         | House Regulator Installations                         | 209,461               | 209,461               | 209,461               | 209,461              | 209,461              |
| 42       | 38500         | Industrial M&R Station Equipment                      | 1,850,269             | 1,850,269             | 1,850,269             | 1,850,269            | 1,850,269            |
| 43       | 38700         | Other Equipment                                       | 786,744               | 786,744               | 786,744               | 786,744              | 786,744              |
| 44       |               | Total Distribution Plant (Sum of Lines 32 through 43) | \$ 456,310,644        | \$ 484,461,751        | \$ 525,356,789        | \$ 493,113,061       | \$ 533,122,993       |
| 45       |               |   |                       |                       |                       |                      |                      |



**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Plant in Service - Kansas Direct**  
**Test Year Ending March 31, 2025**

| Line No. | Plant Account | Description   | Balance at 12/31/2022 | Balance at 12/31/2023 | Balance at 12/31/2024 | Balance at 3/31/2024  | Balance at 3/31/2025  |
|----------|---------------|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
|          | (a)           | (b)   | (c)                   | (d)                   | (e)                   | (f)                   | (g)                   |
| 46       |               | <u>General Plant</u>                                    |                       |                       |                       |                       |                       |
| 47       | 38900         | Land and Land Rights                                    | \$ 152,535            | \$ 152,535            | \$ 152,535            | \$ 152,535            | \$ 152,535            |
| 48       | 39000         | Structures and Improvements                             | 2,324,069             | 2,425,366             | 2,444,933             | 2,443,344             | 2,464,196             |
| 49       | 39100         | Office Furniture and Equipment                          | 243,575               | 246,724               | 216,492               | 245,430               | 216,494               |
| 50       | 39200         | Transportation Equipment                                | 208,241               | 208,241               | 146,251               | 146,251               | 146,251               |
| 51       | 39300         | Stores Equipment  | 14,629                | 13,960                | 13,960                | 13,960                | 13,960                |
| 52       | 39400         | Tools, Shop, and Garage Equipment                       | 5,761,188             | 6,223,819             | 6,898,545             | 6,678,499             | 7,645,047             |
| 53       | 39500         | Laboratory Equipment                                    | -                     | -                     | -                     | -                     | -                     |
| 54       | 39600         | Power Operated Equipment                                | 30,808                | 51,532                | 59,318                | 51,532                | 59,318                |
| 55       | 39700         | Communication Equipment                                 | 1,499,263             | 1,467,833             | 1,877,568             | 1,772,639             | 1,877,569             |
| 56       | 39800         | Miscellaneous Equipment                                 | 287,832               | 287,832               | 282,382               | 287,831               | 276,825               |
| 57       | 39900         | Other Tangible Property                                 | 1,898,869             | 2,696,265             | 2,363,391             | 2,391,459             | 2,363,391             |
| 58       |               | Total Direct General Plant (Sum of Lines 47 through 57) | <u>\$ 12,421,009</u>  | <u>\$ 13,774,107</u>  | <u>\$ 14,455,375</u>  | <u>\$ 14,183,480</u>  | <u>\$ 15,215,585</u>  |
| 59       |               |   |                       |                       |                       |                       |                       |
| 60       |               | Total Plant in Service (Sum of Lines 5, 18, 29, 44, 58) | <u>\$ 477,381,388</u> | <u>\$ 508,420,054</u> | <u>\$ 550,332,994</u> | <u>\$ 517,480,737</u> | <u>\$ 561,731,342</u> |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Accumulated Provision for Depreciation, Amortization, and Depletion**  
**Accumulated Depreciation Account 108 - Kansas Direct and Allocated**  
**Test Year Ending March 31, 2025**

| Line No. | Plant Account | Description                                       | Kansas Direct Accumulated Depreciation | Accumulated Depreciation Adjustments | Adjusted Accumulated Depreciation |
|----------|---------------|---|--|--------------------------------------|-----------------------------------|
|          | (a)           | (b)   | (c)                                    | (d)                                  | (e) = (c) - (d)                   |
| 1        |               | <u>Intangible Plant</u>                           |  |                                      |                                   |
| 2        | 30100         | Organization                                      | \$ (25,000)                            | \$ -                                 | \$ (25,000)                       |
| 3        | 30200         | Franchises and Consents                           | 15,036                                 | -                                    | 15,036                            |
| 4        | 30300         | Miscellaneous Intangible Plant                    | (10,081)                               | -                                    | (10,081)                          |
| 5        |               | Total Intangible Plant (Sum of Lines 2 through 4) | <u>\$ (20,045)</u>                     | <u>\$ -</u>                          | <u>\$ (20,045)</u>                |
| 6        |               |   |  |                                      |                                   |
| 7        |               | <u>Storage Plant</u>                              |  |                                      |                                   |
| 8        | 35010         | Land  | \$ -                                   | \$ -                                 | \$ -                              |
| 9        | 35020         | Rights of Way                                     | 522,183                                | -                                    | 522,183                           |
| 10       | 35100         | Structures and Improvements                       | 103,429                                | -                                    | 103,429                           |
| 11       | 35200         | Wells   | 573,755                                | -                                    | 573,755                           |
| 12       | 35202         | Reservoirs  | 36,515                                 | -                                    | 36,515                            |
| 13       | 35300         | Pipelines   | 612,476                                | -                                    | 612,476                           |
| 14       | 35400         | Compressor Station Equipment                      | 1,339,704                              | 614                                  | 1,339,090                         |
| 15       | 35500         | M&R Station Equipment                             | 223,313                                | -                                    | 223,313                           |
| 16       | 35600         | Purification Equipment                            | 314,006                                | -                                    | 314,006                           |
| 17       | 35700         | Other Equipment                                   | 166,451                                | -                                    | 166,451                           |
| 18       |               | Total Storage Plant (Sum of Lines 8 through 17)   | <u>\$ 3,891,831</u>                    | <u>\$ 614</u>                        | <u>\$ 3,891,217</u>               |
| 19       |               |   |  |                                      |                                   |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Accumulated Provision for Depreciation, Amortization, and Depletion**  
**Accumulated Depreciation Account 108 - Kansas Direct and Allocated**  
**Test Year Ending March 31, 2025**

| Line No. | Plant Account | Description   | Kansas Direct Accumulated Depreciation | Accumulated Depreciation Adjustments | Adjusted Accumulated Depreciation |
|----------|---------------|---|--|--------------------------------------|-----------------------------------|
|          | (a)           | (b)   | (c)                                    | (d)                                  | (e) = (c) - (d)                   |
| 20       |               | <u>Transmission Plant</u>                             |  |                                      |                                   |
| 21       | 36500         | Land  | \$ -                                   | \$ -                                 | \$ -                              |
| 22       | 36700         | Mains - Cathodic Protection                           | 512,095                                | -                                    | 512,095                           |
| 23       | 36701         | Mains - Steel   | 39,837                                 | -                                    | 39,837                            |
| 24       | 36900         | M&R Station Equipment                                 | 79,830                                 | -                                    | 79,830                            |
| 25       |               | Total Transmission Plant (Sum of Lines 21 through 24) | <u>\$ 631,762</u>                      | <u>\$ -</u>                          | <u>\$ 631,762</u>                 |
| 26       |               |   |  |                                      |                                   |
| 27       |               | <u>Distribution Plant</u>                             |  |                                      |                                   |
| 28       | 37400         | Land and Land Rights                                  | \$ -                                   | \$ -                                 | \$ -                              |
| 29       | 37402         | Land Rights   | 148,793                                | -                                    | 148,793                           |
| 30       | 37500         | Structures and Improvements                           | 131,259                                | -                                    | 131,259                           |
| 31       | 37600         | Mains - Cathodic Protection                           | 3,373,726                              | (5,097)                              | 3,378,823                         |
| 32       | 37601         | Mains - Steel   | 14,713,526                             | (735,701)                            | 15,449,228                        |
| 33       | 37602         | Mains - Plastic                                       | 34,886,532                             | 420,882                              | 34,465,650                        |
| 34       | 37603         | Mains - Anodes  | 3,128,206                              | 112,145                              | 3,016,062                         |
| 35       | 37604         | Mains - Leak Clamps                                   | 1,079,126                              | 132,964                              | 946,162                           |
| 36       | 37800         | M&R Station Equipment - General                       | 2,621,063                              | (55,051)                             | 2,676,114                         |
| 37       | 37900         | M&R Station Equipment - City Gate                     | 1,483,907                              | (6,804)                              | 1,490,712                         |
| 38       | 38000         | Services  | 43,635,064                             | (180,811)                            | 43,815,876                        |
| 39       | 38100         | Meters  | 21,821,838                             | 338,328                              | 21,483,511                        |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Accumulated Provision for Depreciation, Amortization, and Depletion**  
**Accumulated Depreciation Account 108 - Kansas Direct and Allocated**  
**Test Year Ending March 31, 2025**

| Line No. | Plant Account | Description   | Kansas Direct Accumulated Depreciation | Accumulated Depreciation Adjustments | Adjusted Accumulated Depreciation |
|----------|---------------|---|--|--------------------------------------|-----------------------------------|
|          | (a)           | (b)   | (c)                                    | (d)                                  | (e) = (c) - (d)                   |
| 40       | 38200         | Meter Installations                                   | 8,870,483                              | 384,415                              | 8,486,068                         |
| 41       | 38300         | House Regulators                                      | 1,153,648                              | 46,031                               | 1,107,617                         |
| 42       | 38400         | House Regulator Installations                         | 204,060                                | -                                    | 204,060                           |
| 43       | 38500         | Industrial M&R Station Equipment                      | 990,891                                | -                                    | 990,891                           |
| 44       | 38700         | Other Equipment                                       | 668,660                                | -                                    | 668,660                           |
| 45       |               | Total Distribution Plant (Sum of Lines 28 through 44) | <u>\$ 138,910,783</u>                  | <u>\$ 451,299</u>                    | <u>\$ 138,459,484</u>             |
| 46       |               |   |  |                                      |                                   |
| 47       |               | <u>Direct General Plant</u>                           |  |                                      |                                   |
| 48       | 38900         | Land and Land Rights                                  | \$ -                                   | \$ -                                 | \$ -                              |
| 49       | 39000         | Structures and Improvements                           | 982,091                                | -                                    | 982,091                           |
| 50       | 39003         | Improvements  | 874                                    | -                                    | 874                               |
| 51       | 39004         | Air Conditioning Equipment                            | 12,781                                 | -                                    | 12,781                            |
| 52       | 39009         | Leasehold Improvements                                | 32,701                                 | -                                    | 32,701                            |
| 53       | 39100         | Office Furniture and Equipment                        | 161,652                                | -                                    | 161,652                           |
| 54       | 39200         | Transportation Equipment                              | 131,626                                | -                                    | 131,626                           |
| 55       | 39300         | Stores Equipment                                      | 3,804                                  | -                                    | 3,804                             |
| 56       | 39400         | Tools, Shop, and Garage Equipment                     | 2,882,314                              | -                                    | 2,882,314                         |
| 57       | 39500         | Laboratory Equipment                                  | (140)                                  | -                                    | (140)                             |
| 58       | 39600         | Power Operated Equipment                              | 46,416                                 | -                                    | 46,416                            |
| 59       | 39603         | Ditchers  | 2,330                                  | -                                    | 2,330                             |
| 60       | 39604         | Backhoes  | 38,355                                 | -                                    | 38,355                            |
| 61       | 39605         | Welders   | -                                      | -                                    | -                                 |
| 62       | 39700         | Communication Equipment                               | 462,023                                | -                                    | 462,023                           |
| 63       | 39702         | Fixed Radios  | 191,129                                | -                                    | 191,129                           |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Accumulated Provision for Depreciation, Amortization, and Depletion**  
**Accumulated Depreciation Account 108 - Kansas Direct and Allocated**  
**Test Year Ending March 31, 2025**

| Line No. | Plant Account | Description  | Kansas Direct Accumulated Depreciation | Accumulated Depreciation Adjustments | Adjusted Accumulated Depreciation |
|----------|---------------|--|--|--------------------------------------|-----------------------------------|
|          | (a)           | (b)  | (c)                                    | (d)                                  | (e) = (c) - (d)                   |
| 64       | 39800         | Miscellaneous Equipment  | 192,392                                | -                                    | 192,392                           |
| 65       | 39900         | Other Tangible Equipment   | -                                      | -                                    | -                                 |
| 66       | 39901         | Servers Hardware   | (74)                                   | -                                    | (74)                              |
| 67       | 39902         | Servers Software   | 318                                    | -                                    | 318                               |
| 68       | 39903         | Network Hardware   | 914,076                                | -                                    | 914,076                           |
| 69       | 39906         | PC Hardware  | 321,718                                | -                                    | 321,718                           |
| 70       | 39907         | PC Software  | (801)                                  | -                                    | (801)                             |
| 71       |               | Total Direct General Plant (Sum of Lines 48 through 70)                                | <u>\$ 6,375,585</u>                    | <u>\$ -</u>                          | <u>\$ 6,375,585</u>               |
| 72       | RWIP          | Retirement Work In Progress  | <u>(398,371)</u>                       | <u>-</u>                             | <u>(398,371)</u>                  |
| 73       |               | Total Kansas Direct Accumulated Depreciation (Sum of Lines 5, 18, 25, 45, 71, 72)      | <u>\$ 149,391,544</u>                  | <u>\$ 451,913</u>                    | <u>\$ 148,939,630</u>             |
| 74       |               |  |  |                                      |                                   |
| 75       |               | <u>Allocated General Plant</u>   |  |                                      |                                   |
| 76       |               | SSU General Office (WP 5-1, Column (c), Line 53)                                       | \$ 4,503,321                           | \$ -                                 | \$ 4,503,321                      |
| 77       |               | SSU Customer Support (WP 5-2, Column (c), Line 38)                                     | 3,859,685                              | -                                    | 3,859,685                         |
| 78       |               | COKS General Office (WP 5-3, Column (c), Line 15)                                      | <u>337,413</u>                         | <u>-</u>                             | <u>337,413</u>                    |
| 79       |               |  |  |                                      |                                   |
| 80       |               | Total Kansas Direct and Allocated Accumulated Depreciation (Sum of Lines 73, 76-78)    | <u><u>\$ 158,091,963</u></u>           | <u><u>\$ 451,913</u></u>             | <u><u>\$ 157,640,050</u></u>      |
| 81       |               |  |  |                                      |                                   |
| 82       |               | Note:  |  |                                      |                                   |
| 83       |               | 1. SIP and GSRS Accumulated Depreciation from WP 5-4, Column (e), Lines 2 through 13). |  |                                      |                                   |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Accumulated Provision for Depreciation, Amortization, and Depletion**  
**Accumulated Depreciation Account 108 - Shared Services - Division 002 - General Office**  
**Test Year Ending March 31, 2025**

| Line No. | Plant Account | Description   | SSU General Office (Div 02) Accum Depr |
|----------|---------------|---|--|
|          | (a)           | (b)   | (c)                                    |
| 1        |               | <u>SSU General Office - General Plant</u>                       |  |
| 2        | 39000         | Structures and Improvements                                     | \$ 1,418,977                           |
| 3        | 39009         | Leasehold Improvements  | 10,417,627                             |
| 4        | 39100         | Office Furniture and Equipment                                  | 891,043                                |
| 5        | 39200         | Transportation Equipment  | 213,118                                |
| 6        | 39400         | Tools, Shop, and Garage Equipment                               | 23,634                                 |
| 7        | 39700         | Communication Equipment   | (40,054)                               |
| 8        | 39800         | Miscellaneous Equipment   | 37,801                                 |
| 9        | 39900         | Other Tangible Property   | (0)                                    |
| 10       | 39901         | Servers Hardware  | 6,640,681                              |
| 11       | 39902         | Servers Software  | 8,170,146                              |
| 12       | 39903         | Network Hardware  | 1,534,070                              |
| 13       | 39906         | PC Hardware   | 1,334,515                              |
| 14       | 39907         | PC Software   | 52,549                                 |
| 15       | 39908         | Application Software  | 63,887,610                             |
| 16       |               | Total SSU General Office (Sum of Lines 2 through 15)            | <u>\$ 94,581,718</u>                   |
| 17       |               | Willis Towers Watson Amortization                               | 293,848                                |
| 18       |               | Total SSU General Office with Amortization (Line 16 + Line 17)  | <u>\$ 94,875,566</u>                   |
| 19       |               | Allocation Factor (Section 12 Allocations, Column (i), Line 42) | 3.35%                                  |
| 20       |               | Total Allocated SSU General Office (Line 18 x Line 19)          | <u><u>\$ 3,178,331</u></u>             |
| 21       |               |   |  |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Accumulated Provision for Depreciation, Amortization, and Depletion**  
**Accumulated Depreciation Account 108 - Shared Services - Division 002 - General Office**  
**Test Year Ending March 31, 2025**

| Line No. | Plant Account | Description  | SSU General Office (Div 02) Accum Depr |
|----------|---------------|--|--|
|          | (a)           | (b)  | (c)                                    |
| 22       |               | <u>Greenville Data Center - General Plant</u>                          |  |
| 23       | 39005         | Structure and Improvements   | \$ 5,876,788                           |
| 24       | 39104         | Office Furniture and Equipment   | 52,664                                 |
| 25       |               | Total Greenville Data Center (Line 23 + Line 24)                       | <u>\$ 5,929,451</u>                    |
| 26       |               | Allocation Factor (Section 12 Allocations, Column (i), Line 43)        | <u>1.47%</u>                           |
| 27       |               | Total Allocated Greenville Data Center (Line 25 × Line 26)             | <u><u>\$ 87,457</u></u>                |
| 28       |               |  |  |
| 29       |               | <u>SSU Distribution &amp; Marketing - General Plant</u>                |  |
| 30       | 39020         | Structure and Improvements   | \$ 127                                 |
| 31       | 39029         | Leasehold Improvements   | 16,802                                 |
| 32       | 39120         | Office Furniture and Equipment   | 184,963                                |
| 33       | 39420         | Tools, Shop, and Garage Equipment                                      | 388                                    |
| 34       | 39720         | Communication Equipment  | 11,159                                 |
| 35       | 39820         | Miscellaneous Equipment  | 2,671                                  |
| 36       | 39921         | Servers Hardware   | 1,776,792                              |
| 37       | 39922         | Servers Software   | 2,966,583                              |
| 38       | 39923         | Network Hardware   | 148,882                                |
| 39       | 39926         | PC Hardware  | 35,864                                 |
| 40       | 39928         | Application Software   | 22,831,888                             |
| 41       |               | Total SSU Distribution & Marketing (Sum of Lines 30 through 40)        | <u>\$ 27,976,120</u>                   |
| 42       |               | Allocation Factor (Section 12 Allocations, Column (i), Line 44)        | <u>4.10%</u>                           |
| 43       |               | Total Distribution & Marketing Allocated to Kansas (Line 41 × Line 42) | <u><u>\$ 1,147,021</u></u>             |
| 44       |               |  |  |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Accumulated Provision for Depreciation, Amortization, and Depletion**  
**Accumulated Depreciation Account 108 - Shared Services - Division 002 - General Office**  
**Test Year Ending March 31, 2025**

| Line<br>No. | Plant<br>Account | Description   | SSU General<br>Office (Div 02)<br>Accum Depr |
|-------------|------------------|---|--|
|             | (a)              | (b)   | (c)  |
| 45          |                  | <u>SSU Align Pipe Project - General Plant</u>                                       |  |
| 46          | 39931            | Servers Hardware  | \$ 248,496                                   |
| 47          | 39932            | Servers Software  | 467,545                                      |
| 48          | 39938            | Application Software  | 12,571,110                                   |
| 49          |                  | Total Align Pipe Project (Sum of Lines 46 through 48)                               | <u>\$ 13,287,151</u>                         |
| 50          |                  | Allocation Factor (Section 12 Allocations, Column (i), Line 45)                     | <u>0.68%</u>                                 |
| 51          |                  | Total Align Pipe Project Allocated to Kansas (Line 49 × Line 50)                    | <u><u>\$ 90,512</u></u>                      |
| 52          |                  |   |  |
| 53          |                  | Total Allocated SSU General Office (Div 02) to Kansas (Sum of Lines 20, 27, 43, 51) | <u><u>\$ 4,503,321</u></u>                   |



**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Accumulated Provision for Depreciation, Amortization, and Depletion**  
**Accumulated Depreciation Account 108 - Shared Services - Division 012 Customer Support**  
**Test Year Ending March 31, 2025**

| Line<br>No. | Plant Account | Description   | SSU Customer<br>Support (Div 02)<br>Accum Depr |
|-------------|---------------|---|--|
|             | (a)           | (b)   | (c)  |
| 1           |               | <u>SSU Customer Support - General Plant</u>                     |  |
| 2           | 38900         | Land and Land Rights  | \$ -   |
| 3           | 39000         | Structures and Improvements                                     | 4,515,280                                      |
| 4           | 39009         | Leasehold Improvements  | 2,453,835                                      |
| 5           | 39100         | Office Furniture and Equipment                                  | 1,566,447                                      |
| 6           | 39700         | Communication Equipment   | 1,759,188                                      |
| 7           | 39800         | Miscellaneous Equipment   | 29,981   |
| 8           | 39900         | Other Tangible Property   | (154,265)                                      |
| 9           | 39901         | Servers Hardware  | 3,342,138                                      |
| 10          | 39902         | Servers Software  | 1,815,431                                      |
| 11          | 39903         | Network Hardware  | 195,927  |
| 12          | 39906         | PC Hardware   | 335,232  |
| 13          | 39907         | PC Software   | (57,199)                                       |
| 14          | 39908         | Application Software  | 72,535,016                                     |
| 15          |               | Total SSU Customer Support (Sum of Lines 2 through 14)          | <u>\$ 88,337,012</u>                           |
| 16          | RWIP          | Retirement Work In Progress                                     | <u>(3,912)</u>                                 |
| 17          |               | Total SSU Customer Support with RWIP (Line 15 + Line 16)        | <u>\$ 88,333,100</u>                           |
| 18          |               | Allocation Factor (Section 12 Allocations, Column (h), Line 46) | <u>4.18%</u>                                   |
| 19          |               | Total Allocated SSU Customer Support (Line 17 × Line 18)        | <u><u>\$ 3,692,324</u></u>                     |
| 20          |               |   |  |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Accumulated Provision for Depreciation, Amortization, and Depletion**  
**Accumulated Depreciation Account 108 - Shared Services - Division 012 Customer Support**  
**Test Year Ending March 31, 2025**

| Line<br>No. | Plant Account<br>(a) | Description<br>(b)  | SSU Customer<br>Support (Div 02)<br>Accum Depr<br>(c) |
|-------------|----------------------|---|---|
| 21          |                      | <u>Charles K. Vaughn (CKV) Training Center - General Plant</u>              |   |
| 22          | 38910                | Land and Land Rights  | \$ -  |
| 23          | 39010                | Structures and Improvements   | 5,467,769   |
| 24          | 39110                | Office Furniture and Equipment  | 94,247  |
| 25          | 39210                | Transportation Equipment  | 75,449  |
| 26          | 39410                | Tools, Shop, and Garage Equipment   | 291,917   |
| 27          | 39510                | Laboratory Equipment  | 125   |
| 28          | 39710                | Communication Equipment   | (74,712)  |
| 29          | 39810                | Miscellaneous Equipment   | 218,139   |
| 30          | 39910                | Other Tangible Property   | 175,647   |
| 31          | 39916                | PC Hardware   | 79,593  |
| 32          | 39917                | PC Software   | (26,850)  |
| 33          | 39918                | Application Software  | (9,966)   |
| 34          |                      | Total CKV Training Center (Sum of Lines 22 through 33)                      | <u>\$ 6,291,357</u>                                   |
| 35          |                      | Allocation Factor (Section 12 Allocations, Column (h), Line 47)             | <u>2.66%</u>  |
| 36          |                      | Total Allocated CKV Training Center (Line 34 × Line 35)                     | <u>\$ 167,362</u>                                     |
| 37          |                      |   |   |
| 38          |                      | Total Allocated SSU Customer Support (Div 12) to Kansas (Line 19 + Line 36) | <u>\$ 3,859,685</u>                                   |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Accumulated Provision for Depreciation, Amortization, and Depletion**  
**Accumulated Depreciation Account 108 - Colorado/Kansas General Office - Division 030**  
**Test Year Ending March 31, 2025**

| Line<br>No. | Plant Account<br>(a) | Description<br>(b)  | COKS General<br>Office (Div 30)<br>Accum Depr<br>(c) |
|-------------|----------------------|---|--|
| 1           |                      | <u>General Plant</u>  |  |
| 2           | 39009                | Leasehold Improvements  | \$ 243,453   |
| 3           | 39100                | Office Furniture and Equipment                                    | 316,181  |
| 4           | 39200                | Transportation Equipment  | 738  |
| 5           | 39700                | Communication Equipment   | (1,345)  |
| 6           | 39901                | Servers Hardware  | -  |
| 7           | 39902                | Servers Software  | 134  |
| 8           | 39903                | Network Hardware  | (1,293)  |
| 9           | 39906                | PC Hardware   | 7,978  |
| 10          | 39907                | PC Software   | 8,041  |
| 11          |                      | Total COKS General Office (Sum of Lines 2 through 10)             | <u>\$ 573,888</u>                                    |
| 12          | RWIP                 | Retirement Work in Progress                                       | <u>33,298</u>  |
| 13          |                      | Total COKS General Office with RWIP (Line 11 + Line 12)           | <u>\$ 607,186</u>                                    |
| 14          |                      | Allocation Factor (Section 12 Allocations, Column (i), Line 36)   | <u>55.57%</u>  |
| 15          |                      | Total Allocated COKS General Office to Kansas (Line 13 × Line 14) | <u><u>\$ 337,413</u></u>                             |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Accumulated Provision for Depreciation, Amortization, and Depletion**  
**Accumulated Depreciation Adjustments**  
**Test Year Ending March 31, 2025**

| Line No. | Plant Account  | Description                        | SIP Projects Accum Depr | GSRS Projects Accum Depr | Total                    |
|----------|--|------------------------------------|-------------------------|--------------------------|--------------------------|
|          | (a)  | (b)                                | (c)                     | (d)                      | (e) = (c) + (d)          |
| 1        | <u>SIP Projects Net Accumulated Depreciation (1)</u>   |                                    |                         |                          |                          |
| 2        | 35400  | Compressor Station Equipment       | \$ -                    | \$ 614                   | \$ 614                   |
| 3        | 37600  | Mains - Cathodic Protection        | -                       | (5,097)                  | (5,097)                  |
| 4        | 37601  | Mains - Steel                      | (247,414)               | (488,287)                | (735,701)                |
| 5        | 37602  | Mains - Plastic                    | 190,250                 | 230,632                  | 420,882                  |
| 6        | 37603  | Mains - Anodes                     | -                       | 112,145                  | 112,145                  |
| 7        | 37604  | Mains - Leak Clamps                | -                       | 132,964                  | 132,964                  |
| 8        | 37800  | M&R Station Equipment - General    | (25,643)                | (29,408)                 | (55,051)                 |
| 9        | 37900  | M&R Station Equipment - City Gate  | (6,804)                 | -                        | (6,804)                  |
| 10       | 38000  | Services                           | (49,740)                | (131,072)                | (180,811)                |
| 11       | 38100  | Meters                             | 12,009                  | 326,319                  | 338,328                  |
| 12       | 38200  | Meter Installations                | 21,262                  | 363,153                  | 384,415                  |
| 13       | 38300  | House Regulators                   | -                       | 46,031                   | 46,031                   |
| 14       |  | Total (Sum of Lines 22 through 28) | <u>\$ (106,080)</u>     | <u>\$ 557,993</u>        | <u>\$ 451,913</u>        |
| 15       |  |                                    |                         |                          |                          |
| 16       | Total Accumulated Depreciation Adjustments (Line 14)   |                                    |                         |                          | <u><u>\$ 451,913</u></u> |
| 17       |  |                                    |                         |                          |                          |
| 18       | Note:  |                                    |                         |                          |                          |
| 19       | 1. Accumulated depreciation for SIP and GSRS Projects plus reduction to accumulated depreciation for SIP and GSRS Projects retirement cost of removal. |                                    |                         |                          |                          |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Working Capital**  
**Test Year Ending March 31, 2025**

| Line No. | Description  | Reference                   | 13-Month Avg<br>Amount |
|----------|--|-----------------------------|------------------------|
|          | (a)  | (b)                         | (c)                    |
| 1        | Prepayments (1)  | WP 6-1, Column (e), Line 6  | \$ 2,650,825           |
| 2        | Storage Gas (1)  | WP 6-2, Column (b), Line 15 | 13,804,639             |
| 3        | Cash Requirements  |                             | -                      |
| 4        |  |                             |                        |
| 5        | Total Working Capital  | Sum of Lines 1 through 3    | <u>\$ 16,455,465</u>   |
| 6        |  |                             |                        |
| 7        | Note:  |                             |                        |
| 8        | 1. The amounts shown in Columns (c) and (d) are 13-month average amounts, after allocations as applicable. |                             |                        |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Prepayments Account 165**  
**Test Year Ending March 31, 2025**

| Line No. | Description  | Reference (1)                 | 13-Month Average Amount | Allocation Factor (2) | Allocated Amounts   |
|----------|--|-------------------------------|-------------------------|-----------------------|---------------------|
|          | (a)  | (b)                           | (c)                     | (d)                   | (e) = (c) × (d)     |
| 1        | General Office Division 002  | WP 6-1-1, Column (p), Line 23 | \$ 72,470,332           | 3.35%                 | \$ 2,427,756        |
| 2        | Customer Support Division 012                                      | WP 6-1-1, Column (p), Line 28 | 4,091,615               | 4.18%                 | 171,030             |
| 3        | COKS General Office Division 030                                   | WP 6-1-1, Column (p), Line 33 | 94,615                  | 55.57%                | 52,577              |
| 4        | Kansas Direct Division 081   | WP 6-1-1, Column (p), Line 38 | (538)                   | 100.00%               | (538)               |
| 5        |  |                               |                         |                       |                     |
| 6        | Total Allocated Prepayments (Sum of Lines 1–4)                     |                               |                         |                       | <u>\$ 2,650,825</u> |
| 7        |  |                               |                         |                       |                     |
| 8        |  |                               |                         |                       |                     |
| 9        | Notes:   |                               |                         |                       |                     |
| 10       | 1. References are for values in Column (c).                        |                               |                         |                       |                     |
| 11       | 2. References for allocation factors in Column (d) are as follows: |                               |                         |                       |                     |
| 12       | Line 1: Section 12 Allocations, Column (i), Line 42.               |                               |                         |                       |                     |
| 13       | Line 2: Section 12 Allocations, Column (h), Line 46.               |                               |                         |                       |                     |
| 14       | Line 3: Section 12 Allocations, Column (i), Line 36.               |                               |                         |                       |                     |
| 15       | Line 4: Section 12 Allocations, Column (h), Line 40.               |                               |                         |                       |                     |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Components of Working Capital**  
**Prepayments - Account 165 Detail**  
**Thirteen-Month Average Balance Ended March 31, 2022**

| Line No. | Sub Account No. | Description                                    | Mar-24         | Apr-24         | May-24         | Jun-24         | Jul-24         | Aug-24         | Sep-24         |
|----------|-----------------|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
|          | (a)             | (b)  | (c)            | (d)            | (e)            | (f)            | (g)            | (h)            | (i)            |
| 1        |                 | <u>Division 002 General Office</u>             |                |                |                |                |                |                |                |
| 2        | 13000           | Prepaid Expenses Misc                          | \$ 345,302     | \$ 475,154     | \$ 421,765     | \$ 359,099     | \$ 659,021     | \$ 671,310     | \$ 427,997     |
| 3        | 13001           | Prepaid-Worker's Comp Ins                      | -              | (23,924)       | (23,950)       | -              | -              | -              | -              |
| 4        | 13004           | Prepaid-Insurance-Other                        | 45,884         | 35,346         | 24,809         | 14,271         | 106,776        | 96,069         | 85,362         |
| 5        | 13005           | Prepaid-Insurance-D&O                          | 693,155        | 462,103        | 231,052        | -              | 2,689,757      | 2,445,234      | 2,200,711      |
| 6        | 13006           | Prepaid Insurance-Public Liability             | 25,688,568     | 21,441,005     | 17,193,442     | 12,945,879     | 8,698,316      | 4,450,753      | 304,408        |
| 7        | 13012           | Prepaid-COLI Ins Premium                       | 22,562         | 76,899         | 59,653         | 123,628        | 111,305        | 98,981         | 86,658         |
| 8        | 13013           | Prepaid-SS Mailroom Postage Machine            | (17,177)       | (1,696)        | 6,629          | 5,926          | 3,790          | 2,565          | 1,326          |
| 9        | 13015           | Prepaid-Postage for Cust Billing               | 221,050        | 38,732         | 94,422         | 150,041        | 173,240        | 156,953        | 195,305        |
| 10       | 13017           | Prepaid-Postage Due                            | 4,982          | 4,982          | 4,982          | 4,982          | 4,982          | 4,982          | 4,982          |
| 11       | 13027           | Prepaid-Southern Gas Dues                      | 34,800         | 30,933         | 27,067         | 23,200         | 19,333         | 15,467         | 11,600         |
| 12       | 13028           | Prepaid-American Gas Dues                      | 914,555        | 812,938        | 711,321        | 609,704        | 508,086        | 406,469        | 304,852        |
| 13       | 13035           | Prepaid-5YR Revolving Credit Facility          | 1,082,198      | 1,086,898      | 1,086,898      | 1,086,898      | 1,086,898      | 1,086,898      | 1,086,898      |
| 14       | 13060           | Prepaid - Sports Events                        | 776,876        | 759,605        | 759,605        | 759,605        | 759,605        | 759,605        | 759,605        |
| 15       | 13067           | Prepaid-Blueflame Property Insurance           | 10,109,059     | 9,190,054      | 8,271,048      | 7,352,043      | 6,433,038      | 5,514,032      | 4,595,027      |
| 16       | 13124           | Ppd SW & HW Maint                              | 41,640,426     | 42,205,849     | 45,415,773     | 44,510,345     | 45,568,294     | 44,343,451     | 43,000,459     |
| 17       | 13128           | Prepaid-KPMG Internal Audit                    | (76,585)       | 234,646        | 194,198        | (46,719)       | 264,512        | 123,830        | (16,850)       |
| 18       | 13130           | Prepaid-Rating Agency Fee                      | 369,341        | 321,457        | 273,572        | 277,887        | 221,303        | 164,718        | 114,268        |
| 19       | 13211           | Prepaid-Bank of Texas                          | -              | 55,000         | 50,000         | 45,000         | 40,000         | 35,000         | 30,000         |
| 20       | 13212           | Prepaid-3YR Revolving Credit Facility          | 921,773        | 921,773        | 921,773        | 921,773        | 921,773        | 921,773        | 921,773        |
| 21       |                 | Division 002 Total (Sum of Lines 2 through 20) | \$ 82,776,770  | \$ 78,127,755  | \$ 75,724,058  | \$ 69,143,563  | \$ 68,270,030  | \$ 61,298,090  | \$ 54,114,381  |
| 22       |                 | Adjustment (1)                                 | (7,113,720)    | (7,449,204)    | (7,433,461)    | (9,051,464)    | (8,939,240)    | (8,926,144)    | (8,961,997)    |
| 23       |                 | Adjusted Div 002 (Line 21 + Line 22)           | \$ 75,663,050  | \$ 70,678,550  | \$ 68,290,598  | \$ 60,092,099  | \$ 59,330,790  | \$ 52,371,946  | \$ 45,152,384  |
| 24       |                 |  |                |                |                |                |                |                |                |
| 25       |                 | <u>Division 012 Customer Support</u>           |                |                |                |                |                |                |                |
| 26       | 13124           | Ppd SW & HW Maint                              | \$ (2,992,795) | \$ (3,166,502) | \$ (3,469,410) | \$ (3,610,787) | \$ (4,396,499) | \$ (5,086,353) | \$ (5,845,211) |
| 27       |                 | Adjustment (1)                                 | 7,113,720      | 7,449,204      | 7,433,461      | 9,051,464      | 8,939,240      | 8,926,144      | 8,961,997      |
| 28       |                 | Adjusted Div 002 (Line 26 + Line 27)           | \$ 4,120,925   | \$ 4,282,703   | \$ 3,964,050   | \$ 5,440,677   | \$ 4,542,741   | \$ 3,839,791   | \$ 3,116,786   |
| 29       |                 |  |                |                |                |                |                |                |                |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Components of Working Capital**  
**Prepayments - Account 165 Detail**  
**Thirteen-Month Average Balance Ended March 31, 2022**

| Line No. | Sub Account No. | Description   | Mar-24            | Apr-24            | May-24           | Jun-24          | Jul-24           | Aug-24            | Sep-24             |
|----------|-----------------|---|-------------------|-------------------|------------------|-----------------|------------------|-------------------|--------------------|
|          | (a)             | (b)   | (c)               | (d)               | (e)              | (f)             | (g)              | (h)               | (i)                |
| 30       |                 | <u>Division 030 COKS General Office</u>   |                   |                   |                  |                 |                  |                   |                    |
| 31       | 13001           | Prepaid-Worker's Comp Ins   | \$ -              | \$ -              | \$ -             | \$ -            | \$ -             | \$ -              | \$ -               |
| 32       | 13124           | Ppd SW & HW Maint   | 26,067            | 50,832            | 30,868           | 8,714           | 63,787           | 109,296           | 88,435             |
| 33       |                 | Division 030 Total (Line 31 + Line 32)  | <u>\$ 26,067</u>  | <u>\$ 50,832</u>  | <u>\$ 30,868</u> | <u>\$ 8,714</u> | <u>\$ 63,787</u> | <u>\$ 109,296</u> | <u>\$ 88,435</u>   |
| 34       |                 |   |                   |                   |                  |                 |                  |                   |                    |
| 35       |                 | <u>Division 081 Kansas Direct</u>   |                   |                   |                  |                 |                  |                   |                    |
| 36       | 13090           | Prepaid DOT Fee/Right-of-way  | \$ -              | \$ -              | \$ 17,949        | \$ 17,949       | \$ 13,461        | \$ 4,487          | \$ 0               |
| 37       | 13124           | Ppd SW & HW Maint   | (6,172)           | (7,053)           | (7,935)          | (8,817)         | (9,698)          | (10,580)          | (10,580)           |
| 38       |                 | Division 081 Total (Line 36 + Line 37)  | <u>\$ (6,172)</u> | <u>\$ (7,053)</u> | <u>\$ 10,014</u> | <u>\$ 9,132</u> | <u>\$ 3,763</u>  | <u>\$ (6,093)</u> | <u>\$ (10,580)</u> |
| 39       |                 |   |                   |                   |                  |                 |                  |                   |                    |
| 40       |                 | Note:   |                   |                   |                  |                 |                  |                   |                    |
| 41       |                 | 1. The SSU adjustment amounts are to correctly reflect prepaid debits inadvertently recorded to SSU Division 2 instead of SSU Division 12 in sub account 13124. |                   |                   |                  |                 |                  |                   |                    |



**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Components of Working Capital**  
**Prepayments - Account 165 Detail**  
**Thirteen-Month Average Balance Ended March 31, 2022**

| Line No. | Sub Account No. | Description                                    | Oct-24        | Nov-24        | Dec-24        | Jan-25        | Feb-25        | Mar-25        | 13-Month Average |
|----------|-----------------|--|---------------|---------------|---------------|---------------|---------------|---------------|------------------|
|          | (a)             | (b)  | (j)           | (k)           | (l)           | (m)           | (n)           | (o)           | (p)              |
| 1        |                 | <u>Division 002 General Office</u>             |               |               |               |               |               |               |                  |
| 2        | 13000           | Prepaid Expenses Misc                          | \$ 366,525    | \$ 305,052    | \$ 229,171    | \$ 167,698    | \$ 106,226    | \$ 65,137     | \$ 353,804       |
| 3        | 13001           | Prepaid-Worker's Comp Ins                      | (47,750)      | -             | -             | -             | -             | -             | (7,356)          |
| 4        | 13004           | Prepaid-Insurance-Other                        | 95,953        | 85,194        | 305,065       | 268,680       | 232,296       | 1,771,884     | 243,661          |
| 5        | 13005           | Prepaid-Insurance-D&O                          | 1,956,187     | 1,711,664     | 1,467,140     | 1,222,617     | 978,094       | 733,570       | 1,291,637        |
| 6        | 13006           | Prepaid Insurance-Public Liability             | 55,732,788    | 52,899,905    | 47,630,221    | 42,360,538    | 37,090,854    | 31,821,170    | 27,558,296       |
| 7        | 13012           | Prepaid-COLI Ins Premium                       | 74,334        | 62,011        | 49,687        | 37,364        | 25,040        | 12,716        | 64,680           |
| 8        | 13013           | Prepaid-SS Mailroom Postage Machine            | 8,585         | (2,764)       | 2,667         | (3,415)       | 790           | (1,651)       | 429              |
| 9        | 13015           | Prepaid-Postage for Cust Billing               | 180,779       | 206,596       | 188,748       | 114,137       | 75,270        | 151,631       | 149,762          |
| 10       | 13017           | Prepaid-Postage Due                            | 4,982         | 4,982         | 4,982         | 4,982         | 4,982         | 4,982         | 4,982            |
| 11       | 13027           | Prepaid-Southern Gas Dues                      | 7,733         | 3,867         | 46,400        | 42,533        | 38,667        | 34,800        | 25,877           |
| 12       | 13028           | Prepaid-American Gas Dues                      | 203,235       | 101,617       | 1,305,863     | 1,197,041     | 1,088,219     | 979,397       | 703,331          |
| 13       | 13035           | Prepaid-5YR Revolving Credit Facility          | 1,086,898     | 1,086,898     | 1,086,898     | 1,086,898     | 1,086,898     | 1,899,398     | 1,149,037        |
| 14       | 13060           | Prepaid - Sports Events                        | 741,005       | 722,405       | 703,805       | 685,205       | 666,605       | 788,405       | 741,687          |
| 15       | 13067           | Prepaid-Blueflame Property Insurance           | 3,676,022     | 2,757,016     | 1,838,011     | 919,005       | -             | 10,056,556    | 5,439,301        |
| 16       | 13124           | Ppd SW & HW Maint                              | 33,139,530    | 31,150,732    | 30,332,812    | 31,007,649    | 29,649,913    | 30,616,645    | 37,890,914       |
| 17       | 13128           | Prepaid-KPMG Internal Audit                    | (157,530)     | 153,690       | 2,751         | (148,188)     | 152,773       | 1,834         | 52,489           |
| 18       | 13130           | Prepaid-Rating Agency Fee                      | 150,610       | 99,269        | 65,762        | 219,665       | 482,798       | 430,451       | 245,469          |
| 19       | 13211           | Prepaid-Bank of Texas                          | 25,000        | 20,000        | 15,000        | 10,000        | 5,000         | 60,000        | 30,000           |
| 20       | 13212           | Prepaid-3YR Revolving Credit Facility          | 921,773       | 921,773       | 921,773       | 921,773       | 921,773       | 1,734,273     | 984,273          |
| 21       |                 | Division 002 Total (Sum of Lines 2 through 20) | \$ 98,166,658 | \$ 92,289,907 | \$ 86,196,756 | \$ 80,114,183 | \$ 72,606,197 | \$ 81,161,199 | \$ 76,922,273    |
| 22       |                 | Adjustment (1)                                 | -             | -             | -             | -             | -             | -             | (4,451,941)      |
| 23       |                 | Adjusted Div 002 (Line 21 + Line 22)           | \$ 98,166,658 | \$ 92,289,907 | \$ 86,196,756 | \$ 80,114,183 | \$ 72,606,197 | \$ 81,161,199 | \$ 72,470,332    |
| 24       |                 |  |               |               |               |               |               |               |                  |
| 25       |                 | <u>Division 012 Customer Support</u>           |               |               |               |               |               |               |                  |
| 26       | 13124           | Ppd SW & HW Maint                              | \$ 3,434,305  | \$ 3,318,096  | \$ 5,213,688  | \$ 4,534,073  | \$ 3,984,435  | \$ 3,398,729  | \$ (360,325)     |
| 27       |                 | Adjustment (1)                                 | -             | -             | -             | -             | -             | -             | 4,451,941        |
| 28       |                 | Adjusted Div 002 (Line 26 + Line 27)           | \$ 3,434,305  | \$ 3,318,096  | \$ 5,213,688  | \$ 4,534,073  | \$ 3,984,435  | \$ 3,398,729  | \$ 4,091,615     |
| 29       |                 |  |               |               |               |               |               |               |                  |

Atmos Energy Corporation  
Kansas Distribution System Filing Requirements  
Components of Working Capital  
Prepayments - Account 165 Detail  
Thirteen-Month Average Balance Ended March 31, 2022

| Line No. | Sub Account No. | Description   | Oct-24<br>(j)     | Nov-24<br>(k)     | Dec-24<br>(l)     | Jan-25<br>(m)     | Feb-25<br>(n)     | Mar-25<br>(o)    | 13-Month Average<br>(p) |
|----------|-----------------|---|-------------------|-------------------|-------------------|-------------------|-------------------|------------------|-------------------------|
| 30       |                 | <u>Division 030 COKS General Office</u>             |                   |                   |                   |                   |                   |                  |                         |
| 31       | 13001           | Prepaid-Worker's Comp Ins                           | \$ 4,550          | \$ -              | \$ -              | \$ -              | \$ -              | \$ -             | \$ 350                  |
| 32       | 13124           | Ppd SW & HW Maint                                   | 194,532           | 165,735           | 146,956           | 127,348           | 117,045           | 95,826           | 94,265                  |
| 33       |                 | Division 030 Total (Line 31 + Line 32)              | <u>\$ 199,082</u> | <u>\$ 165,735</u> | <u>\$ 146,956</u> | <u>\$ 127,348</u> | <u>\$ 117,045</u> | <u>\$ 95,826</u> | <u>\$ 94,615</u>        |
| 34       |                 |   |                   |                   |                   |                   |                   |                  |                         |
| 35       |                 | <u>Division 081 Kansas Direct</u>                   |                   |                   |                   |                   |                   |                  |                         |
| 36       | 13090           | Prepaid DOT Fee/Right-of-way                        | \$ 0              | \$ 0              | \$ 0              | \$ 0              | \$ 0              | \$ -             | \$ 4,142                |
| 37       | 13124           | Ppd SW & HW Maint                                   | -                 | -                 | -                 | -                 | -                 | -                | (4,680)                 |
| 38       |                 | Division 081 Total (Line 36 + Line 37)              | <u>\$ 0</u>       | <u>\$ 0</u>       | <u>\$ 0</u>       | <u>\$ 0</u>       | <u>\$ 0</u>       | <u>\$ -</u>      | <u>\$ (538)</u>         |
| 39       |                 |   |                   |                   |                   |                   |                   |                  |                         |
| 40       |                 | Note:   |                   |                   |                   |                   |                   |                  |                         |
| 41       |                 | 1. The SSU adjustment amounts are to correctly refl |                   |                   |                   |                   |                   |                  |                         |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Underground Storage Gas - Account 164.1**  
**Test Year Ending March 31, 2025**

| Line No. | Month/Year   | Kansas<br>Jurisdiction |
|----------|--|------------------------|
|          | (a)  | (b)                    |
| 1        | March 31, 2024   | \$ 12,263,846          |
| 2        | April 30, 2024   | 13,818,538             |
| 3        | May 31, 2024   | 14,505,563             |
| 4        | June 30, 2024  | 14,110,587             |
| 5        | July 31, 2024  | 14,927,449             |
| 6        | August 31, 2024  | 15,192,397             |
| 7        | September 30, 2024                                     | 15,581,484             |
| 8        | October 31, 2024                                       | 15,614,770             |
| 9        | November 30, 2024                                      | 14,812,097             |
| 10       | December 31, 2024                                      | 13,781,790             |
| 11       | January 31, 2025                                       | 12,706,599             |
| 12       | February 28, 2025                                      | 11,265,772             |
| 13       | March 31, 2025   | 10,879,421             |
| 14       |  |                        |
| 15       | Total UG Storage 13-Month Average (Lines 1 through 13) | <u>\$ 13,804,639</u>   |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Capital and Cost of Money**  
**Test Year Ending March 31, 2025**

| Line No. | Description                               | Reference                                       | Beginning Balance<br>3/31/2024 | Ending Balance<br>3/31/2025 | Rate Base<br>Allocation |
|----------|---|---|--------------------------------|-----------------------------|-------------------------|
|          | (a)                                       | (b)   | (c)                            | (d)                         | (e)                     |
| 1        | Long-Term Debt Capital                    |   | \$ 7,396,775,416               | \$ 8,377,362,190            | \$ 130,486,075          |
| 2        | Equity Capital                            |   | 11,618,639,177                 | 13,137,965,351              | 204,609,136             |
| 3        |   |   |                                |                             |                         |
| 4        | Total Capital                             | (Line 1 + Line 2)                               | <u>\$ 19,015,414,593</u>       | <u>\$ 21,515,327,541</u>    | <u>\$ 335,095,211</u>   |
| 5        |   |   |                                |                             |                         |
| 6        | Long-Term Debt Capital Percentage         | (Line 1 ÷ Line 4)                               | 38.90%                         | 38.94%                      |                         |
| 7        | Equity Capital Percentage                 | (Line 2 ÷ Line 4)                               | <u>61.10%</u>                  | <u>61.06%</u>               |                         |
| 8        |   |   |                                |                             |                         |
| 9        | Total Capital Percentage                  | (Line 6 + Line 7)                               | <u>100.00%</u>                 | <u>100.00%</u>              |                         |
| 10       |   |   |                                |                             |                         |
| 11       | Long-term Debt Rate                       | WP 7A LTD Rate-Test Period, Column (p), Line 37 |                                | 4.13%                       |                         |
| 12       | Cost of Equity                            | Input Value                                     |                                | 10.80%                      |                         |
| 13       |   |   |                                |                             |                         |
| 14       | Weighted Cost of Capital - Long-Term Debt | (Line 6 × Line 11)                              |                                | 1.61%                       |                         |
| 15       | Weighted Cost of Capital - Equity         | (Line 7 × Line 12)                              |                                | <u>6.59%</u>                |                         |
| 16       |   |   |                                |                             |                         |
| 17       | Total Cost of Capital                     | (Line 14 + Line 15)                             |                                | <u>8.20%</u>                | ROR                     |

**Atmos Energy Corporation**  
**Consolidated Long-Term Debt Outstanding with Calculation of Effective Interest Rates**  
**As of March 31, 2025**

| Line No. | Debt Series   | Issued     | Outstanding 3/31/2024 | Outstanding 4/30/2024 | Outstanding 5/31/2024 | Outstanding 6/30/2024 | Outstanding 7/31/2024 | Outstanding 8/31/2024 | Outstanding 9/30/2024 | Outstanding 10/31/2024 |
|----------|---|------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|------------------------|
|          | (a)   | (b)        | (c)                   | (d)                   | (e)                   | (f)                   | (g)                   | (h)                   | (i)                   | (j)                    |
| 1        | 9.40% First Mortgage Bond J due May 2021/RET 2005   | 4/1/1991   | \$ -                  | \$ -                  | \$ -                  | \$ -                  | \$ -                  | \$ -                  | \$ -                  | \$ -                   |
| 2        | 6.75% Debentures Unsecured due July 2028  | 7/27/1998  | 150,000,000           | 150,000,000           | 150,000,000           | 150,000,000           | 150,000,000           | 150,000,000           | 150,000,000           | 150,000,000            |
| 3        | 5.125% Senior Note due Jan 2013   | 1/13/2003  | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                      |
| 4        | 10.43% First Mortgage Bond P due 2017 (eff 2012)  | 11/1/1987  | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                      |
| 5        | 9.75% First Mortgage Bond Q due Apr 2020/RET 2005   | 4/1/1990   | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                      |
| 6        | 9.32% First Mortgage Bond T due June 2021/RET 2005  | 6/1/1991   | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                      |
| 7        | 8.77% First Mortgage Bond U due May 2022/RET 2005   | 5/1/1992   | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                      |
| 8        | 6.67% MTN A1 due Dec 2025   | 12/15/1995 | 10,000,000            | 10,000,000            | 10,000,000            | 10,000,000            | 10,000,000            | 10,000,000            | 10,000,000            | 10,000,000             |
| 9        | 4.95% Sr Note due 10/15/2014  | 10/22/2004 | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                      |
| 10       | 5.95% Sr Note due 10/15/2034  | 10/22/2004 | 200,000,000           | 200,000,000           | 200,000,000           | 200,000,000           | 200,000,000           | 200,000,000           | 200,000,000           | 200,000,000            |
| 11       | 4.3% Sr Note due 10/1/2048  | 10/2018    | 600,000,000           | 600,000,000           | 600,000,000           | 600,000,000           | 600,000,000           | 600,000,000           | 600,000,000           | 600,000,000            |
| 12       | Sr Note 5.50% Due 06/15/2041  | 6/10/11    | 400,000,000           | 400,000,000           | 400,000,000           | 400,000,000           | 400,000,000           | 400,000,000           | 400,000,000           | 400,000,000            |
| 13       | 8.50% Sr Note due 3/15/2019   | 3/23/2009  | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                      |
| 14       | 4.15% Sr Note due 1/15/2043   | 1/15/2013  | 500,000,000           | 500,000,000           | 500,000,000           | 500,000,000           | 500,000,000           | 500,000,000           | 500,000,000           | 500,000,000            |
| 15       | 4.125% Sr Note due 10/15/2044 (500MM(2014) & 250MM(2017))   | 10/15/14   | 750,000,000           | 750,000,000           | 750,000,000           | 750,000,000           | 750,000,000           | 750,000,000           | 750,000,000           | 750,000,000            |
| 16       | 3.00% Sr Note due 6/15/2027   | 06/2017    | 500,000,000           | 500,000,000           | 500,000,000           | 500,000,000           | 500,000,000           | 500,000,000           | 500,000,000           | 500,000,000            |
| 17       | 4.125% Sr Note due 3/15/49  | 03/2019    | 450,000,000           | 450,000,000           | 450,000,000           | 450,000,000           | 450,000,000           | 450,000,000           | 450,000,000           | 450,000,000            |
| 18       | 2.625% Sr Notes Due 2029 (300MM(2019) & 200MM(2022))  | 10/2019    | 500,000,000           | 500,000,000           | 500,000,000           | 500,000,000           | 500,000,000           | 500,000,000           | 500,000,000           | 500,000,000            |
| 19       | 3.375% Sr Notes Due 2049  | 10/2019    | 500,000,000           | 500,000,000           | 500,000,000           | 500,000,000           | 500,000,000           | 500,000,000           | 500,000,000           | 500,000,000            |
| 20       | 1.500% Sr Notes Due 2031  | 10/1/2020  | 600,000,000           | 600,000,000           | 600,000,000           | 600,000,000           | 600,000,000           | 600,000,000           | 600,000,000           | 600,000,000            |
| 21       | 0.625% Sr Notes Due 2023 — EXCLUDED; WINTER STORM URI FINANCING   | 03/2021    | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                      |
| 22       | FRN Sr Notes Due 2023 — EXCLUDED; WINTER STORM URI FINANCING  | 03/2021    | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                      |
| 23       | 2.850% Sr Notes Due 2052  | 10/2021    | 600,000,000           | 600,000,000           | 600,000,000           | 600,000,000           | 600,000,000           | 600,000,000           | 600,000,000           | 600,000,000            |
| 24       | 5.450% Sr Notes Due 2032  | 10/2022    | 300,000,000           | 300,000,000           | 300,000,000           | 300,000,000           | 300,000,000           | 300,000,000           | 300,000,000           | 300,000,000            |
| 25       | 5.750% Sr Notes Due 2052  | 10/2022    | 500,000,000           | 500,000,000           | 500,000,000           | 500,000,000           | 500,000,000           | 500,000,000           | 500,000,000           | 500,000,000            |
| 26       | 5.000% Sr Notes Due 2054  | 10/2024    | -                     | -                     | -                     | -                     | -                     | -                     | -                     | 650,000,000            |
| 27       | 5.900% Sr Notes Due 2033 400MM(2023)& 325MM(2024)   | 10/2023    | 400,000,000           | 400,000,000           | 400,000,000           | 725,000,000           | 725,000,000           | 725,000,000           | 725,000,000           | 725,000,000            |
| 28       | 6.200% Sr Notes Due 2053  | 10/2023    | 500,000,000           | 500,000,000           | 500,000,000           | 500,000,000           | 500,000,000           | 500,000,000           | 500,000,000           | 500,000,000            |
| 29       | October 2025 - Swap Position  | 07/2020    | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                      |
| 30       | Subtotal -- Utility Long-Term Debt  |            | \$ 7,460,000,000      | \$ 7,460,000,000      | \$ 7,460,000,000      | \$ 7,785,000,000      | \$ 7,785,000,000      | \$ 7,785,000,000      | \$ 7,785,000,000      | \$ 8,435,000,000       |
| 31       |   |            |                       |                       |                       |                       |                       |                       |                       |                        |
| 32       | Other Long-Term Debt  |            |                       |                       |                       |                       |                       |                       |                       |                        |
| 33       | <b>Total Long-Term Debt</b>   |            | \$ 7,460,000,000      | \$ 7,460,000,000      | \$ 7,460,000,000      | \$ 7,785,000,000      | \$ 7,785,000,000      | \$ 7,785,000,000      | \$ 7,785,000,000      | \$ 8,435,000,000       |
| 34       | Less Unamortized Debt Discount & Debt Premium   |            | \$ 7,617,000          | \$ 7,581,576          | \$ 7,546,153          | \$ (9,418,520)        | \$ (9,302,789)        | \$ (9,187,058)        | \$ (9,071,326)        | \$ (4,327,595)         |
| 35       | Less Unamortized Debt Expense   |            | \$ 55,607,584         | \$ 55,285,864         | \$ 54,964,144         | \$ 56,884,888         | \$ 57,244,822         | \$ 56,879,564         | \$ 57,664,728         | \$ 63,297,684          |
| 36       | Annualized Amortization of T-Lock Settlement, Debt Exp, Debt Disc. & Debt Prem.   |            |                       |                       |                       |                       |                       |                       |                       |                        |
| 37       | <b>Total Long Term Debt Net of Unamortized Discount, Premium and Expense</b>  |            | \$ 7,396,775,416      | \$ 7,397,132,559      | \$ 7,397,489,702      | \$ 7,737,533,632      | \$ 7,737,057,967      | \$ 7,737,307,494      | \$ 7,736,406,598      | \$ 8,376,029,911       |
| 38       | Effective Avg Cost of Consol Debt   |            |                       |                       |                       |                       |                       |                       |                       |                        |
| 39       | Consolidated & Utility  |            |                       |                       |                       |                       |                       |                       |                       |                        |
| 40       | Other Long-Term Real Estate Lease   |            | \$ 49,670,054         | \$ 49,541,621         | \$ 49,412,817         | \$ 49,282,617         | \$ 49,152,041         | \$ 49,021,086         | \$ 48,889,752         | \$ 48,758,038          |
| 41       | AEKS 5.155% Sr Secured Securitized Utility Tariff Bonds   | 06/2023    | \$ 89,261,606         | \$ 89,261,606         | \$ 89,261,606         | \$ 89,261,606         | \$ 89,261,606         | \$ 89,261,606         | \$ 85,078,012         | \$ 85,078,012          |
| 42       | <b>Total Long-Term Debt Including Capital Leases</b>  |            | \$ 7,535,707,076      | \$ 7,535,935,786      | \$ 7,536,164,125      | \$ 7,876,077,855      | \$ 7,875,471,614      | \$ 7,875,590,186      | \$ 7,870,374,362      | \$ 8,509,865,960       |
| 43       |   |            |                       |                       |                       |                       |                       |                       |                       |                        |
| 44       | Notes:  |            |                       |                       |                       |                       |                       |                       |                       |                        |
| 45       | 1. Includes current maturities.   |            |                       |                       |                       |                       |                       |                       |                       |                        |
| 46       | 2. Excludes Winter Storm Uri financing amounts (\$2.2 Billion outstanding starting 3/31/2021), Lines 21 & 22.                     |            |                       |                       |                       |                       |                       |                       |                       |                        |
| 47       | 3. Unamortized Debt Discount & Debt Premium, Line 34, excludes Winter Storm Uri financing.  |            |                       |                       |                       |                       |                       |                       |                       |                        |
| 48       | 4. Unamortized Debt Expense, Line 35, excludes Winter Storm Uri financing.  |            |                       |                       |                       |                       |                       |                       |                       |                        |
| 49       | 5. Annualized Amortization of T-Lock Settlement, Debt Exp, Debt Disc. & Debt Prem., Line 36, excludes Winter Storm Uri financing. |            |                       |                       |                       |                       |                       |                       |                       |                        |

**Atmos Energy Corporation**  
**Consolidated Long-Term Debt Outstanding with Calculation of Effective Interest Rates**  
**As of March 31, 2025**

| Line No. | Debt Series   | Issued     | Outstanding 11/30/2024 | Outstanding 12/31/2024 | Outstanding 1/31/2025 | Outstanding 2/28/2025 | Outstanding 3/31/2025 | Ending Interest Rate | Annual Interest at 3/31/2025 |
|----------|---|------------|------------------------|------------------------|-----------------------|-----------------------|-----------------------|----------------------|------------------------------|
|          | (a)   | (b)        | (k)                    | (l)                    | (m)                   | (n)                   | (o)                   | (p)                  | (q)                          |
| 1        | 9.40% First Mortgage Bond J due May 2021/RET 2005                               | 4/1/1991   | \$ -                   | \$ -                   | \$ -                  | \$ -                  | \$ -                  | 9.400%               | \$ -                         |
| 2        | 6.75% Debentures Unsecured due July 2028  | 7/27/1998  | 150,000,000            | 150,000,000            | 150,000,000           | 150,000,000           | 150,000,000           | 6.750%               | 10,125,000                   |
| 3        | 5.125% Senior Note due Jan 2013   | 1/13/2003  | -                      | -                      | -                     | -                     | -                     | 5.125%               | -                            |
| 4        | 10.43% First Mortgage Bond P due 2017 (eff 2012)                                | 11/1/1987  | -                      | -                      | -                     | -                     | -                     | 10.430%              | -                            |
| 5        | 9.75% First Mortgage Bond Q due Apr 2020/RET 2005                               | 4/1/1990   | -                      | -                      | -                     | -                     | -                     | 9.750%               | -                            |
| 6        | 9.32% First Mortgage Bond T due June 2021/RET 2005                              | 6/1/1991   | -                      | -                      | -                     | -                     | -                     | 9.320%               | -                            |
| 7        | 8.77% First Mortgage Bond U due May 2022/RET 2005                               | 5/1/1992   | -                      | -                      | -                     | -                     | -                     | 8.770%               | -                            |
| 8        | 6.67% MTN A1 due Dec 2025   | 12/15/1995 | 10,000,000             | 10,000,000             | 10,000,000            | 10,000,000            | 10,000,000            | 6.670%               | 667,000                      |
| 9        | 4.95% Sr Note due 10/15/2014  | 10/22/2004 | -                      | -                      | -                     | -                     | -                     | 4.950%               | -                            |
| 10       | 5.95% Sr Note due 10/15/2034  | 10/22/2004 | 200,000,000            | 200,000,000            | 200,000,000           | 200,000,000           | 200,000,000           | 5.950%               | 11,900,000                   |
| 11       | 4.3% Sr Note due 10/1/2048  | 10/2018    | 600,000,000            | 600,000,000            | 600,000,000           | 600,000,000           | 600,000,000           | 4.300%               | 25,800,000                   |
| 12       | Sr Note 5.50% Due 06/15/2041  | 6/10/11    | 400,000,000            | 400,000,000            | 400,000,000           | 400,000,000           | 400,000,000           | 5.500%               | 22,000,000                   |
| 13       | 8.50% Sr Note due 3/15/2019   | 3/23/2009  | -                      | -                      | -                     | -                     | -                     | 8.500%               | -                            |
| 14       | 4.15% Sr Note due 1/15/2043   | 1/15/2013  | 500,000,000            | 500,000,000            | 500,000,000           | 500,000,000           | 500,000,000           | 4.150%               | 20,750,000                   |
| 15       | 4.125% Sr Note due 10/15/2044 (500MM(2014) & 250MM(2017))                       | 10/15/14   | 750,000,000            | 750,000,000            | 750,000,000           | 750,000,000           | 750,000,000           | 4.125%               | 30,937,500                   |
| 16       | 3.00% Sr Note due 6/15/2027   | 06/2017    | 500,000,000            | 500,000,000            | 500,000,000           | 500,000,000           | 500,000,000           | 3.000%               | 15,000,000                   |
| 17       | 4.125% Sr Note due 3/15/49  | 03/2019    | 450,000,000            | 450,000,000            | 450,000,000           | 450,000,000           | 450,000,000           | 4.125%               | 18,562,500                   |
| 18       | 2.625% Sr Notes Due 2029 (300MM(2019) & 200MM(2022))                            | 10/2019    | 500,000,000            | 500,000,000            | 500,000,000           | 500,000,000           | 500,000,000           | 2.625%               | 13,125,000                   |
| 19       | 3.375% Sr Notes Due 2049  | 10/2019    | 500,000,000            | 500,000,000            | 500,000,000           | 500,000,000           | 500,000,000           | 3.375%               | 16,875,000                   |
| 20       | 1.500% Sr Notes Due 2031  | 10/1/2020  | 600,000,000            | 600,000,000            | 600,000,000           | 600,000,000           | 600,000,000           | 1.500%               | 9,000,000                    |
| 21       | 0.625% Sr Notes Due 2023 — EXCLUDED; WINTER STORM URI FINANCING                 | 03/2021    | -                      | -                      | -                     | -                     | -                     | 0.625%               | -                            |
| 22       | FRN Sr Notes Due 2023 — EXCLUDED; WINTER STORM URI FINANCING                    | 03/2021    | -                      | -                      | -                     | -                     | -                     | 5.103%               | -                            |
| 23       | 2.850% Sr Notes Due 2052  | 10/2021    | 600,000,000            | 600,000,000            | 600,000,000           | 600,000,000           | 600,000,000           | 2.850%               | 17,100,000                   |
| 24       | 5.450% Sr Notes Due 2032  | 10/2022    | 300,000,000            | 300,000,000            | 300,000,000           | 300,000,000           | 300,000,000           | 5.450%               | 16,350,000                   |
| 25       | 5.750% Sr Notes Due 2052  | 10/2022    | 500,000,000            | 500,000,000            | 500,000,000           | 500,000,000           | 500,000,000           | 5.750%               | 28,750,000                   |
| 26       | 5.000% Sr Notes Due 2054  | 10/2024    | 650,000,000            | 650,000,000            | 650,000,000           | 650,000,000           | 650,000,000           | 5.000%               | 32,500,000                   |
| 27       | 5.900% Sr Notes Due 2033 400MM(2023)& 325MM(2024)                               | 10/2023    | 725,000,000            | 725,000,000            | 725,000,000           | 725,000,000           | 725,000,000           | 5.900%               | 42,775,000                   |
| 28       | 6.200% Sr Notes Due 2053  | 10/2023    | 500,000,000            | 500,000,000            | 500,000,000           | 500,000,000           | 500,000,000           | 6.200%               | 31,000,000                   |
| 29       | October 2025 - Swap Position  | 07/2020    | -                      | -                      | -                     | -                     | -                     | -                    | -                            |
| 30       | Subtotal -- Utility Long-Term Debt  |            | \$ 8,435,000,000       | \$ 8,435,000,000       | \$ 8,435,000,000      | \$ 8,435,000,000      | \$ 8,435,000,000      |                      | \$ 363,217,000               |
| 31       |   |            |                        |                        |                       |                       |                       |                      |                              |
| 32       | Other Long-Term Debt  |            |                        |                        |                       |                       |                       |                      |                              |
| 33       | <b>Total Long-Term Debt</b>   |            | \$ 8,435,000,000       | \$ 8,435,000,000       | \$ 8,435,000,000      | \$ 8,435,000,000      | \$ 8,435,000,000      |                      | \$ 363,217,000               |
| 34       | Less Unamortized Debt Discount & Debt Premium                                   |            | \$ (4,237,362)         | \$ (4,134,381)         | \$ (4,031,399)        | \$ (3,928,418)        | \$ (3,825,436)        |                      |                              |
| 35       | Less Unamortized Debt Expense   |            | \$ 62,933,519          | \$ 62,565,951          | \$ 62,198,383         | \$ 61,830,814         | \$ 61,463,246         |                      |                              |
| 36       | Annualized Amortization of T-Lock Settlement, Debt Exp, Debt Disc. & Debt Prem. |            |                        |                        |                       |                       |                       |                      | \$ (17,142,585)              |
| 37       | <b>Total Long Term Debt Net of Unamortized Discount, Premium and Expense</b>    |            | \$ 8,376,303,844       | \$ 8,376,568,430       | \$ 8,376,833,017      | \$ 8,377,097,603      | \$ 8,377,362,190      |                      | \$ 346,074,415               |
| 38       | Effective Avg Cost of Consol Debt   |            |                        |                        |                       |                       |                       | 4.13%                | end of period                |
| 39       | Consolidated & Utility  |            |                        |                        |                       |                       |                       | 4.13%                | end of period                |
| 40       | Other Long-Term Real Estate Lease   |            | \$ 48,622,615          | \$ 48,486,358          | \$ 48,349,704         | \$ 48,212,653         | \$ 48,074,713         |                      |                              |
| 41       | AEKS 5.155% Sr Secured Securitized Utility Tariff Bonds                         | 06/2023    | \$ 85,078,012          | \$ 85,078,012          | \$ 85,078,012         | \$ 85,078,012         | \$ 81,026,831         |                      |                              |
| 42       | <b>Total Long-Term Debt Including Capital Leases</b>                            |            | \$ 8,510,004,471       | \$ 8,510,132,800       | \$ 8,510,260,733      | \$ 8,510,388,268      | \$ 8,506,463,734      |                      |                              |

Notes:

- Includes current maturities.
- Excludes Winter Storm Uri financing amounts (\$2.2 Billion outstanding starting 3/31/2021), Lines 21 & 22.
- Unamortized Debt Discount & Debt Premium, Line 34, excludes Winter Storm Uri financing.
- Unamortized Debt Expense, Line 35, excludes Winter Storm Uri financing.
- Annualized Amortization of T-Lock Settlement, Debt Exp, Debt Disc. & Debt Prem., Line 36, excludes Winter Storm Uri financing.

**Atmos Energy Corporation**  
**Consolidated Long-Term Debt Outstanding with Calculation of Effective Interest Rates**  
**As of March 31, 2025**

| As of March 31, 2025 |   |            | Annualized                   |                       |                         |   |   |   |             |     | Unamortized Debt Exp. |  |
|----------------------|---|------------|------------------------------|-----------------------|-------------------------|---|---|---|-------------|-----|-----------------------|--|
| Line No.             | Debt Series   | Issued     | Outstanding 13-month Average | Average Interest Rate | Annual Interest Average | Annualized 4270 Amortization for T-lock/Swaps | 4280, 4281, 4290 & 4310 Amortization Debt Expense, Discount & Premium | 2241, 1650, 1860 Penalty 1890 Discount 2260 3/31/2025 |             |     |                       |  |
|                      | (a)   | (b)        | (s)                          | (t)                   | (u)                     | (v)   | (w)   | (x)   | (y)         | (z) |                       |  |
| 1                    | 9.40% First Mortgage Bond J due May 2021/RET 2005   | 4/1/1991   | \$ -                         | 9.400%                | \$ -                    | \$ -  | \$ -  | \$ -  | \$ 0        |     |                       |  |
| 2                    | 6.75% Debentures Unsecured due July 2028  | 7/27/1998  | 150,000,000                  | 6.750%                | 10,125,000              | -   | -   | 99,938  | 329,440     |     |                       |  |
| 3                    | 5.125% Senior Note due Jan 2013   | 1/13/2003  | -                            | 5.125%                | -                       | -   | -   | -   | -           |     |                       |  |
| 4                    | 10.43% First Mortgage Bond P due 2017 (eff 2012)  | 11/1/1987  | -                            | 10.430%               | -                       | -   | -   | -   | -           |     |                       |  |
| 5                    | 9.75% First Mortgage Bond Q due Apr 2020/RET 2005   | 4/1/1990   | -                            | 9.750%                | -                       | -   | -   | -   | (0)         |     |                       |  |
| 6                    | 9.32% First Mortgage Bond T due June 2021/RET 2005  | 6/1/1991   | -                            | 9.320%                | -                       | -   | -   | -   | (0)         |     |                       |  |
| 7                    | 8.77% First Mortgage Bond U due May 2022/RET 2005   | 5/1/1992   | -                            | 8.770%                | -                       | -   | -   | -   | 0           |     |                       |  |
| 8                    | 6.67% MTN A1 due Dec 2025   | 12/15/1995 | 10,000,000                   | 6.670%                | 667,000                 | -   | -   | 7,777   | 5,509       |     |                       |  |
| 9                    | 4.95% Sr Note due 10/15/2014  | 10/22/2004 | -                            | 4.950%                | -                       | -   | -   | -   | -           |     |                       |  |
| 10                   | 5.95% Sr Note due 10/15/2034  | 10/22/2004 | 200,000,000                  | 5.950%                | 11,900,000              | (7,047)                                       | -   | 115,724   | 1,105,641   |     |                       |  |
| 11                   | 4.3% Sr Note due 10/1/2048  | 10/2018    | 600,000,000                  | 4.300%                | 25,800,000              | -   | -   | 315,361   | 7,410,977   |     |                       |  |
| 12                   | Sr Note 5.50% Due 06/15/2041  | 6/10/11    | 400,000,000                  | 5.500%                | 22,000,000              | (669,302)                                     | -   | 186,860   | 3,020,896   |     |                       |  |
| 13                   | 8.50% Sr Note due 3/15/2019   | 3/23/2009  | -                            | 8.500%                | -                       | -   | -   | -   | -           |     |                       |  |
| 14                   | 4.15% Sr Note due 1/15/2043   | 1/15/2013  | 500,000,000                  | 4.150%                | 20,750,000              | 2,220,857                                     | -   | 378,080   | 6,725,372   |     |                       |  |
| 15                   | 4.125% Sr Note due 10/15/2044 (500MM(2014) & 250MM(2017))   | 10/15/14   | 750,000,000                  | 4.125%                | 30,937,500              | 908,016                                       | -   | (43,555)  | (852,444)   |     |                       |  |
| 16                   | 3.00% Sr Note due 6/15/2027   | 06/2017    | 500,000,000                  | 3.000%                | 15,000,000              | -   | -   | 555,072   | 1,225,784   |     |                       |  |
| 17                   | 4.125% Sr Note due 3/15/49  | 03/2019    | 450,000,000                  | 4.125%                | 18,562,500              | 3,004,713                                     | -   | 220,238   | 5,267,348   |     |                       |  |
| 18                   | 2.625% Sr Notes Due 2029 (300MM(2019) & 200MM(2022))  | 10/2019    | 500,000,000                  | 2.625%                | 13,125,000              | -   | -   | 157,906   | 710,576     |     |                       |  |
| 19                   | 3.375% Sr Notes Due 2049  | 10/2019    | 500,000,000                  | 3.375%                | 16,875,000              | -   | -   | 187,982   | 4,605,548   |     |                       |  |
| 20                   | 1.500% Sr Notes Due 2031  | 10/1/2020  | 600,000,000                  | 1.500%                | 9,000,000               | 428,328                                       | -   | 743,529   | 4,337,253   |     |                       |  |
| 21                   | 0.625% Sr Notes Due 2023 — EXCLUDED; WINTER STORM URI FINANCING   | 03/2021    | -                            | 0.625%                | -                       | -   | -   | -   | -           |     |                       |  |
| 22                   | FRN Sr Notes Due 2023 — EXCLUDED; WINTER STORM URI FINANCING  | 03/2021    | -                            | 0.000%                | -                       | -   | -   | -   | -           |     |                       |  |
| 23                   | 2.850% Sr Notes Due 2052  | 10/2021    | 600,000,000                  | 2.850%                | 17,100,000              | (2,049,211)                                   | -   | 338,440   | 9,081,472   |     |                       |  |
| 24                   | 5.450% Sr Notes Due 2032  | 10/2022    | 300,000,000                  | 5.450%                | 16,350,000              | -   | -   | 320,839   | 2,406,295   |     |                       |  |
| 25                   | 5.750% Sr Notes Due 2052  | 10/2022    | 500,000,000                  | 5.750%                | 28,750,000              | (6,569,089)                                   | -   | 247,411   | 6,803,795   |     |                       |  |
| 26                   | 5.000% Sr Notes Due 2054  | 10/2024    | 650,000,000                  | 5.000%                | 32,500,000              | (7,640,921)                                   | -   | 388,925   | 11,570,533  |     |                       |  |
| 27                   | 5.900% Sr Notes Due 2033 400MM(2023)& 325MM(2024)   | 10/2023    | 650,000,000                  | 5.900%                | 38,350,000              | (6,610,505)                                   | -   | (1,100,383)   | (9,478,222) |     |                       |  |
| 28                   | 6.200% Sr Notes Due 2053  | 10/2023    | 500,000,000                  | 6.200%                | 31,000,000              | (3,501,323)                                   | -   | 222,756   | 6,348,550   |     |                       |  |
| 29                   | October 2025 - Swap Position  | 07/2020    | -                            | -                     | -                       | -   | -   | -   | -           |     |                       |  |
| 30                   | Subtotal – Utility Long-Term Debt   |            | \$ 8,360,000,000             |                       | \$ 358,792,000          | \$ (20,485,484)                               | \$ 3,342,899  | \$ 60,624,322   |             |     |                       |  |
| 31                   |   |            |                              |                       |                         |   |   |   |             |     |                       |  |
| 32                   | Other Long-Term Debt  |            |                              |                       |                         |   |   |   |             |     |                       |  |
| 33                   | Total Long-Term Debt  |            | \$ 8,360,000,000             |                       | \$ 358,792,000          |   |   |   |             |     |                       |  |
| 34                   | Less Unamortized Debt Discount & Debt Premium   |            | \$ (2,978,427)               |                       |                         | \$ (20,485,484)                               | \$ 3,342,899  | \$ 60,624,322   |             |     |                       |  |
| 35                   | Less Unamortized Debt Expense   |            | \$ 59,140,092                |                       |                         |   |   |   |             |     |                       |  |
| 36                   | Annualized Amortization of T-Lock Settlement, Debt Exp, Debt Disc. & Debt Prem.   |            |                              |                       | \$ (17,142,585)         |   |   |   |             |     |                       |  |
| 37                   | Total Long Term Debt Net of Unamortized Discount, Premium and Expense   |            | \$ 8,303,838,336             |                       | \$ 341,649,415          |   |   |   |             |     |                       |  |
| 38                   | Effective Avg Cost of Consol Debt   |            |                              | 4.11%                 | 13 month average        |   |   |   |             |     |                       |  |
| 39                   | Consolidated & Utility  |            |                              | 4.11%                 | 13 month average        |   |   |   |             |     |                       |  |
| 40                   | Other Long-Term Real Estate Lease   |            |                              |                       |                         |   |   |   |             |     |                       |  |
| 41                   | AEKS 5.155% Sr Secured Securitized Utility Tariff Bonds   | 06/2023    |                              |                       |                         |   |   |   |             |     |                       |  |
| 42                   | Total Long-Term Debt Including Capital Leases   |            |                              |                       |                         |   |   |   |             |     |                       |  |
| 43                   |   |            |                              |                       |                         |   |   |   |             |     |                       |  |
| 44                   | Notes:  |            |                              |                       |                         |   |   |   |             |     |                       |  |
| 45                   | 1. Includes current maturities.   |            |                              |                       |                         |   |   |   |             |     |                       |  |
| 46                   | 2. Excludes Winter Storm Uri financing amounts (\$2.2 Billion outstanding starting 3/31/2021), Lines 21 & 22.                     |            |                              |                       |                         |   |   |   |             |     |                       |  |
| 47                   | 3. Unamortized Debt Discount & Debt Premium, Line 34, excludes Winter Storm Uri financing.  |            |                              |                       |                         |   |   |   |             |     |                       |  |
| 48                   | 4. Unamortized Debt Expense, Line 35, excludes Winter Storm Uri financing.  |            |                              |                       |                         |   |   |   |             |     |                       |  |
| 49                   | 5. Annualized Amortization of T-Lock Settlement, Debt Exp, Debt Disc. & Debt Prem., Line 36, excludes Winter Storm Uri financing. |            |                              |                       |                         |   |   |   |             |     |                       |  |

**Atmos Energy Corporation**  
**Consolidated Long-Term Debt Outstanding with Calculation of Effective Interest Rates**  
**As of March 31, 2025**

| Line No. | Debt Series   | Issued     | 4270.30937<br>Expense on<br>Treasury Lock/Swaps<br>3/31/2025 | 4280, 4310<br>Monthly<br>Debt Expense<br>3/31/2025 | 4280, 4290<br>Monthly<br>Discount/Premium<br>Expense<br>3/31/2025 | 4281<br>Monthly<br>Expense<br>3/31/2025 | Unamortized<br>Debt Expense<br>2241, 1650<br>Balance<br>3/31/2025 | Unamortized<br>Loss<br>1890<br>Balance<br>3/31/2025 | Debt<br>Discount/Premium<br>2260, 2250<br>Balance<br>3/31/2025 | Applied<br>Retained Earnings<br>2150<br>Treasury Lock/Swaps<br>3/31/2025 |
|----------|---|------------|--|--|---|---|---|---|--|--|
|          | (a)   | (b)        | (aa)   | (ab)   | (ac)  | (ad)                                    | (ae)  | (af)  | (ag)   | (ah)   |
| 1        | 9.40% First Mortgage Bond J due May 2021/RET 2005   | 4/1/1991   | \$ -   | \$ -   | \$ -  | \$ -                                    | \$ -  | \$ 0  | \$ -   | \$ -   |
| 2        | 6.75% Debentures Unsecured due July 2028  | 7/27/1998  | -  | 4,641  | 3,688   | -                                       | 185,628   | -   | 143,813  | -  |
| 3        | 5.125% Senior Note due Jan 2013   | 1/13/2003  | -  | -  | -   | -                                       | -   | -   | -  | -  |
| 4        | 10.43% First Mortgage Bond P due 2017 (eff 2012)  | 11/1/1987  | -  | -  | -   | -                                       | -   | -   | -  | -  |
| 5        | 9.75% First Mortgage Bond Q due Apr 2020/RET 2005   | 4/1/1990   | -  | -  | -   | -                                       | -   | (0)   | -  | -  |
| 6        | 9.32% First Mortgage Bond T due June 2021/RET 2005  | 6/1/1991   | -  | -  | -   | -                                       | -   | (0)   | -  | -  |
| 7        | 8.77% First Mortgage Bond U due May 2022/RET 2005   | 5/1/1992   | -  | -  | -   | -                                       | -   | 0   | -  | -  |
| 8        | 6.67% MTN A1 due Dec 2025   | 12/15/1995 | -  | 648  | -   | -                                       | 5,509   | -   | -  | -  |
| 9        | 4.95% Sr Note due 10/15/2014  | 10/22/2004 | -  | -  | -   | -                                       | -   | -   | -  | -  |
| 10       | 5.95% Sr Note due 10/15/2034  | 10/22/2004 | (587)  | 6,266  | 3,378   | -                                       | 720,574   | -   | 385,067  | (67,534)   |
| 11       | 4.3% Sr Note due 10/1/2048  | 10/2018    | -  | 17,930   | 8,350   | -                                       | 5,056,277   | -   | 2,354,700  | -  |
| 12       | Sr Note 5.50% Due 06/15/2041  | 6/10/11    | (55,775)   | 11,994   | 3,578   | -                                       | 2,326,807   | -   | 694,089  | (10,820,375)   |
| 13       | 8.50% Sr Note due 3/15/2019   | 3/23/2009  | -  | -  | -   | -                                       | -   | -   | -  | -  |
| 14       | 4.15% Sr Note due 1/15/2043   | 1/15/2013  | 185,071  | 14,907   | 2,611   | 13,988                                  | 3,182,694   | 2,986,512   | 556,166  | 39,605,280   |
| 15       | 4.125% Sr Note due 10/15/2044 (500MM(2014) & 250MM(2017))   | 10/15/14   | 75,668   | 23,538   | (27,168)  | -                                       | 5,519,722   | -   | (6,372,166)  | 17,781,977   |
| 16       | 3.00% Sr Note due 6/15/2027   | 06/2017    | -  | 34,798   | 11,458  | -                                       | 922,138   | -   | 303,646  | -  |
| 17       | 4.125% Sr Note due 3/15/49  | 03/2019    | 250,393  | 13,428   | 4,925   | -                                       | 3,853,873   | -   | 1,413,475  | 72,113,114   |
| 18       | 2.625% Sr Notes Due 2029 (300MM(2019) & 200MM(2022))  | 10/2019    | -  | 40,261   | (27,102)  | -                                       | 2,174,092   | -   | (1,463,516)  | -  |
| 19       | 3.375% Sr Notes Due 2049  | 10/2019    | -  | 14,637   | 1,028   | -                                       | 4,303,381   | -   | 302,167  | -  |
| 20       | 1.500% Sr Notes Due 2031  | 10/1/2020  | 35,694   | 40,912   | 21,048  | -                                       | 2,863,865   | -   | 1,473,387  | 2,498,582  |
| 21       | 0.625% Sr Notes Due 2023 — EXCLUDED; WINTER STORM URI FINANCING   | 03/2021    | -  | -  | -   | -                                       | -   | -   | -  | -  |
| 22       | FRN Sr Notes Due 2023 — EXCLUDED; WINTER STORM URI FINANCING  | 03/2021    | -  | -  | -   | -                                       | -   | -   | -  | -  |
| 23       | 2.850% Sr Notes Due 2052  | 10/2021    | (170,768)  | 17,604   | 10,599  | -                                       | 5,668,626   | -   | 3,412,846  | (54,987,150)   |
| 24       | 5.450% Sr Notes Due 2032  | 10/2022    | -  | 21,137   | 5,600   | -                                       | 1,902,295   | -   | 504,000  | -  |
| 25       | 5.750% Sr Notes Due 2052  | 10/2022    | (547,424)  | 14,868   | 5,750   | -                                       | 4,906,295   | -   | 1,897,500  | (180,649,956)  |
| 26       | 5.000% Sr Notes Due 2054  | 10/2024    | (636,743)  | 19,661   | 12,749  | -                                       | 7,019,029   | -   | 4,551,504  | (227,317,402)  |
| 27       | 5.900% Sr Notes Due 2033 400MM(2023)& 325MM(2024)   | 10/2023    | (550,875)  | 55,122   | (146,821)   | -                                       | 5,648,642   | -   | (15,126,864)   | (56,189,293)   |
| 28       | 6.200% Sr Notes Due 2053  | 10/2023    | (291,777)  | 15,216   | 3,347   | -                                       | 5,203,800   | -   | 1,144,750  | (99,787,706)   |
| 29       | October 2025 - Swap Position  | 07/2020    | -  | -  | -   | -                                       | -   | -   | -  | (114,995,640)  |
| 30       | Subtotal -- Utility Long-Term Debt  |            | \$ (1,707,124)   | \$ 367,568   | \$ (102,982)  | \$ 13,988                               | \$ 61,463,246   | \$ 2,986,512  | \$ (3,825,436)   | \$ (612,816,105)   |
| 31       |   |            |  |  |   |   |   |   |  |  |
| 32       | Other Long-Term Debt  |            |  |  |   |   |   |   |  |  |
| 33       | <b>Total Long-Term Debt</b>   |            |  |  |   |   |   |   |  |  |
| 34       | Less Unamortized Debt Discount & Debt Premium   |            | \$ (1,707,124)   | \$ 367,568   | \$ (102,982)  | \$ 13,988                               | \$ 61,463,246   | \$ 2,986,512  | \$ (3,825,436)   | \$ (612,816,105)   |
| 35       | Less Unamortized Debt Expense   |            |  |  |   |   |   |   |  |  |
| 36       | Annualized Amortization of T-Lock Settlement, Debt Exp, Debt Disc. & Debt Prem.   |            |  |  |   |   |   |   |  |  |
| 37       | <b>Total Long Term Debt Net of Unamortized Discount, Premium and Expense</b>  |            |  |  |   |   |   |   |  |  |
| 38       | Effective Avg Cost of Consol Debt   |            |  |  |   |   |   |   |  |  |
| 39       | Consolidated & Utility  |            |  |  |   |   |   |   |  |  |
| 40       | Other Long-Term Real Estate Lease   |            |  |  |   |   |   |   |  |  |
| 41       | AEKS 5.155% Sr Secured Securitized Utility Tariff Bonds   | 06/2023    |  |  |   |   |   |   |  |  |
| 42       | <b>Total Long-Term Debt Including Capital Leases</b>  |            |  |  |   |   |   |   |  |  |
| 43       |   |            |  |  |   |   |   |   |  |  |
| 44       | Notes:  |            |  |  |   |   |   |   |  |  |
| 45       | 1. Includes current maturities.   |            |  |  |   |   |   |   |  |  |
| 46       | 2. Excludes Winter Storm Uri financing amounts (\$2.2 Billion outstanding starting 3/31/2021), Lines 21 & 22.                     |            |  |  |   |   |   |   |  |  |
| 47       | 3. Unamortized Debt Discount & Debt Premium, Line 34, excludes Winter Storm Uri financing.  |            |  |  |   |   |   |   |  |  |
| 48       | 4. Unamortized Debt Expense, Line 35, excludes Winter Storm Uri financing.  |            |  |  |   |   |   |   |  |  |
| 49       | 5. Annualized Amortization of T-Lock Settlement, Debt Exp, Debt Disc. & Debt Prem., Line 36, excludes Winter Storm Uri financing. |            |  |  |   |   |   |   |  |  |



**Atmos Energy Corporation**  
**Consolidated Long-Term Debt Outstanding**  
**Calculation of Effective Interest Rates**  
**As of March 31, 2022, March 31, 2023, and March 31, 2024**

| Line No. | Debt Series   | Issued     | Outstanding 3/31/2022   | 3/31/2022 Interest Rate | Annual Interest at 3/31/2022 | Outstanding 3/31/2023   | 3/31/2023 Interest Rate | Annual Interest at 3/31/2023 |
|----------|---|------------|-------------------------|-------------------------|------------------------------|-------------------------|-------------------------|------------------------------|
|          | (a)   | (b)        | (c)                     | (d)                     | (e)                          | (f)                     | (g)                     | (h)                          |
| 1        | 9.40% First Mortgage Bond J due May 2021/RET 2005                               | 4/1/1991   | \$ -                    | 9.40%                   | \$ -                         | \$ -                    | 9.40%                   | \$ -                         |
| 2        | 6.75% Debentures Unsecured due July 2028  | 7/27/1998  | 150,000,000             | 6.75%                   | 10,125,000                   | 150,000,000             | 6.75%                   | 10,125,000                   |
| 3        | 5.125% Senior Note due Jan 2013   | 1/13/2003  | -                       | 5.13%                   | -                            | -                       | 5.13%                   | -                            |
| 4        | 10.43% First Mortgage Bond P due 2017 (eff 2012)                                | 11/1/1987  | -                       | 10.43%                  | -                            | -                       | 10.43%                  | -                            |
| 5        | 9.75% First Mortgage Bond Q due Apr 2020/RET 2005                               | 4/1/1990   | -                       | 9.75%                   | -                            | -                       | 9.75%                   | -                            |
| 6        | 9.32% First Mortgage Bond T due June 2021/RET 2005                              | 6/1/1991   | -                       | 9.32%                   | -                            | -                       | 9.32%                   | -                            |
| 7        | 8.77% First Mortgage Bond U due May 2022/RET 2005                               | 5/1/1992   | -                       | 8.77%                   | -                            | -                       | 8.77%                   | -                            |
| 8        | 6.67% MTN A1 due Dec 2025   | 12/15/1995 | 10,000,000              | 6.67%                   | 667,000                      | 10,000,000              | 6.67%                   | 667,000                      |
| 9        | 4.95% Sr Note due 10/15/2014  | 10/22/2004 | -                       | 4.95%                   | -                            | -                       | 4.95%                   | -                            |
| 10       | 5.95% Sr Note due 10/15/2034  | 10/22/2004 | 200,000,000             | 5.95%                   | 11,900,000                   | 200,000,000             | 5.95%                   | 11,900,000                   |
| 11       | 4.3% Sr Note due 10/1/2048  | 10/2018    | 600,000,000             | 4.30%                   | 25,800,000                   | 600,000,000             | 4.30%                   | 25,800,000                   |
| 12       | Sr Note 5.50% Due 06/15/2041  | 6/10/2011  | 400,000,000             | 5.50%                   | 22,000,000                   | 400,000,000             | 5.50%                   | 22,000,000                   |
| 13       | 8.50% Sr Note due 3/15/2019   | 3/23/2009  | -                       | 8.50%                   | -                            | -                       | 8.50%                   | -                            |
| 14       | 4.15% Sr Note due 1/15/2043   | 1/15/2013  | 500,000,000             | 4.15%                   | 20,750,000                   | 500,000,000             | 4.15%                   | 20,750,000                   |
| 15       | 4.125% Sr Note due 10/15/2044 (500MM(2014) & 250MM(2017))                       | 10/15/14   | 750,000,000             | 4.13%                   | 30,937,500                   | 750,000,000             | 4.13%                   | 30,937,500                   |
| 16       | 3.00% Sr Note due 6/15/2027   | 06/2017    | 500,000,000             | 3.00%                   | 15,000,000                   | 500,000,000             | 3.00%                   | 15,000,000                   |
| 17       | 4.125% Sr Note due 3/15/49  | 03/2019    | 450,000,000             | 4.13%                   | 18,562,500                   | 450,000,000             | 4.13%                   | 18,562,500                   |
| 18       | 2.625% Sr Notes Due 2029 (300MM(2019) & 200MM(2022))                            | 10/2019    | 500,000,000             | 2.63%                   | 13,125,000                   | 500,000,000             | 2.63%                   | 13,125,000                   |
| 19       | 3.375% Sr Notes Due 2049  | 10/2019    | 500,000,000             | 3.38%                   | 16,875,000                   | 500,000,000             | 3.38%                   | 16,875,000                   |
| 20       | \$200MM 3YR. Term Loan (Established 4/09/20)                                    | 04/2020    | -                       | 0.00%                   | -                            | -                       | 0.00%                   | -                            |
| 21       | 1.500% Sr Notes Due 2031  | 10/1/2020  | 600,000,000             | 1.50%                   | 9,000,000                    | 600,000,000             | 1.50%                   | 9,000,000                    |
| 22       | 0.625% Sr Notes Due 2023 — EXCLUDED; WINTER STORM URI FINANCING                 | 03/2021    | -                       | 0.63%                   | -                            | -                       | 0.63%                   | -                            |
| 23       | FRN Sr Notes Due 2023 — EXCLUDED; WINTER STORM URI FINANCING                    | 03/2021    | -                       | 1.02%                   | -                            | -                       | 5.10%                   | -                            |
| 24       | 2.850% Sr Notes Due 2052  | 10/2021    | 600,000,000             | 2.85%                   | 17,100,000                   | 600,000,000             | 2.85%                   | 17,100,000                   |
| 25       | 5.450% Sr Notes Due 2032  | 10/2022    | -                       | -                       | -                            | 300,000,000             | 5.45%                   | 16,350,000                   |
| 26       | 5.750% Sr Notes Due 2052  | 10/2022    | -                       | -                       | -                            | 500,000,000             | 5.75%                   | 28,750,000                   |
| 27       | October 2022 - Swap Position  | 07/2020    | -                       | -                       | -                            | -                       | -                       | -                            |
| 28       | October 2024 - Swap Position  | 07/2020    | -                       | -                       | -                            | -                       | -                       | -                            |
| 29       | October 2023 - Swap Position  | 07/2020    | -                       | -                       | -                            | -                       | -                       | -                            |
| 30       | 5.900% Sr Notes Due 2033  | 10/2023    | -                       | -                       | -                            | -                       | -                       | -                            |
| 31       | 6.200% Sr Notes Due 2053  | 10/2023    | -                       | -                       | -                            | -                       | -                       | -                            |
| 32       | October 2025 - Swap Position  | 07/2020    | -                       | -                       | -                            | -                       | -                       | -                            |
| 33       | Subtotal -- Utility Long-Term Debt  |            | <u>\$ 5,760,000,000</u> |                         | <u>\$ 211,842,000</u>        | <u>\$ 6,560,000,000</u> |                         | <u>\$ 256,942,000</u>        |
| 34       |   |            |                         |                         |                              |                         |                         |                              |
| 35       | Other Long-Term Debt  |            |                         |                         |                              |                         |                         |                              |
| 36       | <b>Total Long-Term Debt</b>   |            | <u>\$ 5,760,000,000</u> |                         | <u>\$ 211,842,000</u>        | <u>\$ 6,560,000,000</u> |                         | <u>\$ 256,942,000</u>        |
| 37       | Less Unamortized Debt Discount & Debt Premium                                   |            | \$ 3,813,971            |                         |                              | \$ 6,270,994            |                         |                              |
| 38       | Less Unamortized Debt Expense   |            | \$ 49,724,451           |                         |                              | \$ 50,253,433           |                         |                              |
| 39       | Annualized Amortization of T-Lock Settlement, Debt Exp, Debt Disc. & Debt Prem. |            |                         |                         | \$ 11,825,645                |                         |                         | \$ 1,098,866                 |
| 40       | <b>Total Long Term Debt Net of Unamortized Discount, Premium and Expense</b>    |            | <u>\$ 5,706,461,578</u> |                         | <u>\$ 223,667,645</u>        | <u>\$ 6,503,475,574</u> |                         | <u>\$ 258,040,866</u>        |
| 41       | Effective Avg Cost of Consol Debt   |            |                         | <b>3.92%</b>            | <i>end of period</i>         |                         | <b>3.97%</b>            | <i>end of period</i>         |
| 42       |   |            |                         |                         |                              |                         |                         |                              |
| 43       | Other Long-Term Real Estate Lease   |            | 52,536,534              |                         |                              | \$ 51,132,947           |                         |                              |
| 44       | AEKS 5.155% Sr Secured Securitized Utility Tariff Bonds                         | 06/2023    |                         |                         |                              |                         |                         |                              |
| 45       | <b>Total Long-Term Debt Including Capital Leases</b>                            |            | <u>\$ 5,758,998,112</u> |                         |                              | <u>\$ 6,554,608,521</u> |                         |                              |

Notes:

- Includes current maturities.
- Excludes Winter Storm Uri financing amounts (\$2.2 Billion) outstanding at 3/31/2022, Lines 22 and 23.
- Unamortized Debt Discount & Debt Premium, Line 37, excludes Winter Storm Uri financing.
- Unamortized Debt Expense, Line 38, excludes Winter Storm Uri financing.
- Annualized Amortization of T-Lock Settlement, Debt Exp, Debt Disc. & Debt Prem., Line 39, excludes Winter Storm Uri financing.

**Atmos Energy Corporation**  
**Consolidated Long-Term Debt Outstanding**  
**Calculation of Effective Interest Rates**  
**As of March 31, 2022, March 31, 2023, and March 31, 2024**

| Line No. | Debt Series  | Issued     | Outstanding 3/31/2024   | 3/31/2024 Interest Rate | Annual Interest at 3/31/2024 |
|----------|--|------------|-------------------------|-------------------------|------------------------------|
|          | (a)  | (b)        | (i)                     | (j)                     | (k)                          |
| 1        | 9.40% First Mortgage Bond J due May 2021/RET 2005  | 4/1/1991   | \$ -                    | 9.40%                   | \$ -                         |
| 2        | 6.75% Debentures Unsecured due July 2028   | 7/27/1998  | 150,000,000             | 6.75%                   | 10,125,000                   |
| 3        | 5.125% Senior Note due Jan 2013  | 1/13/2003  | -                       | 5.13%                   | -                            |
| 4        | 10.43% First Mortgage Bond P due 2017 (eff 2012)   | 11/1/1987  | -                       | 10.43%                  | -                            |
| 5        | 9.75% First Mortgage Bond Q due Apr 2020/RET 2005  | 4/1/1990   | -                       | 9.75%                   | -                            |
| 6        | 9.32% First Mortgage Bond T due June 2021/RET 2005   | 6/1/1991   | -                       | 9.32%                   | -                            |
| 7        | 8.77% First Mortgage Bond U due May 2022/RET 2005  | 5/1/1992   | -                       | 8.77%                   | -                            |
| 8        | 6.67% MTN A1 due Dec 2025  | 12/15/1995 | 10,000,000              | 6.67%                   | 667,000                      |
| 9        | 4.95% Sr Note due 10/15/2014   | 10/22/2004 | -                       | 4.95%                   | -                            |
| 10       | 5.95% Sr Note due 10/15/2034   | 10/22/2004 | 200,000,000             | 5.95%                   | 11,900,000                   |
| 11       | 4.3% Sr Note due 10/1/2048   | 10/2018    | 600,000,000             | 4.30%                   | 25,800,000                   |
| 12       | Sr Note 5.50% Due 06/15/2041   | 6/10/2011  | 400,000,000             | 5.50%                   | 22,000,000                   |
| 13       | 8.50% Sr Note due 3/15/2019  | 3/23/2009  | -                       | 8.50%                   | -                            |
| 14       | 4.15% Sr Note due 1/15/2043  | 1/15/2013  | 500,000,000             | 4.15%                   | 20,750,000                   |
| 15       | 4.125% Sr Note due 10/15/2044 (500MM(2014) & 250MM(2017))  | 10/15/14   | 750,000,000             | 4.13%                   | 30,937,500                   |
| 16       | 3.00% Sr Note due 6/15/2027  | 06/2017    | 500,000,000             | 3.00%                   | 15,000,000                   |
| 17       | 4.125% Sr Note due 3/15/49   | 03/2019    | 450,000,000             | 4.13%                   | 18,562,500                   |
| 18       | 2.625% Sr Notes Due 2029 (300MM(2019) & 200MM(2022))   | 10/2019    | 500,000,000             | 2.63%                   | 13,125,000                   |
| 19       | 3.375% Sr Notes Due 2049   | 10/2019    | 500,000,000             | 3.38%                   | 16,875,000                   |
| 20       | \$200MM 3YR. Term Loan (Established 4/09/20)   | 04/2020    | -                       | -                       | -                            |
| 21       | 1.500% Sr Notes Due 2031   | 10/1/2020  | 600,000,000             | 1.50%                   | 9,000,000                    |
| 22       | 0.625% Sr Notes Due 2023 — EXCLUDED; WINTER STORM URI FINANCING  | 03/2021    | -                       | 0.63%                   | -                            |
| 23       | FRN Sr Notes Due 2023 — EXCLUDED; WINTER STORM URI FINANCING   | 03/2021    | -                       | 5.10%                   | -                            |
| 24       | 2.850% Sr Notes Due 2052   | 10/2021    | 600,000,000             | 2.85%                   | 17,100,000                   |
| 25       | 5.450% Sr Notes Due 2032   | 10/2022    | 300,000,000             | 5.45%                   | 16,350,000                   |
| 26       | 5.750% Sr Notes Due 2052   | 10/2022    | 500,000,000             | 5.75%                   | 28,750,000                   |
| 27       | October 2022 - Swap Position   | 07/2020    | -                       | -                       | -                            |
| 28       | October 2024 - Swap Position   | 07/2020    | -                       | -                       | -                            |
| 29       | October 2023 - Swap Position   | 07/2020    | -                       | -                       | -                            |
| 30       | 5.900% Sr Notes Due 2033   | 10/2023    | 400,000,000             | 0.059                   | 23,600,000                   |
| 31       | 6.200% Sr Notes Due 2053   | 10/2023    | 500,000,000             | 0.062                   | 31,000,000                   |
| 32       | October 2025 - Swap Position   | 07/2020    | -                       | -                       | -                            |
| 33       | Subtotal -- Utility Long-Term Debt   |            | <u>\$ 7,460,000,000</u> |                         | <u>\$ 311,542,000</u>        |
| 34       |  |            |                         |                         |                              |
| 35       | Other Long-Term Debt   |            |                         |                         |                              |
| 36       | <b>Total Long-Term Debt</b>  |            | <u>\$ 7,460,000,000</u> |                         | <u>\$ 311,542,000</u>        |
| 37       | Less Unamortized Debt Discount & Debt Premium  |            | \$ 7,617,000            |                         |                              |
| 38       | Less Unamortized Debt Expense  |            | \$ 55,607,584           |                         |                              |
| 39       | Annualized Amortization of T-Lock Settlement, Debt Exp, Debt Disc. & Debt Prem.                                    |            |                         |                         | \$ (8,390,988)               |
| 40       | <b>Total Long Term Debt Net of Unamortized Discount, Premium and Expense</b>                                       |            | <u>\$ 7,396,775,416</u> |                         | <u>\$ 303,151,012</u>        |
| 41       | Effective Avg Cost of Consol Debt  |            |                         | <b>4.10%</b>            | <i>end of period</i>         |
| 42       |  |            |                         |                         |                              |
| 43       | Other Long-Term Real Estate Lease  |            | \$ 49,670,054           |                         |                              |
| 44       | AEKS 5.155% Sr Secured Securitized Utility Tariff Bonds  | 06/2023    | \$ 89,261,606           |                         |                              |
| 45       | <b>Total Long-Term Debt Including Capital Leases</b>   |            | <u>\$ 7,535,707,076</u> |                         |                              |
| 46       |  |            |                         |                         |                              |
| 47       | Notes:   |            |                         |                         |                              |
| 48       | 1. Includes current maturities.  |            |                         |                         |                              |
| 49       | 2. Excludes Winter Storm Uri financing amounts (\$2.2 Billion) outstanding at 3/31/2022, Lines 22 and 23.          |            |                         |                         |                              |
| 50       | 3. Unamortized Debt Discount & Debt Premium, Line 37, excludes Winter Storm Uri financing.                         |            |                         |                         |                              |
| 51       | 4. Unamortized Debt Expense, Line 38, excludes Winter Storm Uri financing.   |            |                         |                         |                              |
| 52       | 5. Annualized Amortization of T-Lock Settlement, Debt Exp, Debt Disc. & Debt Prem., Line 39, excludes Winter Storm |            |                         |                         |                              |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Consolidated Long-Term Debt - Unamortized Premium Acct 2250**  
**As of March 31, 2022, March 31, 2023, and March 31, 2024**

| Line<br>No. | Debt Series   | Year<br>Issued | Full Discount                       | 4290                                 | 2250   | 2250   | 2250   |
|-------------|---|----------------|-------------------------------------|--------------------------------------|--|--|--|
|             |   |                | Before<br>Amortization<br>3/31/2024 | Monthly<br>Amortization<br>3/31/2024 | Balance<br>Unamortized<br>Premium<br>3/31/2022 | Balance<br>Unamortized<br>Premium<br>3/31/2023 | Balance<br>Unamortized<br>Premium<br>3/31/2024 |
|             | (a)   | (b)            | (c)                                 | (d)                                  | (e)  | (f)  | (g)  |
| 1           | \$250M 4.1250% senior notes, due 2044                               | 2017           | \$ (9,767,500)                      | \$ (29,779)                          | \$ (8,055,210)                                 | \$ (7,697,862)                                 | \$ (7,340,515)                                 |
| 2           | \$300MM 2.625% senior notes, due 2029                               | 2022           | -                                   | -                                    | (2,574,194)                                    | (2,230,968)                                    | (1,887,742)                                    |
| 3           | Total Utility Long-Term Debt Unamortized Discount (Line 1 + Line 2) |                | <u>\$ (9,767,500)</u>               | <u>\$ (29,779)</u>                   | <u>\$ (10,629,403)</u>                         | <u>\$ (9,928,830)</u>                          | <u>\$ (9,228,257)</u>                          |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Consolidated Long-Term Debt - Unamortized Discount Acct 2260**  
**As of March 31, 2022, March 31, 2023, and March 31, 2024**

| Line No. | Debt Series  | Year Issued | Full Discount Before Amortization 3/31/2024 | 4280 Monthly Amortization 3/31/2024 | 2260 Balance Unamortized Discount 3/31/2022 | 2260 Balance Unamortized Discount 3/31/2023 | 2260 Balance Unamortized Discount 3/31/2024 |
|----------|--|-------------|---|-------------------------------------|---|---|---|
|          | (a)  | (b)         | (c)   | (d)                                 | (e)   | (f)   | (g)   |
| 1        | 6.75% Debentures Unsecured due July 2028                                   | 1998        | \$ 1,327,500                                | \$ 3,688                            | \$ 276,563                                  | \$ 232,313                                  | \$ 188,063                                  |
| 2        | 5.125% Senior Notes due Jan 2013   | 2003        | 212,500                                     | -                                   | -   | -   | -   |
| 3        | 4.30% Sr Note due 10/1/2048  | 2018        |   | -                                   | 2,655,300                                   | 2,555,100                                   | 2,454,900                                   |
| 4        | 5.95% Sr Note due 10/15/2034   | 2004        | 1,216,000                                   | 3,378                               | 506,667                                     | 466,133                                     | 425,600                                     |
| 5        | 6.35% Sr Note due 6/15/2017  | 2007        | 677,500                                     | 5,646                               | -   | -   | -   |
| 6        | Sr Note 5.50% Due 06/15/2041   | 2011        | 1,288,000                                   | 3,578                               | 822,889                                     | 779,955                                     | 737,022                                     |
| 7        | 8.50% Sr Note due 3/15/2019  | 2009        | 841,500                                     | 7,013                               | -   | -   | -   |
| 8        | 4.15% Sr Note due 1/15/2043  | 2013        | 940,000                                     | 2,611                               | 650,167                                     | 618,833                                     | 587,500                                     |
| 9        | 4.125% Sr Note due 10/15/2044  | 2014        | 940,000                                     | 2,611                               | 705,000                                     | 673,667                                     | 642,333                                     |
| 10       | 3.000% Sr Note due 6/15/27   | 2017        | 1,375,000                                   | 11,458                              | 716,146                                     | 578,646                                     | 441,146                                     |
| 11       | 4.125% Sr Note due 3/15/2049   | 2019        |   |                                     | 1,590,775                                   | 1,531,675                                   | 1,472,575                                   |
| 12       | 2.625% Sr Notes Due 2029   | 2019        |   |                                     | 135,000                                     | 117,000                                     | 99,000                                      |
| 13       | 3.375% Sr Notes Due 2049   | 2019        |   |                                     | 339,167                                     | 326,833                                     | 314,500                                     |
| 14       | 1.500% Sr Notes Due 2031   | 2020        |   |                                     | 2,231,129                                   | 1,978,548                                   | 1,725,968                                   |
| 15       | 0.625% Sr Notes Due 2023 — EXCLUDED; WINTER STORM URI FINANCING            | 2021        |   |                                     |   | -   | -   |
| 16       | 2.850% Sr Notes Due 2052   | 2022        |   |                                     | 3,794,407                                   | 3,667,220                                   | 3,540,033                                   |
| 17       | 5.450% Sr Notes Due 2032   | 2022        |   |                                     |   | 638,400                                     | 571,200                                     |
| 18       | 5.750 Sr Notes Due 2052  | 2022        |   |                                     |   | 2,035,500                                   | 1,966,500                                   |
| 19       | 5.900 Sr Notes Due 2033  | 2023        |   |                                     |   |   | 494,000                                     |
| 20       | 6.200% Sr Notes Due 2053   | 2023        |   |                                     |   |   | 1,184,917                                   |
| 21       | Total Utility Long-Term Debt Unamortized Discount (Sum Lines 1 through 20) |             | \$ 8,818,000                                | \$ 39,982                           | \$ 14,423,208                               | \$ 16,199,824                               | \$ 16,845,256                               |

23 Note:

24 1. Excludes \$20,166.71 Winter Storm Uri debt discount at 3/31/2022, Line 15.

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Annualized Amortization of Debt Expense and Debt Discount**  
**As of March 31, 2022, March 31, 2023, and March 31, 2024**

| Line No. | Debt Series   | 3/31/2022   | 3/31/2022  | 3/31/2023   | 3/31/2023  | 3/31/2024   | 3/31/2024  |
|----------|---|---|--|---|--|---|--|
|          |   | Annualized<br>4270<br>Amortization for<br>Treasury Lock | Annualized<br>4280, 4281, 4290 & 4310<br>Amortization<br>Debt Expense,<br>Discount & Premium | Annualized<br>4270<br>Amortization for<br>Treasury Lock | Annualized<br>4280, 4281, 4290 & 4310<br>Amortization<br>Debt Expense,<br>Discount & Premium | Annualized<br>4270<br>Amortization for<br>Treasury Lock | Annualized<br>4280, 4281, 4290 & 4310<br>Amortization<br>Debt Expense,<br>Discount & Premium |
|          | (a)   | (b)   | (c)  | (d)   | (e)  | (f)   | (g)  |
| 1        | 9.40% First Mortgage Bond J due May 2021/RET 2005   | \$ -  | \$ -   | \$ -  | \$ -   | \$ -  | \$ -   |
| 2        | 6.75% Debentures Unsecured due July 2028  | -   | 99,938   | -   | 99,938   | -   | 99,938   |
| 3        | 5.125% Senior Note due Jan 2013   | -   | -  | -   | -  | -   | -  |
| 4        | 10.43% First Mortgage Bond P due 2017 (eff 2012)  | -   | -  | -   | -  | -   | -  |
| 5        | 9.75% First Mortgage Bond Q due Apr 2020/RET 2005   | -   | -  | -   | -  | -   | -  |
| 6        | 9.32% First Mortgage Bond T due June 2021/RET 2005  | -   | -  | -   | -  | -   | -  |
| 7        | 8.77% First Mortgage Bond U due May 2022/RET 2005   | -   | 368,719  | -   | -  | -   | -  |
| 8        | 6.67% MTN A1 due Dec 2025   | -   | 7,777  | -   | 7,777  | -   | 7,776  |
| 9        | 4.95% Sr Note due 10/15/2014  | -   | -  | -   | -  | -   | -  |
| 10       | 5.95% Sr Note due 10/15/2034  | (7,047)   | 115,724  | (7,047)   | 115,724  | (7,047)   | 115,724  |
| 11       | 4.3% Sr Note due 10/1/2048  | -   | 315,361  | -   | 315,361  | -   | 315,361  |
| 12       | Sr Note 5.50% Due 06/15/2041  | (669,302)   | 186,860  | (669,302)   | 186,860  | (669,302)   | 186,860  |
| 13       | 8.50% Sr Note due 3/15/2019   | -   | -  | -   | -  | -   | -  |
| 14       | 4.15% Sr Note due 1/15/2043   | 2,220,857   | 378,080  | 2,220,857   | 378,080  | 2,220,857   | 378,079  |
| 15       | 4.125% Sr Note due 10/15/2044 (500MM(2014) & 250MM(2017))   | 908,016   | (43,555)   | 908,016   | (43,555)   | 908,016   | (43,555)   |
| 16       | 3.00% Sr Note due 6/15/2027   | -   | 555,072  | -   | 555,072  | -   | 555,072  |
| 17       | 4.125% Sr Note due 3/15/49  | 3,004,713   | 220,238  | 3,004,713   | 220,238  | 3,004,713   | 220,238  |
| 18       | 2.625% Sr Notes Due 2029 (300MM(2019) & 200MM(2022))  | -   | (137,704)  | -   | 157,906  | -   | 157,906  |
| 19       | 3.375% Sr Notes Due 2049  | -   | 187,982  | -   | 187,982  | -   | 187,982  |
| 20       | \$200MM 3YR. Term Loan (Established 4/09/20)  | -   | -  | -   | -  | -   | -  |
| 21       | 1.500% Sr Notes Due 2031  | 428,328   | 743,529  | 428,328   | 743,529  | 428,328   | 743,529  |
| 22       | 0.625% Sr Notes Due 2023 — EXCLUDED; WINTER STORM URI FINANCING   | -   | -  | -   | -  | -   | -  |
| 23       | FRN Sr Notes Due 2023 — EXCLUDED; WINTER STORM URI FINANCING  | -   | -  | -   | -  | -   | -  |
| 24       | 2.850% Sr Notes Due 2052  | (2,049,211)   | 338,440  | (2,049,211)   | 338,440  | (2,049,211)   | 338,440  |
| 25       | 5.450% Sr Notes Due 2032  | -   | -  | -   | 320,839  | -   | 320,839  |
| 26       | 5.750% Sr Notes Due 2052  | -   | -  | (6,569,089)   | 247,411  | (6,569,089)   | 247,411  |
| 27       | 5.900% Sr Notes Due 2033  | -   | -  | -   | -  | (6,610,505)   | 399,220  |
| 28       | 6.200% Sr Notes Due 2053  | -   | -  | -   | -  | (3,501,323)   | 222,756  |
| 29       | Annualized Amortization of Debt Expense & Debt Discount (Sum of Lines 1 through 28)   | \$ 3,836,355  | \$ 3,336,460   | \$ (2,732,734)  | \$ 3,831,600   | \$ (12,844,563)   | \$ 4,453,575   |
| 30       |   |   |  |   |  |   |  |
| 31       | Note:   |   |  |   |  |   |  |
| 32       | 1. Excludes \$4,652,831 Winter Storm Uri annualized amortization of debt expense, premium and discount at 3/31/2022, Lines 22 and 23. |   |  |   |  |   |  |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Interest Coverage Computation - Atmos Consolidated**  
**Test Year Ending March 31, 2025**

| Line No. | Description   | 12/31/2022            | 12/31/2023            | 12/31/2024            | 3/31/2024             | 3/31/2025             |
|----------|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
|          | (a)   | (b)                   | (c)                   | (d)                   | (e)                   | (f)                   |
| 1        | Net Income Before Interest and Income Taxes                 | \$ 1,012,533,921      | \$ 1,211,536,467      | \$ 1,493,531,168      | \$ 1,339,169,031      | \$ 1,576,446,977      |
| 2        |   |                       |                       |                       |                       |                       |
| 3        | Interest Expense  | \$ 106,825,279        | \$ 137,134,748        | \$ 174,922,636        | \$ 155,414,105        | \$ 165,769,130        |
| 4        | Capitalized Interest  | 12,895,826            | 15,260,718            | 16,760,209            | 15,053,611            | 17,967,029            |
| 5        | Total Interest Expense (Line 3 + Line 4)                    | <u>\$ 119,721,104</u> | <u>\$ 152,395,466</u> | <u>\$ 191,682,845</u> | <u>\$ 170,467,715</u> | <u>\$ 183,736,159</u> |
| 6        |   |                       |                       |                       |                       |                       |
| 7        | Times Interest Earned Before Income Taxes (Line 1 ÷ Line 5) | 8.46                  | 7.95                  | 7.79                  | 7.86                  | 8.58                  |

**Atmos Energy Corporation**  
**Financial and Operating Data**  
**Consolidated Balance Sheet**

| Line No. | Description                                       | March 31             |                      | December 31          |                      |                      |
|----------|---|----------------------|----------------------|----------------------|----------------------|----------------------|
|          |   | 2025                 | 2024                 | 2024                 | 2023                 | 2022                 |
|          | (a)   | (b)                  | (c)                  | (d)                  | (e)                  | (f)                  |
| 1        | <b>ASSETS</b>                                     |                      |                      |                      |                      |                      |
| 2        |   |                      |                      |                      |                      |                      |
| 3        | Property, plant and equipment                     | \$ 27,451,302        | \$ 24,283,917        | \$ 26,675,943        | \$ 23,683,937        | \$ 20,987,313        |
| 4        | Less accumulated depreciation and amortization    | 3,819,079            | 3,469,354            | 3,713,900            | 3,364,456            | 3,015,645            |
| 5        | Net property, plant & equipment (Line 3 - Line 4) | \$ 23,632,223        | \$ 20,814,563        | \$ 22,962,043        | \$ 20,319,481        | \$ 17,971,668        |
| 6        | Current assets                                    |                      |                      |                      |                      |                      |
| 7        | Cash and cash equivalents                         | \$ 543,504           | \$ 262,497           | \$ 584,536           | \$ 278,315           | \$ 171,597           |
| 8        | Restricted Cash                                   | 1,616                | 1,272                | 4,870                | 7,130                | -                    |
| 9        | Accounts receivable, net                          | 660,634              | 596,433              | 628,871              | 646,401              | 826,416              |
| 10       | Gas stored underground                            | 97,254               | 144,128              | 153,034              | 220,944              | 323,678              |
| 11       | Other current assets and prepayments              | 288,275              | 428,105              | 456,816              | 526,927              | 2,306,072            |
| 12       | Total current assets (Sum of Lines 7 – 11)        | \$ 1,591,283         | \$ 1,432,435         | \$ 1,828,127         | \$ 1,679,717         | \$ 3,627,763         |
| 13       | Securitized Intangible Asset                      | 78,892               | 87,279               | 80,580               | 90,036               | -                    |
| 14       | Goodwill  | 731,257              | 731,257              | 731,257              | 731,257              | 731,257              |
| 15       | Deferred charges and other assets                 | 946,726              | 939,106              | 895,086              | 863,752              | 1,035,473            |
| 16       | <b>TOTAL ASSETS (Sum of Lines 5, 12 – 15)</b>     | <b>\$ 26,980,381</b> | <b>\$ 24,004,640</b> | <b>\$ 26,497,093</b> | <b>\$ 23,684,243</b> | <b>\$ 23,366,161</b> |
| 17       |   |                      |                      |                      |                      |                      |
| 18       |   |                      |                      |                      |                      |                      |

**Atmos Energy Corporation**  
**Financial and Operating Data**  
**Consolidated Balance Sheet**

| Line No. | Description                                      | March 31             |                      | December 31          |                      |                      |
|----------|--|----------------------|----------------------|----------------------|----------------------|----------------------|
|          |  | 2025                 | 2024                 | 2024                 | 2023                 | 2022                 |
|          | (a)  | (b)                  | (c)                  | (d)                  | (e)                  | (f)                  |
| 19       | <b>CAPITALIZATION AND LIABILITIES</b>            |                      |                      |                      |                      |                      |
| 20       |  |                      |                      |                      |                      |                      |
| 21       | Shareholders' equity                             |                      |                      |                      |                      |                      |
| 22       | Common Stock                                     | \$ 794               | \$ 754               | \$ 794               | \$ 754               | \$ 716               |
| 23       | Additional paid in capital                       | 7,880,436            | 6,953,761            | 7,864,525            | 6,945,795            | 6,065,763            |
| 24       | Accum. Other comprehensive income (loss)         | 476,551              | 495,700              | 482,138              | 468,592              | 391,330              |
| 25       | Retained Earnings                                | 4,780,184            | 4,168,424            | 4,433,024            | 3,858,068            | 3,378,465            |
| 26       | Shareholders' equity (Sum of Lines 22 – 25)      | <u>\$ 13,137,965</u> | <u>\$ 11,618,639</u> | <u>\$ 12,780,481</u> | <u>\$ 11,273,209</u> | <u>\$ 9,836,274</u>  |
| 27       | Long-term debt                                   | 8,413,725            | 7,444,855            | 8,413,374            | 7,444,195            | 6,551,795            |
| 28       | Securitized long-term debt                       | 72,609               | 81,261               | 76,871               | 85,078               | -                    |
| 29       | Total capitalization (Sum of Lines 26 - 28)      | <u>\$ 21,624,299</u> | <u>\$ 19,144,755</u> | <u>\$ 21,270,726</u> | <u>\$ 18,802,482</u> | <u>\$ 16,388,069</u> |
| 30       |  |                      |                      |                      |                      |                      |
| 31       | Current liabilities                              |                      |                      |                      |                      |                      |
| 32       | Accounts payable and accrued liabilities         | \$ 445,225           | \$ 367,887           | \$ 453,045           | \$ 416,694           | \$ 574,723           |
| 33       | Other current liabilities                        | 733,154              | 677,706              | 701,915              | 742,304              | 755,687              |
| 34       | Short-term debt                                  | -                    | -                    | -                    | -                    | -                    |
| 35       | Current maturities of long-term debt             | 11,712               | 1,591                | 11,681               | 1,561                | 2,201,484            |
| 36       | Current maturities of securitized long-term debt | 8,418                | 8,001                | 8,207                | 9,922                | -                    |
| 37       | Total current liabilities (Sum of Lines 32 – 36) | <u>\$ 1,198,509</u>  | <u>\$ 1,055,185</u>  | <u>\$ 1,174,848</u>  | <u>\$ 1,170,481</u>  | <u>\$ 3,531,894</u>  |
| 38       | Deferred income taxes                            | 2,793,163            | 2,486,024            | 2,674,678            | 2,379,421            | 2,075,596            |
| 39       | Regulatory excess deferred taxes                 | 155,169              | 216,284              | 173,001              | 231,981              | 345,799              |
| 40       | Regulatory cost of removal obligation            | 527,287              | 506,860              | 520,190              | 498,135              | 494,626              |
| 41       | Deferred credits and other liabilities           | 681,954              | 595,532              | 683,650              | 601,743              | 530,177              |
| 42       | <b>TOTAL CAPITALIZATION AND LIABILITIES</b>      |                      |                      |                      |                      |                      |
|          | (Sum of Lines 29, 37 – 41)                       | <u>\$ 26,980,381</u> | <u>\$ 24,004,640</u> | <u>\$ 26,497,093</u> | <u>\$ 23,684,243</u> | <u>\$ 23,366,161</u> |



**ATMOS ENERGY CORPORATION**  
**CONSOLIDATED STATEMENTS OF INCOME**

| Line No. | Description                                 | Year Ended March 31                          |              | Year Ended December 31 |              |              |
|----------|---|--|--------------|------------------------|--------------|--------------|
|          |   | 2025   | 2024         | 2024                   | 2023         | 2022         |
|          | (a)   | (b)  | (c)          | (d)                    | (e)          | (f)          |
|          |   | <i>(In thousands, except per-share data)</i> |              |                        |              |              |
| 1        | Operating Revenues                          |  |              |                        |              |              |
| 2        | Distribution segment                        | \$ 4,212,485                                 | \$ 3,853,573 | \$ 3,919,138           | \$ 3,764,602 | \$ 4,503,198 |
| 3        | Pipeline and storage segment                | 1,017,762                                    | 848,777      | 982,250                | 809,714      | 717,371      |
| 4        | Intersegment eliminations                   | (744,253)                                    | (646,281)    | (718,669)              | (624,501)    | (547,684)    |
| 5        | Total operating expenses (Sum of Lines 2–4) | \$ 4,485,994                                 | \$ 4,056,069 | \$ 4,182,719           | \$ 3,949,815 | \$ 4,672,885 |
| 6        |   |  |              |                        |              |              |
| 7        | Purchase gas cost                           |  |              |                        |              |              |
| 8        | Distribution segment                        | \$ 1,726,817                                 | \$ 1,656,287 | \$ 1,546,423           | \$ 1,676,667 | \$ 2,595,418 |
| 9        | Pipeline and storage segment                | 212  | (139)        | 84                     | (358)        | 970          |
| 10       | Intersegment eliminations                   | (743,219)                                    | (645,271)    | (717,635)              | (623,516)    | (546,646)    |
| 11       | Total purchase gas cost (Sum of Lines 8–10) | \$ 983,810                                   | \$ 1,010,877 | \$ 828,872             | \$ 1,052,793 | \$ 2,049,742 |
| 12       |   |  |              |                        |              |              |
| 13       | Gross Profit (Line 5 - Line 11)             | \$ 3,502,184                                 | \$ 3,045,192 | \$ 3,353,847           | \$ 2,897,022 | \$ 2,623,143 |
| 14       |   |  |              |                        |              |              |

**ATMOS ENERGY CORPORATION**  
**CONSOLIDATED STATEMENTS OF INCOME**

| Line No. | Description  | Year Ended March 31                          |              | Year Ended December 31 |              |              |
|----------|--|--|--------------|------------------------|--------------|--------------|
|          |  | 2025   | 2024         | 2024                   | 2023         | 2022         |
|          | (a)  | (b)  | (c)          | (d)                    | (e)          | (f)          |
|          |  | <i>(In thousands, except per-share data)</i> |              |                        |              |              |
| 15       | Operating expenses                                       |  |              |                        |              |              |
| 16       | Operation and maintenance                                | \$ 893,233                                   | \$ 751,418   | \$ 859,836             | \$ 746,235   | \$ 736,067   |
| 17       | Depreciation and amortization                            | 703,560                                      | 639,685      | 685,897                | 622,915      | 553,819      |
| 18       | Taxes, other than income                                 | 411,705                                      | 380,671      | 392,377                | 382,806      | 366,950      |
| 19       | Total operating expenses (Sum of Lines 16–18)            | \$ 2,008,498                                 | \$ 1,771,774 | \$ 1,938,110           | \$ 1,751,956 | \$ 1,656,836 |
| 20       | Operating income (Line 13 - Line 19)                     | \$ 1,493,686                                 | \$ 1,273,418 | \$ 1,415,737           | \$ 1,145,066 | \$ 966,307   |
| 21       | Miscellaneous income (expense), net                      | 85,279                                       | 65,751       | 77,794                 | 66,470       | 46,226       |
| 22       | Interest charges   | 186,254                                      | 170,468      | 191,682                | 152,396      | 119,720      |
| 23       | Income before income taxes (Line 20 + Line 21 - Line 22) | \$ 1,392,711                                 | \$ 1,168,701 | \$ 1,301,849           | \$ 1,059,140 | \$ 892,813   |
| 24       | Income tax expense                                       | 255,697                                      | 169,055      | 218,388                | 133,846      | 95,764       |
| 25       | Net Income (Line 23 - Line 24)                           | \$ 1,137,014                                 | \$ 999,646   | \$ 1,083,461           | \$ 925,294   | \$ 797,049   |
| 26       |  |  |              |                        |              |              |
| 27       | Per share data   |  |              |                        |              |              |
| 28       | Basic net income per share (Line 25 ÷ Line 32)           | \$ 7.21                                      | \$ 6.64      | \$ 6.93                | \$ 6.18      | \$ 5.62      |
| 29       | Diluted net income per share (Line 25 ÷ Line 33)         | \$ 7.15                                      | \$ 6.64      | \$ 6.86                | \$ 6.18      | \$ 5.62      |
| 30       |  |  |              |                        |              |              |
| 31       | Weighted average shares outstanding:                     |  |              |                        |              |              |
| 32       | Basic  | 157,739                                      | 150,534      | 156,301                | 149,796      | 141,820      |
| 33       | Diluted  | 159,125                                      | 150,547      | 157,824                | 149,796      | 141,937      |

**ATMOS ENERGY CORPORATION**  
**CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY**  
**FISCAL YEARS 2020–2025**

| Line No.                                 | Description   | Common Stock        |                 | Additional<br>Paid-in<br>Capital | Accumulated<br>Other<br>Comprehensive<br>Income (Loss) | Retained<br>Earnings | Total               |
|--|---|---------------------|-----------------|----------------------------------|--|----------------------|---------------------|
|  |   | Number of<br>Shares | Stated<br>Value |                                  |  |                      |                     |
|  | (a)   | (b)                 | (c)             | (d)                              | (e)  | (f)                  | (g) = Σ[(c)...(f)]  |
| <i>(In thousands, except share data)</i> |   |                     |                 |                                  |  |                      |                     |
| 1  | <b>Balance, September 30, 2019</b>                            | 119,338,925         | \$ 597          | \$ 3,712,194                     | \$ (114,583)   | \$ 2,152,015         | \$ 5,750,223        |
| 2  |   |                     |                 |                                  |  |                      |                     |
| 3  | Net income  |                     |                 | \$ -                             | \$ -   | \$ 601,443           | \$ 601,443          |
| 4  | Other comprehensive loss                                      |                     |                 | -                                | 56,994   | -                    | 56,994              |
| 5  | Cash dividends  |                     |                 | -                                | -  | (282,444)            | (282,444)           |
| 6  | Common stock issued   |                     |                 |                                  |  |                      |                     |
| 7  | Public offering   | 6,101,916           | \$ 30           | 624,272                          | -  | -                    | 624,302             |
| 8  | Direct stock purchase plan                                    | 107,989             | 1               | 11,325                           | -  | -                    | 11,326              |
| 9  | Retirement savings plan                                       | 78,941              | -               | 8,222                            | -  | -                    | 8,222               |
| 10                                       | Long-term incentive plan                                      | 254,706             | 1               | 2,748                            | -  | -                    | 2,749               |
| 11                                       | Employee stock-based compensation                             | -                   | -               | 18,388                           | -  | -                    | 18,388              |
| 12                                       | <b>Balance, September 30, 2020</b> (Sum of Lines 1, 3 – 11)   | <u>125,882,477</u>  | <u>\$ 629</u>   | <u>\$ 4,377,149</u>              | <u>\$ (57,589)</u>                                     | <u>\$ 2,471,014</u>  | <u>\$ 6,791,203</u> |
| 13                                       |   |                     |                 |                                  |  |                      |                     |
| 14                                       | Net income  |                     |                 | \$ -                             | \$ -   | \$ 665,563           | \$ 665,563          |
| 15                                       | Other comprehensive loss                                      |                     |                 | -                                | 127,392  | -                    | 127,392             |
| 16                                       | Cash dividends  |                     |                 | -                                | -  | (323,904)            | (323,904)           |
| 17                                       | Cumulative effect of accounting change                        |                     |                 | -                                | -  | -                    | -                   |
| 18                                       | Common stock issued   |                     |                 |                                  |  |                      |                     |
| 19                                       | Public offering   | 6,130,875           | \$ 31           | 606,636                          | -  | -                    | 606,667             |
| 20                                       | Direct stock purchase plan                                    | 79,921              | -               | 7,715                            | -  | -                    | 7,715               |
| 21                                       | Retirement savings plan                                       | 84,265              | 1               | 8,125                            | -  | -                    | 8,126               |
| 22                                       | Long-term incentive plan                                      | 242,216             | 1               | 3,091                            | -  | -                    | 3,092               |
| 23                                       | Employee stock-based compensation                             | -                   | -               | 21,035                           | -  | -                    | 21,035              |
| 24                                       | <b>Balance, September 30, 2021</b> (Sum of Lines 12, 14 – 23) | <u>132,419,754</u>  | <u>\$ 662</u>   | <u>\$ 5,023,751</u>              | <u>\$ 69,803</u>                                       | <u>\$ 2,812,673</u>  | <u>\$ 7,906,889</u> |
| 25                                       |   |                     |                 |                                  |  |                      |                     |

**ATMOS ENERGY CORPORATION**  
**CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY**  
**FISCAL YEARS 2020–2025**

| Line No.                                 | Description   | Common Stock        |                 | Additional<br>Paid-in<br>Capital | Accumulated<br>Other<br>Comprehensive<br>Income (Loss) | Retained<br>Earnings | Total                |
|--|---|---------------------|-----------------|----------------------------------|--|----------------------|----------------------|
|  |   | Number of<br>Shares | Stated<br>Value |                                  |  |                      |                      |
|  | (a)   | (b)                 | (c)             | (d)                              | (e)  | (f)                  | (g) = Σ[(c)...(f)]   |
| <i>(In thousands, except share data)</i> |   |                     |                 |                                  |  |                      |                      |
| 26                                       | Net income  |                     |                 | \$ -                             | \$ -   | \$ 774,398           | \$ 774,398           |
| 27                                       | Other comprehensive loss                                      |                     |                 | -                                | 299,309  | -                    | 299,309              |
| 28                                       | Cash dividends  |                     |                 | -                                | -  | (375,914)            | (375,914)            |
| 29                                       | Cumulative effect of accounting change                        |                     |                 | -                                | -  | -                    | -                    |
| 30                                       | Common stock issued   |                     |                 |                                  |  |                      |                      |
| 31                                       | Public offering   | 7,907,883           | \$ 40           | 776,765                          | -  | -                    | 776,805              |
| 32                                       | Direct stock purchase plan                                    | 68,693              | -               | 7,495                            | -  | -                    | 7,495                |
| 33                                       | Retirement savings plan                                       | 72,339              | -               | 7,908                            | -  | -                    | 7,908                |
| 34                                       | Long-term incentive plan                                      | 427,929             | 2               | 2,396                            | -  | -                    | 2,398                |
| 35                                       | Employee stock-based compensation                             | -                   | -               | 19,803                           | -  | -                    | 19,803               |
| 36                                       | <b>Balance, September 30, 2022</b> (Sum of Lines 24, 26 – 35) | <b>140,896,598</b>  | <b>\$ 704</b>   | <b>\$ 5,838,118</b>              | <b>\$ 369,112</b>                                      | <b>\$ 3,211,157</b>  | <b>\$ 9,419,091</b>  |
| 37                                       |   |                     |                 |                                  |  |                      |                      |
| 38                                       | Net income  |                     |                 | \$ -                             | \$ -   | \$ 885,862           | \$ 885,862           |
| 39                                       | Other comprehensive loss                                      |                     |                 | -                                | 149,416  | -                    | 149,416              |
| 40                                       | Cash dividends  |                     |                 | -                                | -  | (430,345)            | (430,345)            |
| 41                                       | Common stock issued   |                     |                 |                                  |  |                      |                      |
| 42                                       | Public offering   | 7,272,261           | \$ 36           | 806,913                          | -  | -                    | 806,949              |
| 43                                       | Direct stock purchase plan                                    | 64,871              | -               | 7,429                            | -  | -                    | 7,429                |
| 44                                       | Retirement savings plan                                       | 69,716              | 1               | 7,965                            | -  | -                    | 7,966                |
| 45                                       | Long-term incentive plan                                      | 189,337             | 1               | 2,107                            | -  | -                    | 2,108                |
| 46                                       | Employee stock-based compensation                             | -                   | -               | 21,588                           | -  | -                    | 21,588               |
| 47                                       | <b>Balance, September 30, 2023</b> (Sum of Lines 36, 38 – 46) | <b>148,492,783</b>  | <b>\$ 742</b>   | <b>\$ 6,684,120</b>              | <b>\$ 518,528</b>                                      | <b>\$ 3,666,674</b>  | <b>\$ 10,870,064</b> |
| 48                                       |   |                     |                 |                                  |  |                      |                      |

**ATMOS ENERGY CORPORATION**  
**CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY**  
**FISCAL YEARS 2020–2025**

| Line No.                                 | Description   | Common Stock        |                 | Additional<br>Paid-in<br>Capital | Accumulated<br>Other<br>Comprehensive<br>Income (Loss) | Retained<br>Earnings | Total                |
|--|---|---------------------|-----------------|----------------------------------|--|----------------------|----------------------|
|  |   | Number of<br>Shares | Stated<br>Value |                                  |  |                      |                      |
|  | (a)   | (b)                 | (c)             | (d)                              | (e)  | (f)                  | (g) = Σ[(c)...(f)]   |
| <i>(In thousands, except share data)</i> |   |                     |                 |                                  |  |                      |                      |
| 49                                       | Net income  |                     |                 | \$ -                             | \$ -   | \$ 1,042,895         | \$ 1,042,895         |
| 50                                       | Other comprehensive loss                                      |                     |                 | -                                | (52,813)   | -                    | (52,813)             |
| 51                                       | Cash dividends  |                     |                 | -                                | -  | (492,950)            | (492,950)            |
| 52                                       | Cumulative effect of accounting change                        |                     |                 | -                                | -  | -                    | -                    |
| 53                                       | Common stock issued   |                     |                 |                                  |  |                      |                      |
| 54                                       | Public Offering   | 6,401,469           | \$ 32           | 749,955                          | -  | -                    | 749,987              |
| 55                                       | Direct stock purchase plan                                    | 60,756              | -               | 7,129                            | -  | -                    | 7,129                |
| 56                                       | Retirement savings plan                                       | 67,134              | 1               | 7,954                            | -  | -                    | 7,955                |
| 57                                       | Long-term incentive plan                                      | 236,703             | 1               | 2,197                            | -  | -                    | 2,198                |
| 58                                       | Employee stock-based compensation                             | -                   | -               | 23,204                           | -  | -                    | 23,204               |
| 59                                       | <b>Balance, September 30, 2024</b> (Sum of Lines 47, 49 – 58) | <b>155,258,845</b>  | <b>\$ 776</b>   | <b>\$ 7,474,559</b>              | <b>\$ 465,715</b>                                      | <b>\$ 4,216,619</b>  | <b>\$ 12,157,669</b> |

60

61 Note:

62 1. The Consolidated Statement of Shareholder's Equity is prepared on a Fiscal Year basis only and is included in the Company's Form 10-K.

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Operating Revenue and Expenses by Primary Account**

| Line<br>No. | Account<br>Number | 12 Months Ended |               |                  |                  |                  |  |
|-------------|-------------------|-----------------|---------------|------------------|------------------|------------------|--|
|             |                   | March<br>2025   | March<br>2024 | December<br>2024 | December<br>2023 | December<br>2022 |  |
|             | (a)               | (b)             | (c)           | (d)              | (e)              | (f)              |  |
| 1           | 4030              | \$ 16,949,377   | \$ 15,735,811 | \$ 16,650,718    | \$ 15,450,800    | \$ 14,450,748    |  |
| 2           | 4060              | (9,146)         | (9,146)       | (9,146)          | (9,146)          | (9,146)          |  |
| 3           | 4081              | 10,590,358      | 11,144,641    | 10,680,166       | 10,986,413       | 9,591,695        |  |
| 4           | 4091              | 4,528,111       | 5,017,339     | 6,242,110        | 5,606,262        | (6,454,422)      |  |
| 5           | 4101              | (12,271,837)    | (15,373,367)  | (12,975,292)     | (12,528,137)     | 3,656,229        |  |
| 6           | 4170              | (32,130)        | (24,640)      | (29,365)         | (22,820)         | (17,115)         |  |
| 7           | 4190              | (792,244)       | (160,601)     | (747,014)        | (124,263)        | (91,536)         |  |
| 8           | 4191              | (254,249)       | (121,633)     | (179,589)        | (121,203)        | (255,139)        |  |
| 9           | 4210              | (2,938,329)     | (1,958,117)   | (2,756,405)      | (1,900,443)      | (1,988,630)      |  |
| 10          | 4211              | -               | (14,835)      | -                | (14,835)         | (16,218)         |  |
| 11          | 4212              | -               | 14,835        | -                | 14,835           | 5,738            |  |
| 12          | 4261              | 393,839         | 457,159       | 368,376          | 500,045          | 504,144          |  |
| 13          | 4263              | 336,690         | 2,374         | 334,833          | 6,688            | 604              |  |
| 14          | 4264              | 56,981          | 56,030        | 56,571           | 48,104           | 59,838           |  |
| 15          | 4265              | 221,188         | 183,408       | 200,763          | 166,200          | 66,459           |  |
| 16          | 4270              | 6,026,749       | 5,425,870     | 5,868,275        | 5,041,272        | 3,517,607        |  |
| 17          | 4280              | 68,598          | 85,310        | 77,270           | 97,600           | 77,137           |  |
| 18          | 4281              | 3,105           | 3,324         | 3,131            | 3,408            | 6,172            |  |
| 19          | 4290              | (6,611)         | (7,075)       | (6,665)          | (7,254)          | (7,567)          |  |
| 20          | 4310              | 98,401          | 188,553       | 109,514          | 199,286          | 116,712          |  |
| 21          | 4320              | (80,132)        | (35,293)      | (55,478)         | (35,837)         | (50,698)         |  |
| 22          | 4800              | (115,401,224)   | (112,721,231) | (107,762,079)    | (121,662,524)    | (112,836,673)    |  |
| 23          | 4805              | 965,800         | (189,522)     | (260,938)        | 4,995,343        | (7,241,107)      |  |
| 24          | 4811              | (35,061,240)    | (33,525,780)  | (31,384,918)     | (37,593,948)     | (33,870,415)     |  |
| 25          | 4812              | (1,177,611)     | (1,273,726)   | (1,079,388)      | (1,356,423)      | (1,462,623)      |  |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Operating Revenue and Expenses by Primary Account**

| Line<br>No. | Account<br>Number | 12 Months Ended |               |                  |                  |                  |
|-------------|-------------------|-----------------|---------------|------------------|------------------|------------------|
|             |                   | March<br>2025   | March<br>2024 | December<br>2024 | December<br>2023 | December<br>2022 |
|             | (a)               | (b)             | (c)           | (d)              | (e)              | (f)              |
| 26          | 4813              | (4,012,011)     | (4,428,279)   | (4,230,241)      | (4,703,826)      | (7,220,913)      |
| 27          | 4815              | 207,076         | (77,999)      | (84,531)         | 1,416,920        | (2,076,685)      |
| 28          | 4820              | (2,954,625)     | (3,041,707)   | (2,802,419)      | (3,367,620)      | (3,028,298)      |
| 29          | 4825              | 27,944          | (3,599)       | 502              | 150,321          | (208,391)        |
| 30          | 4870              | (393,595)       | (283,550)     | (384,464)        | (90,171)         | 58               |
| 31          | 4880              | (467,226)       | (445,262)     | (463,865)        | (447,309)        | (445,119)        |
| 32          | 4893              | (7,071,086)     | (6,616,444)   | (6,885,418)      | (6,452,692)      | (6,098,074)      |
| 33          | 4950              | (794,981)       | (1,426,305)   | (900,633)        | (1,447,830)      | (454,828)        |
| 34          | 7520              | -               | -             | -                | 30,222           | -                |
| 35          | 8001              | 3,260,406       | 1,042,397     | 1,352,282        | (599,076)        | (4,095,160)      |
| 36          | 8010              | 628,186         | 883,334       | 748,569          | 948,590          | 513,570          |
| 37          | 8040              | 42,275,777      | 42,901,530    | 36,668,265       | 66,824,675       | 99,412,366       |
| 38          | 8050              | (10,298)        | (9,957)       | (14,677)         | (5,774)          | (4,987)          |
| 39          | 8051              | 63,361,708      | 62,959,767    | 56,330,791       | 73,021,141       | 65,454,681       |
| 40          | 8052              | 22,930,324      | 22,182,018    | 19,725,234       | 26,238,828       | 23,010,844       |
| 41          | 8053              | 898,310         | 999,669       | 814,815          | 1,087,399        | 1,188,719        |
| 42          | 8054              | 1,950,944       | 2,064,543     | 1,804,277        | 2,397,458        | 2,090,917        |
| 43          | 8055              | 3,108,780       | 3,471,040     | 3,293,608        | 3,723,193        | 6,042,140        |
| 44          | 8057              | 129,333         | 161,002       | 127,855          | 168,927          | 188,575          |
| 45          | 8058              | (1,400,982)     | (36,260)      | 333,009          | (6,948,867)      | 9,438,844        |
| 46          | 8059              | (76,430,161)    | (78,959,623)  | (69,743,318)     | (102,362,114)    | (107,688,557)    |
| 47          | 8060              | (69,396)        | 9,742         | (24,859)         | (30,946)         | 20,322           |
| 48          | 8081              | 8,782,694       | 15,020,009    | 9,879,714        | 19,696,009       | 16,179,428       |
| 49          | 8082              | (5,936,940)     | (7,091,956)   | (5,815,511)      | (9,876,146)      | (27,961,083)     |
| 50          | 8120              | (13,273)        | (30,786)      | (23,747)         | (72,526)         | (43,473)         |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Operating Revenue and Expenses by Primary Account**

| Line<br>No. | Account<br>Number | 12 Months Ended |               |                  |                  |                  |
|-------------|-------------------|-----------------|---------------|------------------|------------------|------------------|
|             |                   | March<br>2025   | March<br>2024 | December<br>2024 | December<br>2023 | December<br>2022 |
|             | (a)               | (b)             | (c)           | (d)              | (e)              | (f)              |
| 51          | 8130              | 1               | (0)           | (0)              | (0)              | 29               |
| 52          | 8140              | 19              | -             | 19               | 112              | 9,294            |
| 53          | 8160              | 1,095,770       | 1,015,841     | 1,019,890        | 1,042,897        | 1,283,828        |
| 54          | 8180              | 285             | 499           | 514              | 353              | 1,607            |
| 55          | 8190              | 9,738           | 36,220        | 24,644           | 79,328           | 46,120           |
| 56          | 8240              | -               | -             | -                | 6,169            | 6,142            |
| 57          | 8250              | 21,023          | 42,589        | 19,831           | 56,156           | 75,477           |
| 58          | 8350              | 99              | 168           | 99               | 168              | -                |
| 59          | 8410              | -               | 351           | -                | 293              | 9,390            |
| 60          | 8570              | -               | -             | -                | -                | 737              |
| 61          | 8560              | -               | -             | -                | -                | (23)             |
| 62          | 8580              | 27,513,005      | 26,235,309    | 26,973,283       | 25,477,307       | 23,667,574       |
| 63          | 8700              | 1,178,526       | 737,569       | 922,291          | 83,686           | 1,462,301        |
| 64          | 8710              | 24,401          | 10,641        | 24,029           | 11,277           | 12,159           |
| 65          | 8711              | 11,383          | 3,564         | 11,383           | 4,841            | 851              |
| 66          | 8740              | 10,891,414      | 7,978,914     | 10,506,747       | 7,832,127        | 7,373,068        |
| 67          | 8750              | 129,606         | 193,416       | 155,625          | 202,634          | 88,701           |
| 68          | 8770              | 1,051           | 12,319        | 1,051            | 15,544           | 29,040           |
| 69          | 8780              | 606,865         | 475,660       | 544,817          | 436,728          | 280,522          |
| 70          | 8790              | 106,917         | 108,669       | 119,121          | 87,880           | 94,330           |
| 71          | 8800              | 1,541,464       | 1,261,173     | 1,390,795        | 1,372,854        | 1,149,042        |
| 72          | 8810              | 146,968         | 197,100       | 155,156          | 198,161          | 245,369          |
| 73          | 8850              | -               | -             | -                | -                | 69,383           |
| 74          | 8870              | 399,072         | 357,184       | 406,092          | 355,247          | 320,891          |
| 75          | 8890              | 238,358         | 261,402       | 242,307          | 265,323          | 190,520          |



**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Operating Revenue and Expenses by Primary Account**

| Line<br>No. | Account<br>Number    | 12 Months Ended |                 |                  |                  |                  |
|-------------|----------------------|-----------------|-----------------|------------------|------------------|------------------|
|             |                      | March<br>2025   | March<br>2024   | December<br>2024 | December<br>2023 | December<br>2022 |
|             | (a)                  | (b)             | (c)             | (d)              | (e)              | (f)              |
| 76          | 8900                 | -               | -               | -                | -                | 60               |
| 77          | 8920                 | 8,071           | 4,258           | 6,252            | 3,120            | 3,829            |
| 78          | 8930                 | 206,038         | 463,445         | 176,445          | 514,212          | 32,984           |
| 79          | 9020                 | 668,721         | 653,195         | 644,711          | 689,053          | 896,426          |
| 80          | 9030                 | 115,093         | 104,592         | 114,184          | 106,899          | 71,473           |
| 81          | 9040                 | 531,249         | 470,108         | 488,715          | 372,201          | 258,586          |
| 82          | 9050                 | 6,573           | 5,856           | 6,455            | 5,953            | 5,721            |
| 83          | 9080                 | 39,588          | 33,541          | 52,573           | 20,988           | 10,003           |
| 84          | 9090                 | 29,010          | 13,714          | 32,386           | 10,785           | 17,202           |
| 85          | 9100                 | 28,734          | 24,252          | 27,055           | 18,174           | 7,763            |
| 86          | 9110                 | -               | -               | -                | -                | 1,540            |
| 87          | 9120                 | 69,510          | 78,545          | 69,173           | 84,185           | 36,217           |
| 88          | 9130                 | 93,595          | -               | 68,000           | -                | -                |
| 89          | 9200                 | 26,412          | 33,547          | 31,581           | 32,044           | 7,820            |
| 90          | 9210                 | 7,859           | 76,279          | 20,261           | 61,599           | 25,109           |
| 91          | 9220                 | 11,050,179      | 9,866,289       | 10,650,813       | 9,837,924        | 9,619,111        |
| 92          | 9230                 | 246,340         | 393,610         | 233,388          | 374,728          | 217,645          |
| 93          | 9240                 | 56,242          | 78,074          | 55,877           | 90,236           | 101,610          |
| 94          | 9250                 | 65,800          | 3,041           | 47,034           | 107,282          | 81,488           |
| 95          | 9260                 | 1,549,664       | 1,379,784       | 1,483,142        | 1,203,877        | 982,534          |
| 96          | 9280                 | 284,444         | 259,074         | 294,587          | 262,598          | 321,974          |
| 97          | 9302                 | 89,653          | 76,579          | 79,487           | 84,832           | 77,531           |
| 98          | Total (Lines 1 - 97) | \$ (20,689,906) | \$ (24,910,614) | \$ (19,849,502)  | \$ (21,552,018)  | \$ (18,840,332)  |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Operating Statistics per Annual Report Filing**

Annual Report of Atmos Energy Corporation

Year Ending March 31, 2025

| SALES OF NATURAL GAS BY RATE SCHEDULES - KANSAS OPERATIONS ONLY (FOR ALL COMPANIES)  |   |   |                |                                    |                                  |                             |
|--|---|---|----------------|------------------------------------|----------------------------------|-----------------------------|
| 1. Information called for below shall be given for each rate schedule (by number and title) and each special contract (by name of contracting party).<br>2. Provide a sub-heading and total for each gas service revenue account.<br>3. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (e.g. 12 if all are billed monthly). |   |   |                |                                    |                                  |                             |
| Line No.   | Number and Title of Rate Schedule or Name Holder of Special Contract<br>(a) | MCF. Sold<br>@ F.<br>BTU content<br>(b) | Revenue<br>(c) | Average Number of Customers<br>(d) | MCF of Sales per Customer<br>(e) | Revenue per MCF sold<br>(f) |
| 1  | <b>RESIDENTIAL - A/C 480</b>  |   |                |                                    |                                  |                             |
| 2  |   |   |                |                                    |                                  |                             |
| 3  |   |   |                |                                    |                                  |                             |
| 4  | Division 81   | 9,764,444                               | 114,435,424    | 131,348                            | 74.3                             | 11.72                       |
| 5  |   |   |                |                                    |                                  |                             |
| 9  | <b>TOTAL</b>  | 9,764,444                               | 114,435,424    | 131,348                            | 74.3                             | 11.72                       |
| 10   | <b>COMMERCIAL - A/C 481.1</b>   |   |                |                                    |                                  |                             |
| 11   |   |   |                |                                    |                                  |                             |
| 12   |   |   |                |                                    |                                  |                             |
| 13   | Division 81   | 3,570,727                               | 34,854,164     | 9,348                              | 382.0                            | 9.76                        |
| 14   |   |   |                |                                    |                                  |                             |
| 18   | <b>TOTAL</b>  | 3,570,727                               | 34,854,164     | 9,348                              | 382.0                            | 9.76                        |
| 19   | <b>INDUSTRIAL, SMALL 481.3</b>  |   |                |                                    |                                  |                             |
| 20   |   |   |                |                                    |                                  |                             |
| 21   |   |   |                |                                    |                                  |                             |
| 22   | Division 81   | 163,271                                 | 1,177,611      | 89                                 | 1,844.9                          | 7.21                        |
| 23   |   |   |                |                                    |                                  |                             |
| 28   | <b>TOTAL</b>  | 163,271                                 | 1,177,611      | 89                                 | 1,844.9                          | 7.21                        |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Operating Statistics per Annual Report Filing**

Annual Report of Atmos Energy Corporation

Year Ending March 31, 2025

| SALES OF NATURAL GAS BY RATE SCHEDULES - KANSAS OPERATIONS ONLY (FOR ALL COMPANIES)  |   |   |                |                                    |                                  |                             |
|--|---|---|----------------|------------------------------------|----------------------------------|-----------------------------|
| 1. Information called for below shall be given for each rate schedule (by number and title) and each special contract (by name of contracting party).<br>2. Provide a sub-heading and total for each gas service revenue account.<br>3. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (e.g. 12 if all are billed monthly). |   |   |                |                                    |                                  |                             |
| Line No.   | Number and Title of Rate Schedule or Name Holder of Special Contract<br>(a) | MCF. Sold<br>@ F.<br>BTU content<br>(b) | Revenue<br>(c) | Average Number of Customers<br>(d) | MCF of Sales per Customer<br>(e) | Revenue per MCF sold<br>(f) |
| 29   | <b>INDUSTRIAL, LARGE 481.4</b>  |   |                |                                    |                                  |                             |
| 30   |   | -                                       | -              | -                                  | -                                | -                           |
| 31   |   | -                                       | -              | -                                  | -                                | -                           |
| 32   |   |   |                |                                    |                                  |                             |
| 33   |   |   |                |                                    |                                  |                             |
| 34   |   | 543,861                                 | 4,012,011      | 185                                | 2,935.8                          | 7.38                        |
| 35   |   | 543,861                                 | 4,012,011      | 185                                | 2,935.8                          | 7.38                        |
| 36   |   |   |                |                                    |                                  |                             |
| 37   |   | 302,865                                 | 2,926,681      | 704                                | 430.1                            | 9.66                        |
| 38   |   |   |                |                                    |                                  |                             |
| 39   | <b>PUBLIC AUTHORITIES 482</b>   | 302,865                                 | 2,926,681      | 704                                | 430.1                            | 9.66                        |
| 40   |   |   |                |                                    |                                  |                             |
| 41   |   |   |                |                                    |                                  |                             |
| 42   |   | 14,345,167                              | 157,405,891    | 141,674                            | 101.3                            | 10.97                       |
| 43   |   |   |                |                                    |                                  |                             |
| 44   |   |   |                |                                    |                                  |                             |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Operating Statistics per Annual Report Filing**

Annual Report of Atmos Energy Corporation

Year Ending March 31, 2024

| SALES OF NATURAL GAS BY RATE SCHEDULES - KANSAS OPERATIONS ONLY (FOR ALL COMPANIES)  |   |   |                |                                    |                                  |                             |
|--|---|---|----------------|------------------------------------|----------------------------------|-----------------------------|
| 1. Information called for below shall be given for each rate schedule (by number and title) and each special contract (by name of contracting party).<br>2. Provide a sub-heading and total for each gas service revenue account.<br>3. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (e.g. 12 if all are billed monthly). |   |   |                |                                    |                                  |                             |
| Line No.   | Number and Title of Rate Schedule or Name Holder of Special Contract<br>(a) | MCF. Sold<br>@ F.<br>BTU content<br>(b) | Revenue<br>(c) | Average Number of Customers<br>(d) | MCF of Sales per Customer<br>(e) | Revenue per MCF sold<br>(f) |
| 1  | <b>RESIDENTIAL - A/C 480</b>  |   |                |                                    |                                  |                             |
| 2  |   |   |                |                                    |                                  |                             |
| 3  |   |   |                |                                    |                                  |                             |
| 4  | Division 81   | 9,383,835                               | 112,910,753    | 130,460                            | 71.9                             | 12.03                       |
| 5  |   |   |                |                                    |                                  |                             |
| 9  | <b>TOTAL</b>  | 9,383,835                               | 112,910,753    | 130,460                            | 71.9                             | 12.03                       |
| 10   | <b>COMMERCIAL - A/C 481.1</b>   |   |                |                                    |                                  |                             |
| 11   |   |   |                |                                    |                                  |                             |
| 12   |   |   |                |                                    |                                  |                             |
| 13   | Division 81   | 3,307,577                               | 33,603,779     | 9,369                              | 353.0                            | 10.16                       |
| 14   |   |   |                |                                    |                                  |                             |
| 18   | <b>TOTAL</b>  | 3,307,577                               | 33,603,779     | 9,369                              | 353.0                            | 10.16                       |
| 19   | <b>INDUSTRIAL, SMALL 481.3</b>  |   |                |                                    |                                  |                             |
| 20   |   |   |                |                                    |                                  |                             |
| 21   |   |   |                |                                    |                                  |                             |
| 22   | Division 81   | 164,495                                 | 1,273,726      | 93                                 | 1,764.0                          | 7.74                        |
| 23   |   |   |                |                                    |                                  |                             |
| 28   | <b>TOTAL</b>  | 164,495                                 | 1,273,726      | 93                                 | 1,764.0                          | 7.74                        |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Operating Statistics per Annual Report Filing**

Annual Report of Atmos Energy Corporation

Year Ending March 31, 2024

| SALES OF NATURAL GAS BY RATE SCHEDULES - KANSAS OPERATIONS ONLY (FOR ALL COMPANIES)  |   |   |                |                                    |                                  |                             |
|--|---|---|----------------|------------------------------------|----------------------------------|-----------------------------|
| 1. Information called for below shall be given for each rate schedule (by number and title) and each special contract (by name of contracting party).<br>2. Provide a sub-heading and total for each gas service revenue account.<br>3. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (e.g. 12 if all are billed monthly). |   |   |                |                                    |                                  |                             |
| Line No.   | Number and Title of Rate Schedule or Name Holder of Special Contract<br>(a) | MCF. Sold<br>_____ @ _____ F.<br>BTU content<br>_____ (b) | Revenue<br>(c) | Average Number of Customers<br>(d) | MCF of Sales per Customer<br>(e) | Revenue per MCF sold<br>(f) |
| 29   | <b>INDUSTRIAL, LARGE 481.4</b>  |   |                |                                    |                                  |                             |
| 30   |   | -   | -              | -                                  | -                                | -                           |
| 31   | <b>TOTAL</b>  | -   | -              | -                                  | -                                | -                           |
| 32   | <b>IRRIGATION 481.5</b>   |   |                |                                    |                                  |                             |
| 33   |   | 592,521   | 4,428,279      | 209                                | 2,835.0                          | 7.47                        |
| 34   | <b>TOTAL</b>  | 592,521   | 4,428,279      | 209                                | 2,835.0                          | 7.47                        |
| 35   | <b>PUBLIC AUTHORITIES 482</b>   |   |                |                                    |                                  |                             |
| 36   |   | 307,402   | 3,045,306      | 712                                | 432.0                            | 9.91                        |
| 37   | <b>TOTAL</b>  | 307,402   | 3,045,306      | 712                                | 432.0                            | 9.91                        |
| 38   | <b>TOTAL</b>  |   |                |                                    |                                  |                             |
| 39   |   | 13,755,830  | 155,261,843    | 140,842                            | 97.7                             | 11.29                       |
| 40   |   |   |                |                                    |                                  |                             |
| 41   |   |   |                |                                    |                                  |                             |
| 42   |   |   |                |                                    |                                  |                             |
| 43   |   |   |                |                                    |                                  |                             |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Operating Statistics per Annual Report Filing**

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| SALES OF NATURAL GAS BY RATE SCHEDULES - KANSAS OPERATIONS ONLY (FOR ALL COMPANIES)  |   |   |                |                                    |                                  |                             |
|--|---|---|----------------|------------------------------------|----------------------------------|-----------------------------|
| 1. Information called for below shall be given for each rate schedule (by number and title) and each special contract (by name of contracting party).<br>2. Provide a sub-heading and total for each gas service revenue account.<br>3. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (e.g. 12 if all are billed monthly). |   |   |                |                                    |                                  |                             |
| Line No.   | Number and Title of Rate Schedule or Name Holder of Special Contract<br>(a) | MCF. Sold<br>@ F.<br>BTU content<br>(b) | Revenue<br>(c) | Average Number of Customers<br>(d) | MCF of Sales per Customer<br>(e) | Revenue per MCF sold<br>(f) |
| 1  | <b>RESIDENTIAL - A/C 480</b>  |   |                |                                    |                                  |                             |
| 2  |   |   |                |                                    |                                  |                             |
| 3  |   |   |                |                                    |                                  |                             |
| 4  | Division 81   | 10,835,127                              | 120,077,780    | 129,256                            | 83.8                             | 11.08                       |
| 5  |   |   |                |                                    |                                  |                             |
| 9  | <b>TOTAL</b>  | 10,835,127                              | 120,077,780    | 129,256                            | 83.8                             | 11.08                       |
| 10   | <b>COMMERCIAL - A/C 481.1</b>   |   |                |                                    |                                  |                             |
| 11   |   |   |                |                                    |                                  |                             |
| 12   |   |   |                |                                    |                                  |                             |
| 13   | Division 81   | 3,709,030                               | 35,947,101     | 9,301                              | 398.8                            | 9.69                        |
| 14   |   |   |                |                                    |                                  |                             |
| 18   | <b>TOTAL</b>  | 3,709,030                               | 35,947,101     | 9,301                              | 398.8                            | 9.69                        |
| 19   | <b>INDUSTRIAL, SMALL 481.3</b>  |   |                |                                    |                                  |                             |
| 20   |   |   |                |                                    |                                  |                             |
| 21   |   |   |                |                                    |                                  |                             |
| 22   | Division 81   | 184,145                                 | 1,462,623      | 89                                 | 2,069.0                          | 7.94                        |
| 23   |   |   |                |                                    |                                  |                             |
| 27   |   |   |                |                                    |                                  |                             |
| 28   | <b>TOTAL</b>  | 184,145                                 | 1,462,623      | 89                                 | 2,069.0                          | 7.94                        |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
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| SALES OF NATURAL GAS BY RATE SCHEDULES - KANSAS OPERATIONS ONLY (FOR ALL COMPANIES)  |   |   |                |                                    |                                  |                             |
|--|---|---|----------------|------------------------------------|----------------------------------|-----------------------------|
| 1. Information called for below shall be given for each rate schedule (by number and title) and each special contract (by name of contracting party).<br>2. Provide a sub-heading and total for each gas service revenue account.<br>3. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (e.g. 12 if all are billed monthly). |   |   |                |                                    |                                  |                             |
| Line No.   | Number and Title of Rate Schedule or Name Holder of Special Contract<br>(a) | MCF. Sold<br>@ F.<br>BTU content<br>(b) | Revenue<br>(c) | Average Number of Customers<br>(d) | MCF of Sales per Customer<br>(e) | Revenue per MCF sold<br>(f) |
| 29   | <b>INDUSTRIAL, LARGE 481.4</b>  |   |                |                                    |                                  |                             |
| 30   | NONE  | -                                       | -              | -                                  | -                                | -                           |
| 31   | <b>TOTAL</b>  | -                                       | -              | -                                  | -                                | -                           |
| 32   |   |   |                |                                    |                                  |                             |
| 33   | <b>IRRIGATION 481.5</b>   |   |                |                                    |                                  |                             |
| 34   | Division 81   | 886,597                                 | 7,220,914      | 236                                | 3,756.8                          | 8.14                        |
| 35   | <b>TOTAL</b>  | 886,597                                 | 7,220,914      | 236                                | 3,756.8                          | 8.14                        |
| 36   |   |   |                |                                    |                                  |                             |
| 37   | <b>PUBLIC AUTHORITIES 482</b>   | 341,596                                 | 3,236,689      | 723                                | 472.5                            | 9.48                        |
| 38   |   |   |                |                                    |                                  |                             |
| 39   | <b>TOTAL</b>  | 341,596                                 | 3,236,689      | 723                                | 472.5                            | 9.48                        |
| 40   |   |   |                |                                    |                                  |                             |
| 41   |   |   |                |                                    |                                  |                             |
| 42   | <b>TOTAL</b>  | 15,956,495                              | 167,945,107    | 139,605                            | 114.3                            | 10.53                       |
| 43   |   |   |                |                                    |                                  |                             |
| 44   |   |   |                |                                    |                                  |                             |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
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## SALES OF NATURAL GAS BY KANSAS COMMUNITIES (Page 1 of 2)

1. A similar schedule in the regular report calls for sales of gas by communities of 10,000 population or more by separate states. In the schedule below such information for the state of Kansas is to be listed for all communities served.
2. Communities" mean: Cities, towns, villages and cross-road communities served on other than standard rural rates

| Line No. | COMMUNITY        |                | BTU Content Per CF of Gas (c) | RESIDENTIAL           |         |  |
|----------|------------------|----------------|-------------------------------|-----------------------|---------|--|
|          | NAME (a)         | Population (b) |                               | Operating Revenue (d) | MCF (e) | Average No. of Customers per month (f) |
| 1        | Alexander        |                |                               | 23,885                | 2,122   | 33                                     |
| 2        | Altoona          |                |                               | 90,312                | 8,000   | 121                                    |
| 3        | Anthony          |                |                               | 690,679               | 61,169  | 930                                    |
| 4        | Bartlett         |                |                               | 23,217                | 2,062   | 31                                     |
| 5        | Basehor          |                |                               | 2,160,000             | 192,181 | 2,608                                  |
| 6        | Bazine           |                |                               | 108,741               | 9,597   | 145                                    |
| 7        | Benedict         |                |                               | 25,684                | 2,335   | 32                                     |
| 8        | Bonner Springs   |                |                               | 2,010,150             | 178,622 | 2,620                                  |
| 9        | Buffalo          |                |                               | 71,219                | 6,420   | 89                                     |
| 10       | Burlington       |                |                               | 795,840               | 70,776  | 1,041                                  |
| 11       | Caldwell         |                |                               | 370,723               | 33,062  | 485                                    |
| 12       | Caney            |                |                               | 529,702               | 47,806  | 699                                    |
| 13       | Cedar Vale       |                |                               | 127,042               | 11,011  | 181                                    |
| 14       | Chautauqua       |                |                               | 23,132                | 1,842   | 37                                     |
| 15       | Chetopa          |                |                               | 235,710               | 20,296  | 329                                    |
| 16       | Clearview City   |                |                               | 2,493,741             | 225,910 | 3,165                                  |
| 17       | Coffeyville      |                |                               | 264,505               | 23,977  | 337                                    |
| 18       | Cottonwood Falls |                |                               | 716,886               | 64,889  | 885                                    |



**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
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|    |               |  |  |           |         |        |
|----|---------------|--|--|-----------|---------|--------|
| 19 | Council Grove |  |  | 9,853     | 842     | 15     |
| 20 | Danville      |  |  | 1,562,229 | 136,916 | 2,045  |
| 21 | De Soto       |  |  | 107,453   | 9,363   | 147    |
| 22 | Dearing       |  |  | 61,564    | 5,819   | 71     |
| 23 | Easton        |  |  | 100,162   | 8,557   | 142    |
| 24 | Edna          |  |  | 1,019,450 | 87,530  | 1,439  |
| 25 | Edwardsville  |  |  | 21,082    | 1,776   | 31     |
| 26 | Elgin         |  |  | 78,389    | 7,113   | 99     |
| 27 | Elk City      |  |  | 25,043    | 2,226   | 32     |
| 28 | Elk Falls     |  |  | 22,934    | 2,151   | 28     |
| 29 | Elsmore       |  |  | 1,635,325 | 136,996 | 2,309  |
| 30 | Eudora        |  |  | 730,595   | 64,802  | 968    |
| 31 | Eureka        |  |  | 50,044    | 4,603   | 63     |
| 32 | Fall River    |  |  | 153,734   | 13,683  | 203    |
| 33 | Florence, KS  |  |  | 1,907     | 179     | 2      |
| 34 | Fort Scott    |  |  | 704,660   | 64,879  | 886    |
| 35 | Fredonia      |  |  | 34,141    | 3,153   | 41     |
| 36 | Fulton        |  |  | 37,004    | 3,266   | 49     |
| 37 | Galesburg     |  |  | 150,865   | 13,445  | 191    |
| 38 | Gardner       |  |  | 65,807    | 5,924   | 87     |
| 39 | Hamilton      |  |  | 23,444    | 2,122   | 30     |
| 40 | Havana        |  |  | 29,885    | 2,596   | 43     |
| 41 | Hazelton      |  |  | 850,743   | 79,416  | 1,021  |
| 42 | Herington     |  |  | 791,489   | 68,186  | 1,052  |
| 43 | Hillsboro     |  |  | 15,425    | 1,405   | 19     |
| 44 | Hunnewell     |  |  | 2,536,450 | 228,822 | 3,263  |
| 45 | Independence  |  |  | 445,787   | 40,522  | 542    |
| 46 | Johnson City  |  |  | 9,391,887 | 853,490 | 11,230 |
| 47 | Junction City |  |  | 7,094     | 611     | 9      |
| 48 | Kansas City   |  |  | 139,897   | 11,969  | 199    |
| 49 | Lawrence      |  |  | 4,999,280 | 481,140 | 5,212  |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Operating Statistics per Annual Report Filing**

|    |                      |  |  |             |           |         |
|----|----------------------|--|--|-------------|-----------|---------|
| 50 | Le Roy               |  |  | 25,405      | 2,249     | 33      |
| 51 | Lenexa               |  |  | 62,985      | 5,593     | 75      |
| 52 | Liberty              |  |  | 92,881      | 8,214     | 121     |
| 53 | Lincolnvile          |  |  | 77,418      | 6,942     | 103     |
| 54 | Linwood              |  |  | 22,427      | 2,134     | 25      |
| 55 | Longton              |  |  | 56,535      | 5,024     | 74      |
| 56 | Lost Springs         |  |  | 656,984     | 58,481    | 861     |
| 57 | Manter               |  |  | 80,600      | 7,415     | 101     |
| 58 | Marion               |  |  | 102,484     | 9,206     | 124     |
| 59 | McCracken            |  |  | 122,430     | 10,661    | 168     |
| 60 | Mc Cune              |  |  | 171,541     | 15,340    | 221     |
| 61 | Moline               |  |  | 93,836      | 8,334     | 129     |
| 62 | Mound City           |  |  | 4,143       | 323       | 7       |
| 63 | Mound Valley         |  |  | 503,313     | 44,526    | 661     |
| 64 | Neodesha             |  |  | 95,555      | 7,872     | 141     |
| 65 | Ness City            |  |  | 25,243      | 2,082     | 38      |
| 66 | New Strawn           |  |  | 39,061,539  | 3,617,632 | 44,249  |
| 67 | Niotaze              |  |  | 21,692,678  | 2,135,028 | 20,989  |
| 68 | Olathe               |  |  | 309,726     | 28,260    | 385     |
| 69 | Overland Park        |  |  | 39,013      | 3,440     | 54      |
| 70 | Peabody              |  |  | 302,436     | 27,252    | 383     |
| 71 | Peru                 |  |  | 60,281      | 5,379     | 78      |
| 72 | Pleasanton           |  |  | 33,534      | 2,940     | 41      |
| 73 | Prescott             |  |  | 14,783      | 1,367     | 17      |
| 74 | Subtotal Division 81 |  |  | 100,272,560 | 9,321,273 | 114,314 |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
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**SALES OF NATURAL GAS BY KANSAS COMMUNITIES**

1. A similar schedule in the regular report calls for sales of gas by communities of 10,000 population or more by separate states. In the schedule below such information for the state of Kansas is to be listed for all communities served.
2. Communities" mean: Cities, towns, villages and cross-road communities served on other than standard rural rates

| Line No. | COMMUNITY             |                | BTU Content Per CF of Gas (c) | RESIDENTIAL           |           |  |
|----------|-----------------------|----------------|-------------------------------|-----------------------|-----------|--|
|          | NAME (a)              | Population (b) |                               | Operating Revenue (d) | MCF (e)   | Average No. of Customers per month (f) |
| 1        | Subtotal from page 15 |                |                               | 100,272,560           | 9,321,273 | 114,314                                |
| 2        | Savonburg             |                |                               | 24,730                | 2,368     | 28                                     |
| 3        | Sedan                 |                |                               | 343,682               | 30,492    | 465                                    |
| 4        | Severy                |                |                               | 45,620                | 4,040     | 63                                     |
| 5        | Shawnee               |                |                               | 789,742               | 77,612    | 770                                    |
| 6        | South Haven           |                |                               | 95,471                | 8,555     | 125                                    |
| 7        | Spring Hill           |                |                               | 1,381,287             | 119,802   | 1,832                                  |
| 8        | Stark                 |                |                               | 14,536                | 1,288     | 20                                     |
| 9        | Strong City           |                |                               | 155,821               | 13,648    | 214                                    |
| 10       | Syracuse              |                |                               | 634,252               | 58,505    | 741                                    |
| 11       | Tampa                 |                |                               | 40,353                | 3,524     | 50                                     |
| 12       | Toronto               |                |                               | 82,721                | 7,215     | 115                                    |
| 13       | Tyro                  |                |                               | 48,228                | 4,111     | 70                                     |
| 14       | Ulysses               |                |                               | 1,690,613             | 152,397   | 2,092                                  |
| 15       | White City            |                |                               | 164,544               | 15,505    | 190                                    |
| 16       | Wilsey                |                |                               | 53,074                | 4,879     | 64                                     |
| 17       | Yates Center          |                |                               | 454,399               | 41,158    | 570                                    |
| 18       | Unincorporated Areas  |                |                               | 6,539,747             | 608,551   | 7,533                                  |

Atmos Energy Corporation  
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|    |  |  |  |             |            |         |
|----|--|--|--|-------------|------------|---------|
| 19 |  |  |  |             |            |         |
| 20 |  |  |  |             |            |         |
| 21 |  |  |  |             |            |         |
| 22 |  |  |  |             |            |         |
| 23 | Total Division 81                                    |  |  | 112,831,380 | 10,474,923 | 129,256 |
| 24 |  |  |  |             |            |         |
| 25 | PUBLIC AUTHORITY                                     |  |  |             |            |         |
| 26 |  |  |  |             |            |         |
| 27 |  |  |  |             |            |         |
| 28 |  |  |  | 112,831,380 | 10,474,923 | 129,256 |
| 29 |  |  |  |             |            |         |
| 30 | WEATHER NORMALIZATION ADJUSTMENTS AND OTHER ACCRUALS |  |  | 14,487,507  | (828)      | -       |
| 31 | UNBILLED   |  |  | (7,241,107) | 361,032    | -       |
| 32 |  |  |  |             |            |         |
| 33 | TOTAL KANSAS   |  |  | 120,077,780 | 10,835,127 | 129,256 |
| 34 |  |  |  |             |            |         |
| 35 |  |  |  |             |            |         |
| 36 |  |  |  |             |            |         |
| 37 |  |  |  |             |            |         |

**Atmos Energy Corporation**  
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| SALES OF NATURAL GAS BY KANSAS COMMUNITIES (Page 2 of 2)   |         |  |                       |         |  |                       |           |  |          |    |
|--|---------|--|-----------------------|---------|--|-----------------------|-----------|--|----------|----|
| 3. If sales by all Kansas Communities are set forth fully in the regular report, the following schedule need not be prepared. In such case, merely make reference to the page in the regular report where sales by Kansas Communities may be found.                        |         |  |                       |         |  |                       |           |  |          |    |
| 4. The information below should be on the same basis as provided in the schedule on page 8 of this supplement except cents may be omitted in reporting revenues, and the totals for the various accounts should agree with the amounts for those accounts shown on page 8. |         |  |                       |         |  |                       |           |  |          |    |
| COMMERCIAL   |         |  | INDUSTRIAL            |         |  | TOTAL                 |           |  | Line No. |    |
| Operating Revenue (g)  | MCF (h) | Average No. of Customers per month (i) | Operating Revenue (j) | MCF (k) | Average No. of Customers per month (l) | Operating Revenue (m) | MCF (n)   | Average No. of Customers per month (o) |          |    |
| Alexander  | 3,690   | 264                                    | 3                     | -       | -                                      | -                     | 27,575    | 2,386                                  | 36       | 1  |
| Altoona  | 12,486  | 1,026                                  | 8                     | -       | -                                      | -                     | 102,798   | 9,026                                  | 129      | 2  |
| Anthony  | 307,650 | 28,813                                 | 144                   | -       | -                                      | -                     | 998,329   | 89,982                                 | 1,074    | 3  |
| Bartlett   | 22,108  | 2,021                                  | 9                     | -       | -                                      | -                     | 45,325    | 4,083                                  | 40       | 4  |
| Basehor  | 188,927 | 16,738                                 | 94                    | 589     | -                                      | 1                     | 2,349,516 | 208,919                                | 2,703    | 5  |
| Bazine   | 29,463  | 2,512                                  | 19                    | -       | -                                      | -                     | 138,204   | 12,109                                 | 164      | 6  |
| Benedict   | 1,361   | 38                                     | 2                     | -       | -                                      | -                     | 27,045    | 2,373                                  | 34       | 7  |
| Bonner Springs   | 754,754 | 79,487                                 | 249                   | 1,341   | 21                                     | 2                     | 2,766,245 | 258,130                                | 2,871    | 8  |
| Buffalo  | 5,994   | 405                                    | 5                     | -       | -                                      | -                     | 77,213    | 6,825                                  | 94       | 9  |
| Burlington   | 302,459 | 27,709                                 | 153                   | -       | -                                      | -                     | 1,098,299 | 98,485                                 | 1,194    | 10 |
| Caldwell   | 106,814 | 9,009                                  | 68                    | -       | -                                      | -                     | 477,537   | 42,071                                 | 553      | 11 |
| Caney  | 230,495 | 24,673                                 | 81                    | -       | -                                      | -                     | 760,197   | 72,479                                 | 780      | 12 |
| Cedar Vale   | 52,682  | 4,678                                  | 30                    | -       | -                                      | -                     | 179,724   | 15,689                                 | 211      | 13 |
| Chautauqua   | 2,549   | 196                                    | 2                     | -       | -                                      | -                     | 25,681    | 2,038                                  | 39       | 14 |
| Chetopa  | 46,575  | 3,011                                  | 42                    | -       | -                                      | -                     | 282,285   | 23,307                                 | 371      | 15 |
| Coffeyville  | 906,315 | 87,296                                 | 409                   | -       | -                                      | -                     | 3,400,056 | 313,206                                | 3,574    | 16 |
| Cottonwood Falls   | 89,134  | 8,201                                  | 44                    | -       | -                                      | -                     | 353,639   | 32,178                                 | 381      | 17 |
| Council Grove  | 428,255 | 45,678                                 | 136                   | -       | -                                      | -                     | 1,145,141 | 110,567                                | 1,021    | 18 |
| Danville   | 7,085   | 535                                    | 5                     | -       | -                                      | -                     | 16,938    | 1,377                                  | 20       | 19 |
| De Soto  | 227,408 | 22,121                                 | 95                    | -       | -                                      | -                     | 1,789,637 | 159,037                                | 2,140    | 20 |
| Dearing  | 18,752  | 1,430                                  | 15                    | -       | -                                      | -                     | 126,205   | 10,793                                 | 162      | 21 |
| Easton   | 37,452  | 3,852                                  | 13                    | -       | -                                      | -                     | 99,016    | 9,671                                  | 84       | 22 |
| Edna   | 32,152  | 2,396                                  | 25                    | -       | -                                      | -                     | 132,314   | 10,953                                 | 167      | 23 |
| Edwardsville   | 707,750 | 86,659                                 | 89                    | 651     | 10                                     | 1                     | 1,727,851 | 174,199                                | 1,529    | 24 |
| Elgin  | 1,934   | 110                                    | 2                     | -       | -                                      | -                     | 23,016    | 1,886                                  | 33       | 25 |
| Elk City   | 14,198  | 949                                    | 13                    | -       | -                                      | -                     | 92,587    | 8,062                                  | 112      | 26 |
| Elk Falls  | 5,725   | 338                                    | 6                     | -       | -                                      | -                     | 30,768    | 2,564                                  | 38       | 27 |
| Elsmore  | 2,945   | 272                                    | 2                     | -       | -                                      | -                     | 25,879    | 2,423                                  | 30       | 28 |
| Eudora   | 247,002 | 24,578                                 | 93                    | -       | -                                      | -                     | 1,882,327 | 161,574                                | 2,402    | 29 |
| Eureka   | 225,073 | 20,171                                 | 125                   | -       | -                                      | -                     | 955,668   | 84,973                                 | 1,093    | 30 |
| Fall River   | 6,749   | 357                                    | 7                     | -       | -                                      | -                     | 56,793    | 4,960                                  | 70       | 31 |
| Florence   | 29,952  | 2,542                                  | 18                    | -       | -                                      | -                     | 183,686   | 16,225                                 | 221      | 32 |

**Atmos Energy Corporation**  
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|               |            |           |       |           |         |    |             |            |         |    |
|---------------|------------|-----------|-------|-----------|---------|----|-------------|------------|---------|----|
| Fort Scott    | 1,475      | 122       | 1     | -         | -       | -  | 3,382       | 301        | 3       | 33 |
| Fredonia      | 444,843    | 45,420    | 137   | -         | -       | -  | 1,149,503   | 110,299    | 1,023   | 34 |
| Fulton        | 4,300      | 206       | 5     | -         | -       | -  | 38,441      | 3,359      | 46      | 35 |
| Galesburg     | 20,067     | 1,741     | 10    | -         | -       | -  | 57,071      | 5,007      | 59      | 36 |
| Gardner       | -          | -         | -     | -         | -       | -  | 150,865     | 13,445     | 191     | 37 |
| Hamilton      | 12,568     | 1,006     | 9     | -         | -       | -  | 78,375      | 6,930      | 96      | 38 |
| Havana        | 3,159      | 191       | 3     | -         | -       | -  | 26,603      | 2,313      | 33      | 39 |
| Hazelton      | 8,267      | 583       | 7     | -         | -       | -  | 38,152      | 3,179      | 50      | 40 |
| Herington     | 257,241    | 25,912    | 98    | -         | -       | -  | 1,107,984   | 105,328    | 1,119   | 41 |
| Hillsboro     | 467,740    | 48,005    | 150   | -         | -       | -  | 1,259,229   | 116,191    | 1,202   | 42 |
| Hunnewell     | 3,527      | 264       | 3     | -         | -       | -  | 18,952      | 1,669      | 22      | 43 |
| Independence  | 1,003,284  | 102,010   | 375   | -         | -       | -  | 3,539,734   | 330,832    | 3,638   | 44 |
| Johnson City  | 122,371    | 11,243    | 64    | -         | -       | -  | 568,158     | 51,765     | 606     | 45 |
| Kansas City   | 6,337,952  | 698,927   | 791   | 173,438   | 18,821  | 6  | 15,903,277  | 1,571,238  | 12,027  | 46 |
| Lawrence      | 477,910    | 55,670    | 23    | 772,293   | 108,371 | 1  | 1,257,297   | 164,652    | 33      | 47 |
| Le Roy        | 47,706     | 4,030     | 30    | -         | -       | -  | 187,603     | 15,999     | 229     | 48 |
| Lenexa        | 3,856,934  | 447,010   | 800   | 6,929     | 57      | 11 | 8,863,143   | 928,207    | 6,023   | 49 |
| Liberty       | 7,483      | 562       | 5     | -         | -       | -  | 32,888      | 2,811      | 38      | 50 |
| Lincolnville  | 9,311      | 585       | 8     | -         | -       | -  | 72,296      | 6,178      | 83      | 51 |
| Linwood       | 19,329     | 1,460     | 15    | -         | -       | -  | 112,210     | 9,674      | 136     | 52 |
| Longton       | 17,446     | 1,119     | 16    | -         | -       | -  | 94,864      | 8,061      | 119     | 53 |
| Lost Springs  | 2,610      | 221       | 1     | -         | -       | -  | 25,037      | 2,355      | 26      | 54 |
| Manter        | 8,291      | 571       | 7     | -         | -       | -  | 64,826      | 5,595      | 81      | 55 |
| Marion        | 204,135    | 18,018    | 119   | -         | -       | -  | 861,119     | 76,499     | 980     | 56 |
| Mc Cracken    | 10,621     | 982       | 6     | -         | -       | -  | 91,221      | 8,397      | 107     | 57 |
| Mc Cune       | 26,129     | 2,212     | 15    | -         | -       | -  | 128,613     | 11,418     | 139     | 58 |
| Moline        | 33,786     | 2,491     | 25    | -         | -       | -  | 156,216     | 13,152     | 193     | 59 |
| Mound City    | 69,763     | 5,543     | 47    | -         | -       | -  | 241,304     | 20,883     | 268     | 60 |
| Mound Valley  | 10,913     | 806       | 8     | -         | -       | -  | 104,749     | 9,140      | 137     | 61 |
| Neodesha      | 111,158    | 13,921    | 4     | -         | -       | -  | 115,301     | 14,244     | 11      | 62 |
| Ness City     | 160,424    | 13,828    | 98    | -         | -       | -  | 663,737     | 58,354     | 759     | 63 |
| New Strawn    | 30,242     | 2,826     | 16    | -         | -       | -  | 125,797     | 10,698     | 157     | 64 |
| Niotaze       | -          | -         | -     | -         | -       | -  | 25,243      | 2,082      | 38      | 65 |
| Olathe        | 8,906,898  | 955,187   | 2,538 | 53,135    | 5,943   | 13 | 48,021,572  | 4,578,762  | 46,800  | 66 |
| Overland Park | 1,460,703  | 146,713   | 520   | 28,051    | 38      | 48 | 23,181,432  | 2,281,779  | 21,557  | 67 |
| Peabody       | 72,254     | 6,744     | 35    | -         | -       | -  | 381,980     | 35,004     | 420     | 68 |
| Peru          | 3,588      | 284       | 3     | -         | -       | -  | 42,601      | 3,724      | 57      | 69 |
| Pleasanton    | 135,703    | 12,945    | 52    | 85,081    | 10,423  | 1  | 523,220     | 50,620     | 436     | 70 |
| Prescott      | 7,957      | 564       | 7     | -         | -       | -  | 68,238      | 5,943      | 85      | 71 |
| Ramona        | 5,831      | 365       | 5     | -         | -       | -  | 39,365      | 3,305      | 46      | 72 |
| Redfield      | 1,530      | 131       | 1     | -         | -       | -  | 16,313      | 1,498      | 18      | 73 |
|               | 29,441,337 | 3,138,483 | 8,063 | 1,121,508 | 143,684 | 84 | 130,835,405 | 12,603,440 | 122,461 | 74 |

**Atmos Energy Corporation**  
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|                       | SALES OF NATURAL GAS BY KANSAS COMMUNITIES   |           |  |                       |           |  |                       |            |  |          |
|-----------------------|--|-----------|--|-----------------------|-----------|--|-----------------------|------------|--|----------|
|                       | 3. If sales by all Kansas Communities are set forth fully in the regular report, the following schedule need not be prepared. In such case, merely make reference to the page in the regular report where sales by Kansas Communities may be found.                        |           |  |                       |           |  |                       |            |  |          |
|                       | 4. The information below should be on the same basis as provided in the schedule on page 8 of this supplement except cents may be omitted in reporting revenues, and the totals for the various accounts should agree with the amounts for those accounts shown on page 8. |           |  |                       |           |  |                       |            |  |          |
|                       | COMMERCIAL   |           |  | INDUSTRIAL            |           |  | TOTAL                 |            |  | Line No. |
|                       | Operating Revenue (g)  | MCF (h)   | Average No. of Customers per month (i) | Operating Revenue (j) | MCF (k)   | Average No. of Customers per month (l) | Operating Revenue (m) | MCF (n)    | Average No. of Customers per month (o) |          |
| Subtotal from page 15 | 29,441,337   | 3,138,483 | 8,063                                  | 1,121,508             | 143,684   | 84                                     | 130,835,405           | 12,603,440 | 122,461                                | 1        |
| Savonburg             | 3,244  | 200       | 3                                      | -                     | -         | -                                      | 27,974                | 2,568      | 31                                     | 2        |
| Sedan                 | 132,103  | 11,833    | 75                                     | -                     | -         | -                                      | 475,785               | 42,325     | 540                                    | 3        |
| Severy                | 7,683  | 528       | 7                                      | -                     | -         | -                                      | 53,303                | 4,568      | 70                                     | 4        |
| Shawnee               | 151,925  | 18,031    | 36                                     | -                     | -         | -                                      | 941,667               | 95,643     | 806                                    | 5        |
| South Haven           | 14,737   | 961       | 13                                     | -                     | -         | -                                      | 110,208               | 9,516      | 138                                    | 6        |
| Spring Hill           | 324,942  | 32,502    | 124                                    | -                     | -         | -                                      | 1,706,229             | 152,304    | 1,956                                  | 7        |
| Stark                 | 4,717  | 397       | 3                                      | -                     | -         | -                                      | 19,253                | 1,685      | 23                                     | 8        |
| Strong City           | 39,061   | 2,889     | 31                                     | -                     | -         | -                                      | 194,882               | 16,537     | 245                                    | 9        |
| Syracuse              | 220,709  | 22,268    | 92                                     | -                     | -         | -                                      | 854,961               | 80,773     | 833                                    | 10       |
| Tampa                 | 17,378   | 1,541     | 9                                      | -                     | -         | -                                      | 57,731                | 5,065      | 59                                     | 11       |
| Toronto               | 15,964   | 1,139     | 13                                     | -                     | -         | -                                      | 98,685                | 8,354      | 128                                    | 12       |
| Tyro                  | 12,199   | 1,238     | 6                                      | -                     | -         | -                                      | 60,427                | 5,349      | 76                                     | 13       |
| Ulysses               | 554,713  | 53,320    | 235                                    | 59,675                | 7,207     | 3                                      | 2,305,001             | 212,924    | 2,330                                  | 14       |
| White City            | 18,509   | 1,348     | 15                                     | -                     | -         | -                                      | 183,053               | 16,853     | 205                                    | 15       |
| Wilsey                | 6,649  | 423       | 6                                      | -                     | -         | -                                      | 59,723                | 5,302      | 70                                     | 16       |
| Yates Center          | 164,316  | 14,200    | 94                                     | -                     | -         | -                                      | 618,715               | 55,358     | 664                                    | 17       |
| Unincorporated Areas  | 2,674,481  | 303,703   | 476                                    | 7,552,977             | 919,851   | 238                                    | 16,767,205            | 1,832,105  | 8,247                                  | 18       |
|                       |  |           |  |                       |           |  | -                     | -          | -                                      | 19       |
|                       |  |           |  |                       |           |  | -                     | -          | -                                      | 20       |
|                       |  |           |  |                       |           |  | -                     | -          | -                                      | 21       |
|                       |  |           |  |                       |           |  |                       |            |  | 22       |
|                       | 33,804,667   | 3,605,004 | 9,301                                  | 8,734,160             | 1,070,742 | 325                                    | 155,370,207           | 15,150,669 | 138,882                                | 23       |
|                       |  |           |  |                       |           |  |                       |            |  | 24       |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Operating Statistics Per Annual Report Filing**

|                                    |             |           |       |           |           |     |             |            |         |    |
|------------------------------------|-------------|-----------|-------|-----------|-----------|-----|-------------|------------|---------|----|
| PUBLIC AUTHORITY                   | -           | -         | -     | -         | -         | -   | 3,236,689   | 341,596    | 723     | 25 |
|                                    |             |           |       |           |           |     |             |            |         | 26 |
|                                    | 33,804,667  | 3,605,004 | 9,301 | 8,734,160 | 1,070,742 | 325 | 158,606,896 | 15,492,265 | 139,605 | 27 |
|                                    |             |           |       |           |           |     |             |            |         | 28 |
| WNA ADJUSTMENTS AND OTHER ACCRUALS | 4,219,119   | 5,692     | -     | (50,623)  | -         | -   | 18,656,003  | 4,864      | -       | 29 |
| UNBILLED                           | (2,076,685) | 98,334    | -     | -         | -         | -   | (9,317,792) | 459,366    | -       | 30 |
|                                    |             |           |       |           |           |     |             |            |         | 31 |
| TOTAL KANSAS                       | 35,947,101  | 3,709,030 | 9,301 | 8,683,537 | 1,070,742 | 325 | 167,945,107 | 15,956,495 | 139,605 | 32 |
|                                    |             |           |       |           |           |     |             |            |         | 33 |
|                                    |             |           |       |           |           |     |             |            |         | 34 |
|                                    |             |           |       |           |           |     |             |            |         | 35 |
|                                    |             |           |       |           |           |     |             |            |         | 36 |
|                                    |             |           |       |           |           |     |             |            |         | 37 |



**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Operating Statistics per Annual Report Filing**

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Year Ending December 31, 2023

**5 - KANSAS OPERATIONS ONLY (FOR ALL COMPANIES)**

1. Information called for below shall be given for each rate schedule (by number and title) and each special contract (by name of contracting party).
2. Provide a sub-heading and total for each gas service revenue account.
3. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (e.g. 12 if all are billed monthly).

| Line No. | Title of Rate Schedule or Name Holder of Special Contract (a) | MCF. Sold @ F. BTU content (b) | Revenue (c)   | Average Number of Customers (d) | MCF of Sales per Customer (e) | Revenue per MCF sold (f) |
|----------|---|--------------------------------|---------------|---------------------------------|-------------------------------|--------------------------|
| 1        | <b>RESIDENTIAL - A/C 480</b>                                  |                                |               |                                 |                               |                          |
| 2        |   |                                |               |                                 |                               |                          |
| 3        |   |                                |               |                                 |                               |                          |
| 4        | Division 81   | 9,505,534.0                    | 116,667,181.0 | 130,327.0                       | 72.9                          | 12.27                    |
| 5        |   |                                |               |                                 |                               |                          |
| 9        | <b>TOTAL</b>  | 9,505,534.0                    | 116,667,181.0 | 130,327.0                       | 72.9                          | 12.27                    |
| 10       | <b>COMMERCIAL - A/C 481.1</b>                                 |                                |               |                                 |                               |                          |
| 11       |   |                                |               |                                 |                               |                          |
| 12       |   |                                |               |                                 |                               |                          |
| 13       | Division 81   | 3,444,075.0                    | 36,177,029.0  | 9,374.0                         | 367.4                         | 10.50                    |
| 14       |   |                                |               |                                 |                               |                          |
| 18       | <b>TOTAL</b>  | 3,444,075.0                    | 36,177,029.0  | 9,374.0                         | 367.4                         | 10.50                    |
| 19       | <b>INDUSTRIAL, SMALL 481.3</b>                                |                                |               |                                 |                               |                          |
| 20       |   |                                |               |                                 |                               |                          |
| 21       |   |                                |               |                                 |                               |                          |
| 22       | Division 81   | 165,023.0                      | 1,356,423.0   | 93.0                            | 1,774.4                       | 8.22                     |
| 23       |   |                                |               |                                 |                               |                          |
| 24       |   |                                |               |                                 |                               |                          |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
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**5 - KANSAS OPERATIONS ONLY (FOR ALL COMPANIES)**

1. Information called for below shall be given for each rate schedule (by number and title) and each special contract (by name of contracting party).
2. Provide a sub-heading and total for each gas service revenue account.
3. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (e.g. 12 if all are billed monthly).

| Line No. | Title of Rate Schedule or Name Holder of Special Contract (a) | MCF. Sold @ F. BTU content (b) | Revenue (c)   | Average Number of Customers (d) | MCF of Sales per Customer (e) | Revenue per MCF sold (f) |
|----------|---|--------------------------------|---------------|---------------------------------|-------------------------------|--------------------------|
| 28       | <b>TOTAL</b>  | 165,023.0                      | 1,356,423.0   | 93.0                            | 1,774.4                       | 8.22                     |
| 29       | <b>INDUSTRIAL, LARGE 481.4</b>                                |                                |               |                                 |                               |                          |
| 30       | NONE  | -                              | -             | -                               | -                             | -                        |
| 31       | <b>TOTAL</b>  | -                              | -             | -                               | -                             | -                        |
| 32       |   |                                |               |                                 |                               |                          |
| 33       | <b>IRRIGATION 481.5</b>                                       |                                |               |                                 |                               |                          |
| 34       | Division 81   | 619,581.0                      | 4,703,826.0   | 216.0                           | 2,868.4                       | 7.59                     |
| 35       | <b>TOTAL</b>  | 619,581.0                      | 4,703,826.0   | 216.0                           | 2,868.4                       | 7.59                     |
| 36       |   |                                |               |                                 |                               |                          |
| 37       | <b>PUBLIC AUTHORITIES 482</b>                                 | 314,576.0                      | 3,217,299.0   | 714.0                           | 440.6                         | 10.23                    |
| 38       |   |                                |               |                                 |                               |                          |
| 39       | <b>TOTAL</b>  | 314,576.0                      | 3,217,299.0   | 714.0                           | 440.6                         | 10.23                    |
| 40       |   |                                |               |                                 |                               |                          |
| 41       |   |                                |               |                                 |                               |                          |
| 42       | <b>TOTAL</b>  | 14,048,789.0                   | 162,121,758.0 | 140,724.0                       | 99.8                          | 11.54                    |
| 43       |   |                                |               |                                 |                               |                          |
| 44       |   |                                |               |                                 |                               |                          |

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## SALES OF NATURAL GAS BY KANSAS COMMUNITIES (Page 1 of 2)

1. A similar schedule in the regular report calls for sales of gas by communities of 10,000 population or more by separate states. In the schedule below such information for the state of Kansas is to be listed for all communities served.
2. Communities" mean: Cities, towns, villages and cross-road communities served on other than standard rural rates

| Line No. | COMMUNITY        |                | BTU Content Per CF of Gas (c) | RESIDENTIAL           |         |  |
|----------|------------------|----------------|-------------------------------|-----------------------|---------|--|
|          | NAME (a)         | Population (b) |                               | Operating Revenue (d) | MCF (e) | Average No. of Customers per month (f) |
| 1        | Alexander        |                |                               | 28,124                | 2,231   | 32                                     |
| 2        | Altoona          |                |                               | 92,406                | 7,012   | 117                                    |
| 3        | Anthony          |                |                               | 772,377               | 60,518  | 914                                    |
| 4        | Bartlett         |                |                               | 27,892                | 2,167   | 34                                     |
| 5        | Basehor          |                |                               | 2,243,247             | 175,089 | 2,715                                  |
| 6        | Bazine           |                |                               | 126,779               | 10,068  | 145                                    |
| 7        | Benedict         |                |                               | 25,026                | 1,924   | 31                                     |
| 8        | Bonner Springs   |                |                               | 2,219,902             | 173,483 | 2,645                                  |
| 9        | Buffalo          |                |                               | 74,372                | 5,794   | 89                                     |
| 10       | Burlington       |                |                               | 849,439               | 65,480  | 1,037                                  |
| 11       | Caldwell         |                |                               | 399,083               | 31,096  | 474                                    |
| 12       | Caney            |                |                               | 578,905               | 45,356  | 685                                    |
| 13       | Cedar Vale       |                |                               | 140,060               | 10,552  | 179                                    |
| 14       | Chautauqua       |                |                               | 24,791                | 1,756   | 36                                     |
| 15       | Chetopa          |                |                               | 241,914               | 18,038  | 318                                    |
| 16       | Coffeyville      |                |                               | 2,651,921             | 208,624 | 3,130                                  |
| 17       | Cottonwood Falls |                |                               | 292,430               | 22,974  | 339                                    |
| 18       | Council Grove    |                |                               | 770,508               | 60,992  | 880                                    |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
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|    |                     |  |  |           |         |        |
|----|---------------------|--|--|-----------|---------|--------|
| 19 | Danville            |  |  | 10,724    | 807     | 14     |
| 20 | De Soto             |  |  | 1,706,245 | 131,833 | 2,081  |
| 21 | Dearing             |  |  | 115,142   | 8,758   | 145    |
| 22 | Easton              |  |  | 65,483    | 5,354   | 70     |
| 23 | Edna                |  |  | 104,640   | 7,858   | 136    |
| 24 | Edwardsville        |  |  | 1,104,673 | 82,859  | 1,437  |
| 25 | Elgin               |  |  | 21,905    | 1,607   | 30     |
| 26 | Elk City            |  |  | 82,435    | 6,385   | 100    |
| 27 | Elk Falls           |  |  | 25,856    | 2,036   | 30     |
| 28 | Elsmore             |  |  | 23,042    | 1,820   | 27     |
| 29 | Eudora              |  |  | 1,733,019 | 128,492 | 2,324  |
| 30 | Eureka              |  |  | 798,666   | 62,427  | 953    |
| 31 | Fall River          |  |  | 52,358    | 4,084   | 63     |
| 32 | Florence            |  |  | 165,883   | 12,878  | 201    |
| 33 | Fort Scott          |  |  | 2,957     | 241     | 3      |
| 34 | Fredonia            |  |  | 768,582   | 61,348  | 872    |
| 35 | Fulton              |  |  | 37,061    | 2,949   | 42     |
| 36 | Galesburg           |  |  | 40,201    | 3,090   | 49     |
| 37 | Gardner             |  |  | 199,967   | 15,707  | 236    |
| 38 | Hamilton            |  |  | 71,163    | 5,566   | 84     |
| 39 | Havana              |  |  | 24,039    | 1,811   | 30     |
| 40 | Hazelton            |  |  | 33,618    | 2,562   | 43     |
| 41 | Herington           |  |  | 937,824   | 76,234  | 1,015  |
| 42 | Hillsboro           |  |  | 815,319   | 61,992  | 1,046  |
| 43 | Hunnewell           |  |  | 17,678    | 1,377   | 22     |
| 44 | <u>Independence</u> |  |  | 2,683,616 | 208,654 | 3,235  |
| 45 | Johnson City        |  |  | 509,959   | 41,787  | 545    |
| 46 | Kansas City         |  |  | 9,840,880 | 783,990 | 11,199 |
| 47 | Lawrence            |  |  | 6,481     | 476     | 9      |
| 48 | Le Roy              |  |  | 152,250   | 11,382  | 199    |
| 49 | Lenexa              |  |  | 5,513,308 | 463,627 | 5,325  |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
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|    |                      |  |  |             |           |         |
|----|----------------------|--|--|-------------|-----------|---------|
| 50 | Liberty              |  |  | 26,544      | 2,077     | 31      |
| 51 | Lincolnvile          |  |  | 61,909      | 4,816     | 76      |
| 52 | Linwood              |  |  | 102,396     | 8,025     | 122     |
| 53 | Longton              |  |  | 79,914      | 6,193     | 98      |
| 54 | Lost Springs         |  |  | 25,400      | 2,102     | 26      |
| 55 | Manter               |  |  | 61,947      | 4,995     | 69      |
| 56 | Marion               |  |  | 736,452     | 57,674    | 869     |
| 57 | Mc Cracken           |  |  | 90,782      | 7,250     | 102     |
| 58 | Mc Cune              |  |  | 96,453      | 7,428     | 121     |
| 59 | Moline               |  |  | 130,801     | 9,843     | 167     |
| 60 | Mound City           |  |  | 177,399     | 13,661    | 216     |
| 61 | Mound Valley         |  |  | 99,053      | 7,583     | 122     |
| 62 | Neodesha             |  |  | 4,258       | 279       | 7       |
| 63 | Ness City            |  |  | 567,515     | 44,626    | 661     |
| 64 | New Strawn           |  |  | 99,914      | 7,151     | 141     |
| 65 | Niotaze              |  |  | 26,652      | 1,946     | 37      |
| 66 | Olathe               |  |  | 41,527,409  | 3,363,616 | 44,888  |
| 67 | Overland Park        |  |  | 23,873,370  | 2,051,864 | 21,299  |
| 68 | Peabody              |  |  | 336,504     | 26,806    | 379     |
| 69 | Peru                 |  |  | 38,547      | 2,871     | 52      |
| 70 | Pleasanton           |  |  | 313,847     | 24,294    | 380     |
| 71 | Prescott             |  |  | 64,254      | 5,040     | 76      |
| 72 | Ramona               |  |  | 33,061      | 2,587     | 40      |
| 73 | Redfield             |  |  | 15,634      | 1,263     | 17      |
| 74 | Subtotal Division 81 |  |  | 107,814,165 | 8,767,135 | 115,361 |

**Atmos Energy Corporation**  
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**SALES OF NATURAL GAS BY KANSAS COMMUNITIES**

1. A similar schedule in the regular report calls for sales of gas by communities of 10,000 population or more by separate states. In the schedule below such information for the state of Kansas is to be listed for all communities served.
2. Communities" mean: Cities, towns, villages and cross-road communities served on other than standard rural rates

| Line No. | COMMUNITY             |                | BTU Content Per CF of Gas (c) | RESIDENTIAL           |           |  |
|----------|-----------------------|----------------|-------------------------------|-----------------------|-----------|--|
|          | NAME (a)              | Population (b) |                               | Operating Revenue (d) | MCF (e)   | Average No. of Customers per month (f) |
| 1        | Subtotal from page 15 |                |                               | 107,814,165           | 8,767,135 | 115,361                                |
| 2        | Savonburg             |                |                               | 23,940                | 1,924     | 26                                     |
| 3        | Sedan                 |                |                               | 369,935               | 28,523    | 452                                    |
| 4        | Severy                |                |                               | 51,464                | 4,016     | 65                                     |
| 5        | Shawnee               |                |                               | 880,079               | 75,809    | 769                                    |
| 6        | South Haven           |                |                               | 106,206               | 8,310     | 126                                    |
| 7        | Spring Hill           |                |                               | 1,677,338             | 127,611   | 2,128                                  |
| 8        | Stark                 |                |                               | 15,422                | 1,174     | 20                                     |
| 9        | Strong City           |                |                               | 177,370               | 13,804    | 212                                    |
| 10       | Syracuse              |                |                               | 717,399               | 59,327    | 738                                    |
| 11       | Tampa                 |                |                               | 39,987                | 3,066     | 51                                     |
| 12       | Toronto               |                |                               | 87,776                | 6,677     | 111                                    |
| 13       | Tyro                  |                |                               | 47,922                | 3,433     | 68                                     |
| 14       | Ulysses               |                |                               | 1,869,157             | 150,602   | 2,076                                  |
| 15       | White City            |                |                               | 182,328               | 14,972    | 190                                    |
| 16       | Wilsey                |                |                               | 57,705                | 4,606     | 65                                     |
| 17       | Yates Center          |                |                               | 469,532               | 36,495    | 560                                    |
| 18       | Unincorporated Areas  |                |                               | 6,900,326             | 561,612   | 7,309                                  |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Operating Statistics Per Annual Report Filing**

|    |  |  |  |             |           |         |
|----|--|--|--|-------------|-----------|---------|
| 19 |  |  |  |             |           |         |
| 20 |  |  |  |             |           |         |
| 21 |  |  |  |             |           |         |
| 22 |  |  |  |             |           |         |
| 23 | Total Division 81                                    |  |  | 121,488,051 | 9,869,096 | 130,327 |
| 24 |  |  |  |             |           |         |
| 25 | PUBLIC AUTHORITY                                     |  |  |             |           |         |
| 26 |  |  |  |             |           |         |
| 27 |  |  |  | 121,488,051 | 9,869,096 | 130,327 |
| 28 |  |  |  |             |           |         |
| 29 | WEATHER NORMALIZATION ADJUSTMENTS AND OTHER ACCRUALS |  |  | (9,816,213) | 536       | -       |
| 30 | UNBILLED   |  |  | 4,995,343   | (364,098) | -       |
| 31 |  |  |  |             |           |         |
| 32 | TOTAL KANSAS   |  |  | 116,667,181 | 9,505,534 | 130,327 |
| 33 |  |  |  |             |           |         |
| 34 |  |  |  |             |           |         |
| 35 |  |  |  |             |           |         |
| 36 |  |  |  |             |           |         |
| 37 |  |  |  |             |           |         |

**Atmos Energy Corporation**  
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| SALES OF NATURAL GAS BY KANSAS COMMUNITIES (Page 2 of 2)   |            |   |                          |            |   |                          |            |   |          |
|--|------------|---|--------------------------|------------|---|--------------------------|------------|---|----------|
| 3. If sales by all Kansas Communities are set forth fully in the regular report, the following schedule need not be prepared. In such case, merely make reference to the page in the regular report where sales by Kansas Communities may be found.                        |            |   |                          |            |   |                          |            |   |          |
| 4. The information below should be on the same basis as provided in the schedule on page 8 of this supplement except cents may be omitted in reporting revenues, and the totals for the various accounts should agree with the amounts for those accounts shown on page 8. |            |   |                          |            |   |                          |            |   |          |
| COMMERCIAL   |            |   | INDUSTRIAL               |            |   | TOTAL                    |            |   | Line No. |
| Operating Revenue<br>(g)   | MCF<br>(h) | Average No. of Customers per month<br>(i) | Operating Revenue<br>(j) | MCF<br>(k) | Average No. of Customers per month<br>(l) | Operating Revenue<br>(m) | MCF<br>(n) | Average No. of Customers per month<br>(o) |          |
| Alexander  | 4,987      | 345                                       | -                        | -          | -   | 33,111                   | 2,576      | 35  | 1        |
| Altoona  | 13,745     | 974                                       | -                        | -          | -   | 106,151                  | 7,986      | 125                                       | 2        |
| Anthony  | 337,664    | 27,950                                    | -                        | -          | -   | 1,110,041                | 88,468     | 1,058                                     | 3        |
| Bartlett   | 19,935     | 1,653                                     | -                        | -          | -   | 47,827                   | 3,820      | 43  | 4        |
| Basehor  | 188,143    | 14,741                                    | 630                      | -          | 1   | 2,432,020                | 189,830    | 2,810                                     | 5        |
| Bazine   | 34,665     | 2,528                                     | -                        | -          | -   | 161,444                  | 12,596     | 164                                       | 6        |
| Benedict   | 1,087      | 17  | -                        | -          | -   | 26,113                   | 1,941      | 33  | 7        |
| Bonner Springs   | 882,218    | 80,731                                    | 1,339                    | 12         | 2   | 3,103,459                | 254,226    | 2,900                                     | 8        |
| Buffalo  | 6,163      | 346                                       | -                        | -          | -   | 80,535                   | 6,140      | 94  | 9        |
| Burlington   | 352,639    | 28,738                                    | -                        | -          | -   | 1,202,078                | 94,218     | 1,190                                     | 10       |
| Caldwell   | 117,771    | 8,392                                     | -                        | -          | -   | 516,854                  | 39,488     | 542                                       | 11       |
| Caney  | 198,259    | 16,797                                    | -                        | -          | -   | 777,164                  | 62,153     | 765                                       | 12       |
| Cedar Vale   | 51,052     | 3,650                                     | -                        | -          | -   | 191,112                  | 14,202     | 208                                       | 13       |
| Chautauqua   | 2,870      | 180                                       | -                        | -          | -   | 27,661                   | 1,936      | 38  | 14       |
| Chetopa  | 48,706     | 2,594                                     | -                        | -          | -   | 290,620                  | 20,632     | 359                                       | 15       |
| Coffeyville  | 992,024    | 82,934                                    | -                        | -          | -   | 3,643,945                | 291,558    | 3,534                                     | 16       |
| Cottonwood Falls   | 104,966    | 8,611                                     | -                        | -          | -   | 397,396                  | 31,585     | 385                                       | 17       |
| Council Grove  | 445,228    | 39,774                                    | -                        | -          | -   | 1,215,736                | 100,766    | 1,017                                     | 18       |
| Danville   | 8,209      | 624                                       | -                        | -          | -   | 18,933                   | 1,431      | 18  | 19       |
| De Soto  | 274,079    | 24,136                                    | -                        | -          | -   | 1,980,324                | 155,969    | 2,180                                     | 20       |
| Dearing  | 19,680     | 1,246                                     | -                        | -          | -   | 134,822                  | 10,004     | 159                                       | 21       |
| Easton   | 43,178     | 3,907                                     | -                        | -          | -   | 108,661                  | 9,261      | 83  | 22       |
| Edna   | 33,551     | 2,095                                     | -                        | -          | -   | 138,191                  | 9,953      | 160                                       | 23       |
| Edwardsville   | 856,389    | 87,458                                    | 704                      | 9          | 1   | 1,961,766                | 170,326    | 1,535                                     | 24       |
| Elgin  | 1,958      | 82  | -                        | -          | -   | 23,863                   | 1,689      | 32  | 25       |
| Elk City   | 13,932     | 724                                       | -                        | -          | -   | 96,367                   | 7,109      | 112                                       | 26       |
| Elk Falls  | 6,423      | 298                                       | -                        | -          | -   | 32,279                   | 2,334      | 36  | 27       |
| Elsmore  | 3,279      | 232                                       | -                        | -          | -   | 26,321                   | 2,052      | 29  | 28       |
| Eudora   | 241,353    | 20,315                                    | -                        | -          | -   | 1,974,372                | 148,807    | 2,418                                     | 29       |



**Atmos Energy Corporation**  
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|               |           |         |       |         |        |    |            |           |        |    |
|---------------|-----------|---------|-------|---------|--------|----|------------|-----------|--------|----|
| Eureka        | 249,144   | 19,139  | 125   | -       | -      | -  | 1,047,810  | 81,566    | 1,078  | 30 |
| Fall River    | 7,814     | 397     | 7     | -       | -      | -  | 60,172     | 4,481     | 70     | 31 |
| Florence      | 34,706    | 2,691   | 17    | -       | -      | -  | 200,589    | 15,569    | 218    | 32 |
| Fort Scott    | 1,997     | 149     | 1     | -       | -      | -  | 4,954      | 390       | 4      | 33 |
| Fredonia      | 478,430   | 44,454  | 136   | -       | -      | -  | 1,247,012  | 105,802   | 1,008  | 34 |
| Fulton        | 4,681     | 176     | 5     | -       | -      | -  | 41,742     | 3,125     | 47     | 35 |
| Galesburg     | 20,298    | 1,592   | 10    | -       | -      | -  | 60,499     | 4,682     | 59     | 36 |
| Gardner       | 320       | -       | 1     | -       | -      | -  | 200,287    | 15,707    | 237    | 37 |
| Hamilton      | 13,605    | 924     | 9     | -       | -      | -  | 84,768     | 6,490     | 93     | 38 |
| Havana        | 3,356     | 168     | 3     | -       | -      | -  | 27,395     | 1,979     | 33     | 39 |
| Hazelton      | 9,988     | 626     | 7     | -       | -      | -  | 43,606     | 3,188     | 50     | 40 |
| Herington     | 288,092   | 25,746  | 95    | -       | -      | -  | 1,225,916  | 101,980   | 1,110  | 41 |
| Hillsboro     | 561,123   | 52,369  | 149   | -       | -      | -  | 1,376,442  | 114,361   | 1,195  | 42 |
| Hunnewell     | 3,285     | 227     | 2     | -       | -      | -  | 20,963     | 1,604     | 24     | 43 |
| Independence  | 1,108,706 | 96,895  | 380   | -       | -      | -  | 3,792,322  | 305,549   | 3,615  | 44 |
| Johnson City  | 163,188   | 14,027  | 64    | -       | -      | -  | 673,147    | 55,814    | 609    | 45 |
| Kansas City   | 5,885,281 | 600,786 | 789   | 225,277 | 23,549 | 6  | 15,951,438 | 1,408,325 | 11,994 | 46 |
| Lawrence      | 435,498   | 46,760  | 23    | 621,713 | 90,525 | 1  | 1,063,692  | 137,761   | 33     | 47 |
| Le Roy        | 53,144    | 3,790   | 30    | -       | -      | -  | 205,394    | 15,172    | 229    | 48 |
| Lenexa        | 5,053,325 | 507,266 | 813   | 7,904   | 40     | 13 | 10,574,537 | 970,933   | 6,151  | 49 |
| Liberty       | 7,880     | 555     | 5     | -       | -      | -  | 34,424     | 2,632     | 36     | 50 |
| Lincolnville  | 9,601     | 508     | 8     | -       | -      | -  | 71,510     | 5,324     | 84     | 51 |
| Linwood       | 21,874    | 1,399   | 15    | -       | -      | -  | 124,270    | 9,424     | 137    | 52 |
| Longton       | 20,395    | 1,167   | 16    | -       | -      | -  | 100,309    | 7,360     | 114    | 53 |
| Lost Springs  | 3,172     | 291     | 1     | -       | -      | -  | 28,572     | 2,393     | 27     | 54 |
| Manter        | 10,934    | 770     | 7     | -       | -      | -  | 72,881     | 5,765     | 76     | 55 |
| Marion        | 232,692   | 17,899  | 117   | -       | -      | -  | 969,144    | 75,573    | 986    | 56 |
| Mc Cracken    | 11,843    | 899     | 6     | -       | -      | -  | 102,625    | 8,149     | 108    | 57 |
| Mc Cune       | 25,458    | 1,849   | 15    | -       | -      | -  | 121,911    | 9,277     | 136    | 58 |
| Moline        | 35,711    | 2,286   | 25    | -       | -      | -  | 166,512    | 12,129    | 192    | 59 |
| Mound City    | 73,728    | 4,971   | 47    | -       | -      | -  | 251,127    | 18,632    | 263    | 60 |
| Mound Valley  | 11,599    | 743     | 8     | -       | -      | -  | 110,652    | 8,326     | 130    | 61 |
| Neodesha      | 159,262   | 17,029  | 4     | -       | -      | -  | 163,520    | 17,308    | 11     | 62 |
| Ness City     | 185,316   | 13,962  | 97    | -       | -      | -  | 752,831    | 58,588    | 758    | 63 |
| New Strawn    | 31,083    | 2,434   | 15    | -       | -      | -  | 130,997    | 9,585     | 156    | 64 |
| Niotaze       | -         | -       | -     | -       | -      | -  | 26,652     | 1,946     | 37     | 65 |
| Olathe        | 9,996,217 | 933,553 | 2,584 | 54,335  | 4,812  | 14 | 51,577,961 | 4,301,981 | 47,486 | 66 |
| Overland Park | 1,587,923 | 142,072 | 520   | 32,253  | 378    | 50 | 25,493,546 | 2,194,314 | 21,869 | 67 |
| Peabody       | 80,830    | 6,490   | 37    | -       | -      | -  | 417,334    | 33,296    | 416    | 68 |
| Peru          | 3,868     | 274     | 2     | -       | -      | -  | 42,415     | 3,145     | 54     | 69 |
| Pleasanton    | 123,995   | 10,372  | 51    | 78,023  | 8,669  | 1  | 515,865    | 43,335    | 432    | 70 |
| Prescott      | 8,357     | 437     | 7     | -       | -      | -  | 72,611     | 5,477     | 83     | 71 |

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|          |            |           |       |           |         |    |             |            |         |    |
|----------|------------|-----------|-------|-----------|---------|----|-------------|------------|---------|----|
| Ramona   | 5,548      | 267       | 5     | -         | -       | -  | 38,609      | 2,854      | 45      | 72 |
| Redfield | 1,825      | 131       | 1     | -         | -       | -  | 17,459      | 1,394      | 18      | 73 |
|          | 32,329,245 | 3,040,612 | 8,123 | 1,022,178 | 127,994 | 89 | 141,165,588 | 11,935,741 | 123,573 | 74 |

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**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Operating Statistics Per Annual Report Filing**

|                            |             |           |       |           |         |     |              |            |         |    |
|----------------------------|-------------|-----------|-------|-----------|---------|-----|--------------|------------|---------|----|
| PUBLIC AUTHORITY           | -           | -         | -     | -         | -       | -   | 3,217,299    | 314,576    | 714     | 25 |
|                            |             |           |       |           |         |     |              |            |         | 26 |
|                            | 37,479,359  | 3,528,403 | 9,374 | 6,005,356 | 784,604 | 309 | 168,190,065  | 14,496,679 | 140,724 | 27 |
|                            |             |           |       |           |         |     |              |            |         | 28 |
| WNA ADJ AND OTHER ACCRUALS | (2,719,250) | 10,169    | -     | 54,893    | -       | -   | (12,480,570) | 10,705     | -       | 29 |
| UNBILLED                   | 1,416,920   | (94,497)  | -     | -         | -       | -   | 6,412,263    | (458,595)  | -       | 30 |
|                            |             |           |       |           |         |     |              |            |         | 31 |
| TOTAL KANSAS               | 36,177,029  | 3,444,075 | 9,374 | 6,060,249 | 784,604 | 309 | 162,121,758  | 14,048,789 | 140,724 | 32 |
|                            |             |           |       |           |         |     |              |            |         | 33 |
|                            |             |           |       |           |         |     |              |            |         | 34 |
|                            |             |           |       |           |         |     |              |            |         | 35 |
|                            |             |           |       |           |         |     |              |            |         | 36 |
|                            |             |           |       |           |         |     |              |            |         | 37 |

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| SALES OF NATURAL GAS BY RATE SCHEDULES - KANSAS OPERATIONS ONLY (FOR ALL COMPANIES)  |   |   |                |                                    |                                  |                             |
|--|---|---|----------------|------------------------------------|----------------------------------|-----------------------------|
| 1. Information called for below shall be given for each rate schedule (by number and title) and each special contract (by name of contracting party).<br>2. Provide a sub-heading and total for each gas service revenue account.<br>3. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (e.g. 12 if all are billed monthly). |   |   |                |                                    |                                  |                             |
| Line No.   | Number and Title of Rate Schedule or Name Holder of Special Contract<br>(a) | MCF. Sold<br>@ F.<br>BTU content<br>(b) | Revenue<br>(c) | Average Number of Customers<br>(d) | MCF of Sales per Customer<br>(e) | Revenue per MCF sold<br>(f) |
| 1  | <b>RESIDENTIAL - A/C 480</b>  |   |                |                                    |                                  |                             |
| 2  |   |   |                |                                    |                                  |                             |
| 3  |   |   |                |                                    |                                  |                             |
| 4  | Division 81   | 8,925,261                               | 108,023,017    | 131,085                            | 68.1                             | 12.10                       |
| 8  |   |   |                |                                    |                                  |                             |
| 9  | <b>TOTAL</b>  | 8,925,261                               | 108,023,017    | 131,085                            | 68.1                             | 12.10                       |
| 10   | <b>COMMERCIAL - A/C 481.1</b>   |   |                |                                    |                                  |                             |
| 11   |   |   |                |                                    |                                  |                             |
| 12   |   |   |                |                                    |                                  |                             |
| 13   | Division 81   | 3,142,363                               | 31,469,449     | 9,342                              | 336.4                            | 10.01                       |
| 14   |   |   |                |                                    |                                  |                             |
| 18   | <b>TOTAL</b>  | 3,142,363                               | 31,469,449     | 9,342                              | 336.4                            | 10.01                       |
| 19   | <b>INDUSTRIAL, SMALL 481.3</b>  |   |                |                                    |                                  |                             |
| 20   |   |   |                |                                    |                                  |                             |
| 21   |   |   |                |                                    |                                  |                             |
| 22   | Division 81   | 149,179                                 | 1,079,388      | 89                                 | 1,676.2                          | 7.24                        |
| 23   |   |   |                |                                    |                                  |                             |
| 27   |   |   |                |                                    |                                  |                             |
| 28   | <b>TOTAL</b>  | 149,179                                 | 1,079,388      | 89                                 | 1,676.2                          | 7.24                        |

**Atmos Energy Corporation**  
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| SALES OF NATURAL GAS BY RATE SCHEDULES - KANSAS OPERATIONS ONLY (FOR ALL COMPANIES)  |   |   |                |                                    |                                  |                             |
|--|---|---|----------------|------------------------------------|----------------------------------|-----------------------------|
| 1. Information called for below shall be given for each rate schedule (by number and title) and each special contract (by name of contracting party).<br>2. Provide a sub-heading and total for each gas service revenue account.<br>3. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (e.g. 12 if all are billed monthly). |   |   |                |                                    |                                  |                             |
| Line No.   | Number and Title of Rate Schedule or Name Holder of Special Contract<br>(a) | MCF. Sold<br>@ F.<br>BTU content<br>(b) | Revenue<br>(c) | Average Number of Customers<br>(d) | MCF of Sales per Customer<br>(e) | Revenue per MCF sold<br>(f) |
| 29   | <b>INDUSTRIAL, LARGE 481.4</b>  |   |                |                                    |                                  |                             |
| 30   | NONE  | -                                       | -              | -                                  | -                                | -                           |
| 31   | <b>TOTAL</b>  | -                                       | -              | -                                  | -                                | -                           |
| 32   |   |   |                |                                    |                                  |                             |
| 33   | <b>IRRIGATION 481.5</b>   |   |                |                                    |                                  |                             |
| 34   | Division 81   | 572,154                                 | 4,230,241      | 192                                | 2,980.0                          | 7.39                        |
| 35   | <b>TOTAL</b>  | 572,154                                 | 4,230,241      | 192                                | 2,980.0                          | 7.39                        |
| 36   |   |   |                |                                    |                                  |                             |
| 37   | <b>PUBLIC AUTHORITIES 482</b>   | 286,182                                 | 2,801,917      | 707                                | 404.8                            | 9.79                        |
| 38   |   |   |                |                                    |                                  |                             |
| 39   | <b>TOTAL</b>  | 286,182                                 | 2,801,917      | 707                                | 404.8                            | 9.79                        |
| 40   |   |   |                |                                    |                                  |                             |
| 41   |   |   |                |                                    |                                  |                             |
| 42   | <b>TOTAL</b>  | 13,075,139                              | 147,604,012    | 141,415                            | 92.5                             | 11.29                       |
| 43   |   |   |                |                                    |                                  |                             |
| 44   |   |   |                |                                    |                                  |                             |

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## SALES OF NATURAL GAS BY KANSAS COMMUNITIES (Page 1 of 2)

1. A similar schedule in the regular report calls for sales of gas by communities of 10,000 population or more by separate states. In the schedule below such information for the state of Kansas is to be listed for all communities served.
2. Communities" mean: Cities, towns, villages and cross-road communities served on other than standard rural rates.

| Line No. | COMMUNITY        |                | BTU Content Per CF of Gas (c) | RESIDENTIAL           |         |  |
|----------|------------------|----------------|-------------------------------|-----------------------|---------|--|
|          | NAME (a)         | Population (b) |                               | Operating Revenue (d) | MCF (e) | Average No. of Customers per month (f) |
| 1        | Alexander        |                |                               | 24,659                | 2,016   | 32                                     |
| 2        | Altoona          |                |                               | 80,486                | 6,140   | 118                                    |
| 3        | Anthony          |                |                               | 661,505               | 52,464  | 913                                    |
| 4        | Bartlett         |                |                               | 23,018                | 1,813   | 32                                     |
| 5        | Basehor          |                |                               | 2,081,127             | 167,405 | 2,811                                  |
| 6        | Bazine           |                |                               | 106,459               | 8,555   | 144                                    |
| 7        | Benedict         |                |                               | 21,151                | 1,632   | 31                                     |
| 8        | Bonner Springs   |                |                               | 1,910,003             | 150,597 | 2,668                                  |
| 9        | Buffalo          |                |                               | 65,083                | 5,285   | 86                                     |
| 10       | Burlington       |                |                               | 739,613               | 58,388  | 1,032                                  |
| 11       | Caldwell         |                |                               | 345,070               | 27,331  | 476                                    |
| 12       | Caney            |                |                               | 490,069               | 38,699  | 680                                    |
| 13       | Cedar Vale       |                |                               | 119,885               | 9,263   | 173                                    |
| 14       | Chautauqua       |                |                               | 21,016                | 1,434   | 36                                     |
| 15       | Chetopa          |                |                               | 212,678               | 16,122  | 316                                    |
| 16       | Coffeyville      |                |                               | 2,336,406             | 189,321 | 3,103                                  |
| 17       | Cottonwood Falls |                |                               | 249,065               | 19,834  | 338                                    |
| 18       | Council Grove    |                |                               | 670,599               | 54,635  | 880                                    |
| 19       | Danville         |                |                               | 9,649                 | 762     | 13                                     |
| 20       | De Soto          |                |                               | 1,486,478             | 116,746 | 2,099                                  |
| 21       | Dearing          |                |                               | 99,744                | 7,801   | 142                                    |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Operating Statistics Per Annual Report Filing**

|    |              |  |  |           |         |        |
|----|--------------|--|--|-----------|---------|--------|
| 22 | Easton       |  |  | 58,610    | 4,983   | 70     |
| 23 | Edna         |  |  | 92,478    | 7,072   | 136    |
| 24 | Edwardsville |  |  | 955,431   | 71,952  | 1,448  |
| 25 | Elgin        |  |  | 19,533    | 1,482   | 29     |
| 26 | Elk City     |  |  | 71,222    | 5,665   | 97     |
| 27 | Elk Falls    |  |  | 23,629    | 1,920   | 31     |
| 28 | Elsmore      |  |  | 21,377    | 1,783   | 27     |
| 29 | Eudora       |  |  | 1,546,504 | 117,169 | 2,327  |
| 30 | Eureka       |  |  | 674,747   | 53,295  | 940    |
| 31 | Fall River   |  |  | 48,610    | 3,939   | 64     |
| 32 | Florence     |  |  | 142,233   | 11,340  | 195    |
| 33 | Fort Scott   |  |  | 2,766     | 243     | 3      |
| 34 | Fredonia     |  |  | 649,444   | 52,837  | 856    |
| 35 | Fulton       |  |  | 33,173    | 2,759   | 42     |
| 36 | Galesburg    |  |  | 35,007    | 2,772   | 48     |
| 37 | Gardner      |  |  | 187,594   | 14,921  | 259    |
| 38 | Hamilton     |  |  | 61,602    | 4,934   | 83     |
| 39 | Havana       |  |  | 19,842    | 1,499   | 30     |
| 40 | Hazelton     |  |  | 29,230    | 2,240   | 43     |
| 41 | Herington    |  |  | 795,730   | 66,180  | 1,005  |
| 42 | Hillsboro    |  |  | 737,624   | 58,018  | 1,039  |
| 43 | Hunnewell    |  |  | 15,539    | 1,209   | 22     |
| 44 | Independence |  |  | 2,366,924 | 189,088 | 3,225  |
| 45 | Johnson City |  |  | 450,972   | 38,427  | 540    |
| 46 | Kansas City  |  |  | 8,660,718 | 709,866 | 11,242 |
| 47 | Lawrence     |  |  | 6,385     | 472     | 10     |
| 48 | Le Roy       |  |  | 133,697   | 10,140  | 200    |
| 49 | Lenexa       |  |  | 4,759,690 | 413,763 | 5,416  |
| 50 | Liberty      |  |  | 24,043    | 1,950   | 32     |
| 51 | Lincolnvill  |  |  | 55,985    | 4,557   | 74     |
| 52 | Linwood      |  |  | 87,191    | 6,860   | 122    |
| 53 | Longton      |  |  | 67,760    | 5,301   | 95     |
| 54 | Lost Springs |  |  | 22,127    | 1,915   | 26     |
| 55 | Manter       |  |  | 52,030    | 4,268   | 69     |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Operating Statistics Per Annual Report Filing**

|    |                      |  |  |            |           |         |
|----|----------------------|--|--|------------|-----------|---------|
| 56 | Marion               |  |  | 633,734    | 50,816    | 856     |
| 57 | Mc Cracken           |  |  | 75,728     | 6,128     | 100     |
| 58 | Mc Cune              |  |  | 87,946     | 7,078     | 118     |
| 59 | Moline               |  |  | 115,502    | 8,862     | 169     |
| 60 | Mound City           |  |  | 155,023    | 12,364    | 213     |
| 61 | Mound Valley         |  |  | 83,827     | 6,542     | 119     |
| 62 | Neodesha             |  |  | 3,943      | 262       | 7       |
| 63 | Ness City            |  |  | 485,282    | 38,900    | 659     |
| 64 | New Strawn           |  |  | 91,223     | 6,728     | 141     |
| 65 | Niotaze              |  |  | 21,858     | 1,586     | 34      |
| 66 | Olathe               |  |  | 36,679,560 | 3,075,567 | 45,280  |
| 67 | Overland Park        |  |  | 20,383,478 | 1,824,944 | 21,455  |
| 68 | Peabody              |  |  | 292,781    | 24,206    | 373     |
| 69 | Peru                 |  |  | 33,898     | 2,573     | 50      |
| 70 | Pleasanton           |  |  | 278,215    | 22,330    | 376     |
| 71 | Prescott             |  |  | 54,786     | 4,458     | 73      |
| 72 | Ramona               |  |  | 29,170     | 2,330     | 40      |
| 73 | Redfield             |  |  | 13,261     | 1,088     | 17      |
| 74 | Subtotal Division 81 |  |  | 94,182,425 | 7,907,824 | 116,048 |



**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
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## SALES OF NATURAL GAS BY KANSAS COMMUNITIES

1. A similar schedule in the regular report calls for sales of gas by communities of 10,000 population or more by separate states. In the schedule below such information for the
2. Communities" mean: Cities, towns, villages and cross-road communities served on other than standard rural rates.

| Line No. | COMMUNITY             |                | BTU Content Per CF of Gas (c) | RESIDENTIAL           |           |  |
|----------|-----------------------|----------------|-------------------------------|-----------------------|-----------|--|
|          | NAME (a)              | Population (b) |                               | Operating Revenue (d) | MCF (e)   | Average No. of Customers per month (f) |
| 1        | Subtotal from page 15 |                |                               | 94,182,425            | 7,907,824 | 116,048                                |
| 2        | Savonburg             |                |                               | 19,600                | 1,558     | 27                                     |
| 3        | Sedan                 |                |                               | 313,840               | 24,398    | 448                                    |
| 4        | Severy                |                |                               | 44,368                | 3,457     | 65                                     |
| 5        | Shawnee               |                |                               | 749,224               | 67,671    | 770                                    |
| 6        | South Haven           |                |                               | 92,396                | 7,378     | 126                                    |
| 7        | Spring Hill           |                |                               | 1,619,849             | 127,233   | 2,293                                  |
| 8        | Stark                 |                |                               | 13,876                | 1,069     | 20                                     |
| 9        | Strong City           |                |                               | 152,287               | 11,956    | 214                                    |
| 10       | Syracuse              |                |                               | 604,468               | 51,295    | 737                                    |
| 11       | Tampa                 |                |                               | 36,922                | 2,921     | 51                                     |
| 12       | Toronto               |                |                               | 72,906                | 5,594     | 107                                    |
| 13       | Tyro                  |                |                               | 42,554                | 3,042     | 70                                     |
| 14       | Ulysses               |                |                               | 1,609,345             | 133,444   | 2,075                                  |
| 15       | White City            |                |                               | 155,349               | 13,095    | 190                                    |
| 16       | Wilsey                |                |                               | 45,898                | 3,673     | 63                                     |
| 17       | Yates Center          |                |                               | 413,006               | 33,212    | 555                                    |
| 18       | Unincorporated Areas  |                |                               | 5,869,969             | 492,321   | 7,226                                  |
| 19       |                       |                |                               |                       |           |  |
| 20       |                       |                |                               |                       |           |  |
| 21       |                       |                |                               |                       |           |  |
| 22       |                       |                |                               |                       |           |  |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Operating Statistics Per Annual Report Filing**

|    |  |  |  |             |           |         |
|----|--|--|--|-------------|-----------|---------|
| 23 | Total Division 81                                    |  |  | 106,038,282 | 8,891,141 | 131,085 |
| 24 |  |  |  |             |           |         |
| 25 | PUBLIC AUTHORITY                                     |  |  |             |           |         |
| 26 |  |  |  |             |           |         |
| 27 |  |  |  | 106,038,282 | 8,891,141 | 131,085 |
| 28 |  |  |  |             |           |         |
| 29 | WEATHER NORMALIZATION ADJUSTMENTS AND OTHER ACCRUALS |  |  | 2,245,673   | 554       | -       |
| 30 | UNBILLED   |  |  | (260,938)   | 33,566    | -       |
| 31 |  |  |  |             |           |         |
| 32 | TOTAL KANSAS   |  |  | 108,023,017 | 8,925,261 | 131,085 |
| 33 |  |  |  |             |           |         |
| 34 |  |  |  |             |           |         |
| 35 |  |  |  |             |           |         |
| 36 |  |  |  |             |           |         |
| 37 |  |  |  |             |           |         |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
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| SALES OF NATURAL GAS BY KANSAS COMMUNITIES (Page 2 of 2)   |         |  |                       |         |  |                       |         |  |          |
|--|---------|--|-----------------------|---------|--|-----------------------|---------|--|----------|
| 3. If sales by all Kansas Communities are set forth fully in the regular report, the following schedule need not be prepared. In such case, merely make reference to the page in the regular report where sales by Kansas Communities may be found.                        |         |  |                       |         |  |                       |         |  |          |
| 4. The information below should be on the same basis as provided in the schedule on page 8 of this supplement except cents may be omitted in reporting revenues, and the totals for the various accounts should agree with the amounts for those accounts shown on page 8. |         |  |                       |         |  |                       |         |  |          |
| COMMERCIAL   |         |  | INDUSTRIAL            |         |  | TOTAL                 |         |  | Line No. |
| Operating Revenue (g)  | MCF (h) | Average No. of Customers per month (i) | Operating Revenue (j) | MCF (k) | Average No. of Customers per month (l) | Operating Revenue (m) | MCF (n) | Average No. of Customers per month (o) |          |
| 4,097  | 261     | 3                                      | -                     | -       | -                                      | 28,756                | 2,277   | 35                                     | 1        |
| 11,912   | 823     | 8                                      | -                     | -       | -                                      | 92,398                | 6,963   | 126                                    | 2        |
| 263,177  | 21,708  | 138                                    | 6,549                 | 642     | 1                                      | 931,231               | 74,814  | 1,052                                  | 3        |
| 17,674   | 1,511   | 9                                      | -                     | -       | -                                      | 40,692                | 3,324   | 41                                     | 4        |
| 195,280  | 16,284  | 101                                    | 724                   | -       | 1                                      | 2,277,131             | 183,689 | 2,913                                  | 5        |
| 28,812   | 2,002   | 19                                     | -                     | -       | -                                      | 135,271               | 10,557  | 163                                    | 6        |
| 757  | 11      | 1                                      | -                     | -       | -                                      | 21,908                | 1,643   | 32                                     | 7        |
| 713,082  | 68,279  | 258                                    | 1,531                 | 11      | 2                                      | 2,624,616             | 218,887 | 2,928                                  | 8        |
| 5,825  | 309     | 5                                      | -                     | -       | -                                      | 70,908                | 5,594   | 91                                     | 9        |
| 311,924  | 26,726  | 152                                    | -                     | -       | -                                      | 1,051,537             | 85,114  | 1,184                                  | 10       |
| 103,513  | 7,390   | 68                                     | -                     | -       | -                                      | 448,583               | 34,721  | 544                                    | 11       |
| 207,859  | 19,806  | 78                                     | -                     | -       | -                                      | 697,928               | 58,505  | 758                                    | 12       |
| 36,098   | 2,457   | 25                                     | -                     | -       | -                                      | 155,983               | 11,720  | 198                                    | 13       |
| 2,740  | 174     | 2                                      | -                     | -       | -                                      | 23,756                | 1,608   | 38                                     | 14       |
| 44,636   | 2,408   | 38                                     | -                     | -       | -                                      | 257,314               | 18,530  | 354                                    | 15       |
| 884,287  | 78,814  | 395                                    | -                     | -       | -                                      | 3,220,693             | 268,135 | 3,498                                  | 16       |
| 88,551   | 7,643   | 43                                     | -                     | -       | -                                      | 337,616               | 27,477  | 381                                    | 17       |
| 430,253  | 42,865  | 136                                    | -                     | -       | -                                      | 1,100,852             | 97,500  | 1,016                                  | 18       |
| 6,953  | 535     | 4                                      | -                     | -       | -                                      | 16,602                | 1,297   | 17                                     | 19       |
| 336,045  | 34,693  | 102                                    | -                     | -       | -                                      | 1,822,523             | 151,439 | 2,201                                  | 20       |
| 15,769   | 1,012   | 12                                     | -                     | -       | -                                      | 115,513               | 8,813   | 154                                    | 21       |
| 34,760   | 3,317   | 13                                     | -                     | -       | -                                      | 93,370                | 8,300   | 83                                     | 22       |
| 31,118   | 1,952   | 23                                     | -                     | -       | -                                      | 123,596               | 9,024   | 159                                    | 23       |
| 705,343  | 79,676  | 102                                    | 793                   | 10      | 1                                      | 1,661,567             | 151,638 | 1,551                                  | 24       |
| 2,025  | 91      | 2                                      | -                     | -       | -                                      | 21,558                | 1,573   | 31                                     | 25       |
| 12,907   | 611     | 12                                     | -                     | -       | -                                      | 84,129                | 6,276   | 109                                    | 26       |
| 5,886  | 234     | 6                                      | -                     | -       | -                                      | 29,515                | 2,154   | 37                                     | 27       |
| 2,843  | 193     | 2                                      | -                     | -       | -                                      | 24,220                | 1,976   | 29                                     | 28       |
| 210,343  | 18,646  | 94                                     | -                     | -       | -                                      | 1,756,847             | 135,815 | 2,421                                  | 29       |
| 211,061  | 16,207  | 126                                    | -                     | -       | -                                      | 885,808               | 69,502  | 1,066                                  | 30       |
| 7,560  | 413     | 7                                      | -                     | -       | -                                      | 56,170                | 4,352   | 71                                     | 31       |
| 31,701   | 2,497   | 18                                     | -                     | -       | -                                      | 173,934               | 13,837  | 213                                    | 32       |
| 1,697  | 127     | 1                                      | -                     | -       | -                                      | 4,463                 | 370     | 4                                      | 33       |
| 430,208  | 43,965  | 133                                    | -                     | -       | -                                      | 1,079,652             | 96,802  | 989                                    | 34       |
| 3,706  | 145     | 4                                      | -                     | -       | -                                      | 36,879                | 2,904   | 46                                     | 35       |
| 18,794   | 1,560   | 10                                     | -                     | -       | -                                      | 53,801                | 4,332   | 58                                     | 36       |

**Atmos Energy Corporation**  
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|               |            |           |       |         |         |    |             |            |         |    |
|---------------|------------|-----------|-------|---------|---------|----|-------------|------------|---------|----|
| Gardner       | 674        | 1         | 1     | -       | -       | -  | 188,268     | 14,922     | 260     | 37 |
| Hamilton      | 11,195     | 649       | 9     | -       | -       | -  | 72,797      | 5,583      | 92      | 38 |
| Havana        | 2,537      | 131       | 2     | -       | -       | -  | 22,379      | 1,630      | 32      | 39 |
| Hazelton      | 8,833      | 519       | 7     | -       | -       | -  | 38,063      | 2,759      | 50      | 40 |
| Herington     | 240,452    | 22,427    | 96    | -       | -       | -  | 1,036,182   | 88,607     | 1,101   | 41 |
| Hillsboro     | 484,982    | 49,470    | 149   | -       | -       | -  | 1,222,606   | 107,488    | 1,188   | 42 |
| Hunnewell     | 2,974      | 203       | 2     | -       | -       | -  | 18,513      | 1,412      | 24      | 43 |
| Independence  | 956,169    | 89,282    | 373   | -       | -       | -  | 3,323,093   | 278,370    | 3,598   | 44 |
| Johnson City  | 128,769    | 10,799    | 65    | 375     | -       | -  | 580,116     | 49,226     | 605     | 45 |
| Kansas City   | 3,703,981  | 404,001   | 792   | 126,585 | 14,637  | 6  | 12,491,284  | 1,128,504  | 12,040  | 46 |
| Lawrence      | 388,642    | 47,460    | 23    | 486,416 | 84,573  | 1  | 881,443     | 132,505    | 34      | 47 |
| Le Roy        | 48,169     | 3,487     | 30    | -       | -       | -  | 181,866     | 13,627     | 230     | 48 |
| Lenexa        | 3,676,291  | 393,635   | 809   | 8,619   | 3       | 12 | 8,444,600   | 807,401    | 6,237   | 49 |
| Liberty       | 7,582      | 545       | 5     | -       | -       | -  | 31,625      | 2,495      | 37      | 50 |
| Lincolnville  | 8,901      | 445       | 8     | -       | -       | -  | 64,886      | 5,002      | 82      | 51 |
| Linwood       | 19,341     | 1,215     | 14    | -       | -       | -  | 106,532     | 8,075      | 136     | 52 |
| Longton       | 15,708     | 768       | 14    | -       | -       | -  | 83,468      | 6,069      | 109     | 53 |
| Lost Springs  | 2,872      | 288       | 1     | -       | -       | -  | 24,999      | 2,203      | 27      | 54 |
| Manter        | 9,054      | 674       | 6     | -       | -       | -  | 61,084      | 4,942      | 75      | 55 |
| Marion        | 203,268    | 15,945    | 116   | -       | -       | -  | 837,002     | 66,761     | 972     | 56 |
| Mc Cracken    | 10,254     | 772       | 6     | -       | -       | -  | 85,982      | 6,900      | 106     | 57 |
| Mc Cune       | 24,029     | 1,769     | 15    | -       | -       | -  | 111,975     | 8,847      | 133     | 58 |
| Moline        | 32,817     | 2,103     | 24    | -       | -       | -  | 148,319     | 10,965     | 193     | 59 |
| Mound City    | 69,410     | 4,798     | 48    | -       | -       | -  | 224,433     | 17,162     | 261     | 60 |
| Mound Valley  | 11,736     | 806       | 8     | -       | -       | -  | 95,563      | 7,348      | 127     | 61 |
| Neodesha      | 106,124    | 12,944    | 4     | -       | -       | -  | 110,067     | 13,206     | 11      | 62 |
| Ness City     | 160,377    | 12,146    | 97    | -       | -       | -  | 645,659     | 51,046     | 756     | 63 |
| New Strawn    | 26,621     | 2,186     | 14    | -       | -       | -  | 117,844     | 8,914      | 155     | 64 |
| Niotaze       | -          | -         | -     | -       | -       | -  | 21,858      | 1,586      | 34      | 65 |
| Olathe        | 8,781,880  | 893,596   | 2,584 | 42,313  | 3,670   | 13 | 45,503,753  | 3,972,833  | 47,877  | 66 |
| Overland Park | 1,399,772  | 134,162   | 523   | 33,923  | 63      | 46 | 21,817,173  | 1,959,169  | 22,024  | 67 |
| Peabody       | 69,123     | 5,487     | 39    | -       | -       | -  | 361,904     | 29,693     | 412     | 68 |
| Peru          | 3,092      | 218       | 2     | -       | -       | -  | 36,990      | 2,791      | 52      | 69 |
| Pleasanton    | 108,660    | 9,594     | 51    | 59,389  | 7,394   | 1  | 446,264     | 39,318     | 428     | 70 |
| Prescott      | 7,956      | 407       | 7     | -       | -       | -  | 62,742      | 4,865      | 80      | 71 |
| Ramona        | 5,576      | 279       | 5     | -       | -       | -  | 34,746      | 2,609      | 45      | 72 |
| Redfield      | 1,450      | 97        | 1     | -       | -       | -  | 14,711      | 1,185      | 18      | 73 |
|               | 26,158,467 | 2,628,653 | 8,100 | 767,217 | 111,003 | 84 | 121,108,109 | 10,647,480 | 124,232 | 74 |

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| SALES OF NATURAL GAS BY KANSAS COMMUNITIES   |                          |            |   |                          |            |   |                          |            |   |          |
|--|--------------------------|------------|---|--------------------------|------------|---|--------------------------|------------|---|----------|
| 3. If sales by all Kansas Communities are set forth fully in the regular report, the following schedule need not be prepared. In such case, merely make reference to the page in the regular report where sales by Kansas Communities may be found.                        |                          |            |   |                          |            |   |                          |            |   |          |
| 4. The information below should be on the same basis as provided in the schedule on page 8 of this supplement except cents may be omitted in reporting revenues, and the totals for the various accounts should agree with the amounts for those accounts shown on page 8. |                          |            |   |                          |            |   |                          |            |   |          |
|  | COMMERCIAL               |            |   | INDUSTRIAL               |            |   | TOTAL                    |            |   |          |
|  | Operating Revenue<br>(g) | MCF<br>(h) | Average No. of Customers per month<br>(i) | Operating Revenue<br>(j) | MCF<br>(k) | Average No. of Customers per month<br>(l) | Operating Revenue<br>(m) | MCF<br>(n) | Average No. of Customers per month<br>(o) | Line No. |
| Subtotal from page 16  | 26,158,467               | 2,628,653  | 8,100                                     | 767,217                  | 111,003    | 84  | 121,108,109              | 10,647,480 | 124,232                                   | 1        |
| Savonburg  | 3,410                    | 175        | 3   | -                        | -          | -   | 23,010                   | 1,733      | 30  | 2        |
| Sedan  | 127,622                  | 9,881      | 76  | -                        | -          | -   | 441,462                  | 34,279     | 524                                       | 3        |
| Severy   | 7,317                    | 356        | 7   | -                        | -          | -   | 51,685                   | 3,813      | 72  | 4        |
| Shawnee  | 200,798                  | 21,867     | 38  | -                        | -          | -   | 950,022                  | 89,538     | 808                                       | 5        |
| South Haven  | 14,287                   | 785        | 12  | -                        | -          | -   | 106,683                  | 8,163      | 138                                       | 6        |
| Spring Hill  | 368,063                  | 34,577     | 142                                       | -                        | -          | -   | 1,987,912                | 161,810    | 2,435                                     | 7        |
| Stark  | 3,406                    | 170        | 3   | -                        | -          | -   | 17,282                   | 1,239      | 23  | 8        |
| Strong City  | 43,582                   | 2,862      | 31  | -                        | -          | -   | 195,869                  | 14,818     | 245                                       | 9        |
| Syracuse   | 245,144                  | 23,303     | 92  | -                        | -          | -   | 849,612                  | 74,598     | 829                                       | 10       |
| Tampa  | 16,682                   | 1,347      | 9   | -                        | -          | -   | 53,604                   | 4,268      | 60  | 11       |
| Toronto  | 15,631                   | 938        | 12  | -                        | -          | -   | 88,537                   | 6,532      | 119                                       | 12       |
| Tyro   | 11,255                   | 980        | 5   | -                        | -          | -   | 53,809                   | 4,022      | 75  | 13       |
| Ulysses  | 480,566                  | 41,120     | 235                                       | 17,151                   | 2,249      | 1   | 2,107,062                | 176,813    | 2,311                                     | 14       |
| White City   | 16,638                   | 1,070      | 13  | -                        | -          | -   | 171,987                  | 14,165     | 203                                       | 15       |
| Wilsey   | 7,658                    | 454        | 6   | -                        | -          | -   | 53,556                   | 4,127      | 69  | 16       |
| Yates Center   | 152,024                  | 11,633     | 91  | -                        | -          | -   | 565,030                  | 44,845     | 646                                       | 17       |
| Unincorporated Areas   | 2,943,791                | 336,888    | 467                                       | 4,502,358                | 608,081    | 196                                       | 13,316,118               | 1,437,290  | 7,889                                     | 18       |
|  |                          |            |   |                          |            |   | -                        | -          | -   | 19       |
|  |                          |            |   |                          |            |   | -                        | -          | -   | 20       |
|  |                          |            |   |                          |            |   | -                        | -          | -   | 21       |
|  |                          |            |   |                          |            |   |                          |            |   | 22       |
|  | 30,816,341               | 3,117,059  | 9,342                                     | 5,286,726                | 721,333    | 281                                       | 142,141,349              | 12,729,533 | 140,708                                   | 23       |
|  |                          |            |   |                          |            |   |                          |            |   | 24       |
| PUBLIC AUTHORITY   | -                        | -          | -   | -                        | -          | -   | 2,801,917                | 286,182    | 707                                       | 25       |
|  |                          |            |   |                          |            |   |                          |            |   | 26       |
|  | 30,816,341               | 3,117,059  | 9,342                                     | 5,286,726                | 721,333    | 281                                       | 144,943,266              | 13,015,715 | 141,415                                   | 27       |
|  |                          |            |   |                          |            |   |                          |            |   | 28       |
| WNA ADJUSTMENTS AND OTHER ACCRUALS   | 737,639                  | 13,882     | -   | 22,903                   | -          | -   | 3,006,215                | 14,436     | -   | 29       |
| UNBILLED   | (84,531)                 | 11,422     | -   | -                        | -          | -   | (345,469)                | 44,988     | -   | 30       |
|  |                          |            |   |                          |            |   |                          |            |   | 31       |
| TOTAL KANSAS   | 31,469,449               | 3,142,363  | 9,342                                     | 5,309,629                | 721,333    | 281                                       | 147,604,012              | 13,075,139 | 141,415                                   | 32       |
|  |                          |            |   |                          |            |   |                          |            |   | 33       |
|  |                          |            |   |                          |            |   |                          |            |   | 34       |
|  |                          |            |   |                          |            |   |                          |            |   | 35       |
|  |                          |            |   |                          |            |   |                          |            |   | 36       |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Test Year and Pro-forma Income Statements**  
**Test Year Ending March 31, 2025, As Adjusted**

| Line No. | Description  | Reference (1)                    | Total (2)      | Total Pro-forma Adjusted with Allocations |
|----------|--|----------------------------------|----------------|---|
|          | (a)  | (b)                              | (c)            | (d)                                       |
| 1        | Net Margin   | Section 17, Column (s), Line 34  | \$ 75,154,359  | \$ 69,649,862                             |
| 2        |  |                                  |                |   |
| 3        | O&M Expense  | WP 9-1, Column (c), Line 56      | \$ 31,575,733  | \$ 30,249,796                             |
| 4        | Depreciation Expense   | Section 10, Column (d), Line 13  | 16,940,231     | 18,275,059                                |
| 5        | Taxes Other than Income Taxes  | Section 11, Column (b), Line 29  | 10,590,358     | 10,555,055                                |
| 6        | Interest on Customer Deposits  | Section 14C, Column (b), Line 5  | 2,091          | 10,388                                    |
| 7        | Income Taxes   | Section 11B, Column (c), Line 22 | (7,082,842)    | 2,150,079                                 |
| 8        | Total Expense (Sum of Lines 3 through 7)   |                                  | \$ 52,025,571  | \$ 61,240,376                             |
| 9        |  |                                  |                |   |
| 10       | Net Operating Income (Lines 1 - Line 8)  |                                  | \$ 23,128,788  | \$ 8,409,485                              |
| 11       |  |                                  |                |   |
| 12       | Other Income (Expenses)  |                                  |                |   |
| 13       | Other Income (Expenses)  | WP 9-7, Column (f), Line 11)     | \$ (3,008,254) | \$ (3,008,254)                            |
| 14       | Interest Expense (other than Customer Deposits)                                      | WP 11B-1, Column (b), Line 15    | 6,108,019      | 5,390,467                                 |
| 15       |  |                                  |                |   |
| 16       | Net Income (Line 10 - Line 13 - Line 14)   |                                  | \$ 20,029,023  | \$ 6,027,273                              |
| 17       |  |                                  |                |   |
| 18       | Notes:   |                                  |                |   |
| 19       | 1. References are for Column (d).  |                                  |                |   |
| 20       | 2. Data source for amounts shown in Column (c) is WP 9-7 Column (f), Lines 3, 5–12). |                                  |                |   |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Operation and Maintenance Expenses**  
**Test Year Ending March 31, 2025**

| Line<br>No. | Account<br>Number | Description   | Kansas Direct |
|-------------|-------------------|---|---------------|
|             | (a)               | (b)   | (c)           |
| 1           | 814               | Operation Supervision and Engineering                     | \$ 19         |
| 2           | 816               | Wells Expense   | 1,095,770     |
| 3           | 818               | Compressor Station Expense                                | 285           |
| 4           | 819               | Compressor Station Fuel and Power                         | 9,738         |
| 5           | 825               | Storage Well Royalties                                    | 21,023        |
| 6           | 835               | Maintenance of Measuring and Regulating Station Equipment | 99            |
| 7           | 870               | Supervision & Engineering                                 | 1,178,526     |
| 8           | 871               | Load Dispatching & Odorization                            | 35,784        |
| 9           | 874               | Mains & Service Expenses                                  | 10,891,414    |
| 10          | 875               | Measurement & Regulation Station Expenses - General       | 129,606       |
| 11          | 877               | Measurement & Regulation Station Expenses - City Gate     | 1,051         |
| 12          | 878               | Meter & House Regulation Expenses                         | 606,865       |
| 13          | 879               | Customer Installations Expenses                           | 106,917       |
| 14          | 880               | Other Expenses  | 1,541,464     |
| 15          | 881               | Distribution-Rents  | 146,968       |
| 16          | 887               | Mains   | 399,072       |
| 17          | 889               | Measurement & Regulation Station Equipment - General      | 238,358       |
| 18          | 892               | Services  | 8,071         |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Operation and Maintenance Expenses**  
**Test Year Ending March 31, 2025**

| Line No. | Account Number | Description   | Kansas Direct        |
|----------|----------------|---|----------------------|
|          | (a)            | (b)   | (c)                  |
| 19       | 893            | Meter & House Regulators                                | 206,038              |
| 20       | 902            | Meter Reading Expenses                                  | 668,721              |
| 21       | 903            | Customer Records & Collection Expenses                  | 115,093              |
| 22       | 904            | Uncollectible Accounts                                  | 531,249              |
| 23       | 905            | Miscellaneous Customer Accounts Expenses                | 6,573                |
| 24       | 908            | Customer Assistance Expenses                            | 39,588               |
| 25       | 909            | Informational Advertising                               | 29,010               |
| 26       | 910            | Miscellaneous Customer Service Expenses                 | 28,734               |
| 27       | 912            | Demonstrating and Selling                               | 69,510               |
| 28       | 913            | Promotional Advertising Expenses                        | 93,595               |
| 29       | 920            | Administrative and General Salaries                     | 26,412               |
| 30       | 921            | Office Supplies & Expense                               | 7,859                |
| 31       | 922            | Administrative Expense Transfer - Credit                | 11,050,179           |
| 32       | 923            | Outside Services  | 246,340              |
| 33       | 924            | Property Insurance                                      | 56,242               |
| 34       | 925            | Injuries and Damages                                    | 65,800               |
| 35       | 926            | Employee Welfare and Pensions                           | 1,549,664            |
| 36       | 928            | Regulatory Commission Expense                           | 284,444              |
| 37       | 930.2          | Miscellaneous General Expense                           | 89,653               |
| 38       |                | Total O&M Expense (Sum of Lines 1 through 37)           | <u>\$ 31,575,733</u> |
| 39       |                |   |                      |
| 40       |                | Allocation of Division 030 (WP 9-7, Column (d), Line 5) | <u>\$ (0)</u>        |
| 41       |                |   |                      |



**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Operation and Maintenance Expenses**  
**Test Year Ending March 31, 2025**

| Line No. | Account Number | Description  | Kansas Direct               |
|----------|----------------|--|-----------------------------|
|          | (a)            | (b)  | (c)                         |
| 42       |                | <u>Adjustments to Operation &amp; Maintenance Expenses</u>   |                             |
| 43       | IS-1           | Labor Expense Adjustment (WP 9-2, Column (f), Line 12)   | \$ 180,463                  |
| 44       | IS-2           | Benefits Expense Adjustment (WP 9-3, Column (f), Line 5)   | 21,244                      |
| 45       | IS-3           | Charitable Donations Adjustment (WP 9-4, Column (g), Line 20)  | 208,802                     |
| 46       | IS-4           | Rate Case Expense Adjustment (WP 9-5, Column (b), Line 4)  | 94,749                      |
| 47       | IS-5           | Miscellaneous Expense Adjustment (WP 9-6, Column (e), Line 25)   | (480,992)                   |
| 48       | IS-6           | Pension/Post Retirement Benefits Adjustment<br>(WP 9-8-1, Column (g), Line 93 + WP 9-8-2, Column (m), Line 93 + WP 9-8-3, Column (i), Line 93) | (326,733)                   |
| 49       | IS-7           | Advertising Expense Adjustment (WP 9-9, Column (g), Line 11)   | (204,818)                   |
| 50       | IS-8           | Chamber of Commerce Dues Adjustment (WP 9-10, Column (j), Line 6)  | (21,313)                    |
| 51       | IS-9           | AGA Dues Adjustment (WP 9-11, Column (d), Line 26)   | (11,278)                    |
| 52       | IS-10          | Incentive Compensation Adjustment (WP 9-12, Column (l), Line 33)   | (716,432)                   |
| 53       | IS-11          | Bad Debt Expense Adjustment (WP 9-13, Column (c), Line 10)   | (69,630)                    |
| 54       |                | Total Adjustments (Sum of Lines 43 through 53)   | <u>\$ (1,325,937)</u>       |
| 55       |                |  |                             |
| 56       |                | Total Adjusted O&M Expense (Sum of Lines 38, 40, 54)   | <u><u>\$ 30,249,796</u></u> |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Detail Trial Balance - Income and Expense Account Per Book Activity**  
**Test Year Ending March 31, 2025**

| Line No. | Account | Account Description                                     | Division 002<br>General Office | Division 012<br>Customer Support | Division 030 COKS<br>General Office | Kansas Direct | Grand Total        |
|----------|---------|---|--------------------------------|----------------------------------|-------------------------------------|---------------|--------------------|
|          | (a)     | (b)   | (c)                            | (d)                              | (e)                                 | (f)           | (g) = Σ[(c)...(f)] |
| 1        | 4030    | Depreciation Expense                                    | \$ (185,588)                   | \$ -                             | \$ 0                                | \$ 16,949,377 | \$ 16,763,789      |
| 2        | 4060    | Amortization of gas plant acquisition adjustments       | -                              | -                                | -                                   | (9,146)       | (9,146)            |
| 3        | 4081    | Taxes other than income taxes, utility operating income | 0                              | (0)                              | -                                   | 10,590,358    | 10,590,358         |
| 4        | 4091    | Income taxes, utility operating income                  | (4,440,577)                    | 2,850,500                        | (47,611)                            | 4,528,111     | 2,890,423          |
| 5        | 4101    | Provision for deferred income taxes                     | 11,914,790                     | (1,734,789)                      | 1,236,892                           | (12,271,837)  | (854,944)          |
| 6        | 4170    | Revenues from nonutility operations                     | -                              | -                                | -                                   | (32,130)      | (32,130)           |
| 7        | 4190    | Interest and dividend income                            | (0)                            | -                                | -                                   | (792,244)     | (792,244)          |
| 8        | 4191    | Allowance for other funds used during construction      | -                              | -                                | -                                   | (254,249)     | (254,249)          |
| 9        | 4210    | Miscellaneous nonoperating income                       | (0)                            | -                                | -                                   | (2,938,329)   | (2,938,329)        |
| 10       | 4211    | Gain on Disposition of Property                         | 0                              | -                                | -                                   | -             | 0                  |
| 11       | 4261    | Donations   | (14,893)                       | 14,893                           | -                                   | 393,839       | 393,839            |
| 12       | 4263    | Penalties   | 0                              | -                                | -                                   | 336,690       | 336,690            |
| 13       | 4264    | Civic, Political and Related                            | 0                              | -                                | -                                   | 56,981        | 56,981             |
| 14       | 4265    | Other deductions  | (623,685)                      | 144,389                          | -                                   | 221,188       | (258,109)          |
| 15       | 4270    | Interest on long-Term debt                              | (0)                            | -                                | -                                   | 6,026,749     | 6,026,749          |
| 16       | 4280    | Amortization of debt discount and expense               | (0)                            | -                                | -                                   | 68,598        | 68,597             |
| 17       | 4281    | Amortization of loss on reacquired debt                 | (0)                            | -                                | -                                   | 3,105         | 3,105              |
| 18       | 4290    | Amortization of debt premium                            | 0                              | -                                | -                                   | (6,611)       | (6,611)            |
| 19       | 4310    | Other interest expense                                  | (0)                            | -                                | -                                   | 98,401        | 98,401             |
| 20       | 4320    | Allowance for borrowed funds used during construction   | -                              | -                                | -                                   | (80,132)      | (80,132)           |
| 21       | 4800    | Residential sales                                       | -                              | -                                | -                                   | (115,401,224) | (115,401,224)      |
| 22       | 4805    | Unbilled Residential Revenue                            | -                              | -                                | -                                   | 965,800       | 965,800            |
| 23       | 4811    | Commercial Revenue-Banner                               | -                              | -                                | -                                   | (35,061,240)  | (35,061,240)       |
| 24       | 4812    | Industrial Revenue-Banner                               | -                              | -                                | -                                   | (1,177,611)   | (1,177,611)        |
| 25       | 4813    | Irrigation Revenue-Banner                               | -                              | -                                | -                                   | (4,012,011)   | (4,012,011)        |
| 26       | 4815    | Unbilled Comm Revenue                                   | -                              | -                                | -                                   | 207,076       | 207,076            |
| 27       | 4820    | Other Sales to Public Authorities                       | -                              | -                                | -                                   | (2,954,625)   | (2,954,625)        |
| 28       | 4825    | Unbilled Public Authority Revenue                       | -                              | -                                | -                                   | 27,944        | 27,944             |
| 29       | 4870    | Forfeited discounts                                     | -                              | -                                | -                                   | (393,595)     | (393,595)          |
| 30       | 4880    | Miscellaneous service revenues                          | -                              | -                                | -                                   | (467,226)     | (467,226)          |
| 31       | 4893    | Revenue-Transportation Distribution                     | -                              | -                                | -                                   | (7,071,086)   | (7,071,086)        |
| 32       | 4950    | Other gas revenues                                      | -                              | -                                | -                                   | (794,981)     | (794,981)          |
| 33       | 8001    | Intercompany Gas Well-head Purchases                    | -                              | -                                | -                                   | 3,260,406     | 3,260,406          |
| 34       | 8010    | Natural gas field line purchases                        | -                              | -                                | -                                   | 628,186       | 628,186            |
| 35       | 8040    | Natural gas city gate purchases                         | -                              | -                                | -                                   | 42,275,777    | 42,275,777         |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Detail Trial Balance - Income and Expense Account Per Book Activity**  
**Test Year Ending March 31, 2025**

| Line No. | Account | Account Description   | Division 002<br>General Office | Division 012<br>Customer Support | Division 030 COKS<br>General Office | Kansas Direct | Grand Total        |
|----------|---------|---|--------------------------------|----------------------------------|-------------------------------------|---------------|--------------------|
|          | (a)     | (b)   | (c)                            | (d)                              | (e)                                 | (f)           | (g) = Σ[(c)...(f)] |
| 36       | 8050    | Other purchases   | -                              | -                                | -                                   | (10,298)      | (10,298)           |
| 37       | 8051    | PGA for Residential   | -                              | -                                | -                                   | 63,361,708    | 63,361,708         |
| 38       | 8052    | PGA for Commercial  | -                              | -                                | -                                   | 22,930,324    | 22,930,324         |
| 39       | 8053    | PGA for Industrial  | -                              | -                                | -                                   | 898,310       | 898,310            |
| 40       | 8054    | PGA for Public Authorities  | -                              | -                                | -                                   | 1,950,944     | 1,950,944          |
| 41       | 8055    | PGA for Irrigation Sales  | -                              | -                                | -                                   | 3,108,780     | 3,108,780          |
| 42       | 8057    | PGA for Transportation Sales  | -                              | -                                | -                                   | 129,333       | 129,333            |
| 43       | 8058    | Unbilled PGA Cost   | -                              | -                                | -                                   | (1,400,982)   | (1,400,982)        |
| 44       | 8059    | PGA Offset to Unrecovered Gas Cost  | -                              | -                                | -                                   | (76,430,161)  | (76,430,161)       |
| 45       | 8060    | Exchange gas  | -                              | -                                | -                                   | (69,396)      | (69,396)           |
| 46       | 8081    | Gas withdrawn from storage-Debit  | -                              | -                                | -                                   | 8,782,694     | 8,782,694          |
| 47       | 8082    | Gas delivered to storage-Credit   | -                              | -                                | -                                   | (5,936,940)   | (5,936,940)        |
| 48       | 8120    | Gas used for other utility operations-Credit                                    | -                              | -                                | -                                   | (13,273)      | (13,273)           |
| 49       | 8130    | Other gas supply expenses   | -                              | -                                | -                                   | 1             | 1                  |
| 50       | 8140    | Storage-Operation supervision and engineering                                   | -                              | -                                | 709                                 | 19            | 727                |
| 51       | 8160    | Wells expenses  | -                              | -                                | -                                   | 1,095,770     | 1,095,770          |
| 52       | 8180    | Compressor station expenses   | -                              | -                                | -                                   | 285           | 285                |
| 53       | 8190    | Compressor station fuel and power   | -                              | -                                | -                                   | 9,738         | 9,738              |
| 54       | 8200    | Storage-Measuring and regulating station expenses                               | (53)                           | -                                | -                                   | -             | (53)               |
| 55       | 8210    | Storage-Purification expenses   | 2,601                          | 119                              | -                                   | -             | 2,720              |
| 56       | 8250    | Storage well royalties  | -                              | -                                | -                                   | 21,023        | 21,023             |
| 57       | 8350    | Maintenance of measuring and regulating station equipment                       | -                              | -                                | -                                   | 99            | 99                 |
| 58       | 8520    | Communication system expenses   | 96,708                         | -                                | -                                   | -             | 96,708             |
| 59       | 8560    | Mains expenses  | 383,529                        | -                                | -                                   | -             | 383,529            |
| 60       | 8580    | Transmission and compression of gas by others                                   | -                              | -                                | -                                   | 27,513,005    | 27,513,005         |
| 61       | 8660    | Transmission-Maintenance of communication equipment                             | (2,493)                        | -                                | -                                   | -             | (2,493)            |
| 62       | 8700    | Distribution-Operation supervision and engineering                              | 33,899                         | -                                | 1,100,827                           | 1,178,526     | 2,313,252          |
| 63       | 8710    | Distribution load dispatching   | -                              | -                                | -                                   | 24,401        | 24,401             |
| 64       | 8711    | Odorization   | -                              | -                                | -                                   | 11,383        | 11,383             |
| 65       | 8740    | Mains and Services Expenses   | 162,543                        | 9,273                            | 329,458                             | 10,891,414    | 11,392,687         |
| 66       | 8750    | Distribution-Measuring and regulating station expenses                          | -                              | -                                | 63,871                              | 129,606       | 193,478            |
| 67       | 8770    | Distribution-Measuring and regulating station expenses-City gate check stations | -                              | -                                | -                                   | 1,051         | 1,051              |
| 68       | 8780    | Meter and house regulator expenses  | 53                             | -                                | 38,349                              | 606,865       | 645,266            |
| 69       | 8790    | Customer installations expenses   | 35                             | -                                | -                                   | 106,917       | 106,952            |
| 70       | 8800    | Distribution-Other expenses   | 689,058                        | -                                | 9,191                               | 1,541,464     | 2,239,713          |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Detail Trial Balance - Income and Expense Account Per Book Activity**  
**Test Year Ending March 31, 2025**

| Line No. | Account | Account Description  | Division 002<br>General Office | Division 012<br>Customer Support | Division 030 COKS<br>General Office | Kansas Direct   | Grand Total        |
|----------|---------|--|--------------------------------|----------------------------------|-------------------------------------|-----------------|--------------------|
|          | (a)     | (b)  | (c)                            | (d)                              | (e)                                 | (f)             | (g) = Σ[(c)...(f)] |
| 71       | 8810    | Distribution-Rents   | 430,735                        | 148,731                          | 113,842                             | 146,968         | 840,276            |
| 72       | 8870    | Distribution-Maint of mains  | -                              | -                                | -                                   | 399,072         | 399,072            |
| 73       | 8890    | Maintenance of measuring and regulating station equipment-General              | -                              | -                                | 91,825                              | 238,358         | 330,182            |
| 74       | 8920    | Maintenance of services  | -                              | -                                | -                                   | 8,071           | 8,071              |
| 75       | 8930    | Maintenance of meters and house regulators                                     | -                              | -                                | -                                   | 206,038         | 206,038            |
| 76       | 9010    | Customer accounts-Operation supervision  | 2,210                          | 2,940,237                        | 45,529                              | -               | 2,987,977          |
| 77       | 9020    | Customer accounts-Meter reading expenses                                       | 124,881                        | -                                | -                                   | 668,721         | 793,602            |
| 78       | 9030    | Customer accounts-Customer records and collections expenses                    | 532,462                        | 25,148,813                       | 2,452,331                           | 115,093         | 28,248,700         |
| 79       | 9040    | Customer accounts-Uncollectible accounts                                       | -                              | -                                | -                                   | 531,249         | 531,249            |
| 80       | 9050    | Customer accounts-Miscellaneous customer accounts                              | -                              | -                                | -                                   | 6,573           | 6,573              |
| 81       | 9080    | Customer service-Operating assistance expense                                  | -                              | -                                | 13,207                              | 39,588          | 52,794             |
| 82       | 9090    | Customer service-Operating informational and instructional advertising expense | -                              | -                                | 25,963                              | 29,010          | 54,973             |
| 83       | 9100    | Customer service-Miscellaneous customer service                                | -                              | -                                | -                                   | 28,734          | 28,734             |
| 84       | 9120    | Sales-Demonstrating and selling expenses                                       | 87,163                         | -                                | 203,846                             | 69,510          | 360,518            |
| 85       | 9130    | Sales-Advertising expenses   | 33,233                         | -                                | -                                   | 93,595          | 126,828            |
| 86       | 9200    | A&G-Administrative & general salaries  | (63,545,236)                   | 8,057,970                        | 523,056                             | 26,412          | (54,937,798)       |
| 87       | 9210    | A&G-Office supplies & expense  | 53,475,219                     | 13,440,273                       | 21,192                              | 7,859           | 66,944,543         |
| 88       | 9220    | A&G-Administrative expense transferred-Credit                                  | (153,021,139)                  | (64,626,471)                     | (6,361,081)                         | 11,050,179      | (212,958,512)      |
| 89       | 9230    | A&G-Outside services employed  | 14,797,984                     | 921,064                          | 18,067                              | 246,340         | 15,983,455         |
| 90       | 9240    | A&G-Property insurance   | 135,058                        | 72,607                           | (81,867)                            | 56,242          | 182,039            |
| 91       | 9250    | A&G-Injuries & damages   | 60,345,719                     | 499                              | 166,346                             | 65,800          | 60,578,364         |
| 92       | 9260    | A&G-Employee pensions and benefits   | 67,625,516                     | 12,193,417                       | 1,218,220                           | 1,549,664       | 82,586,816         |
| 93       | 9280    | A&G-Regulatory commission expenses   | -                              | -                                | -                                   | 284,444         | 284,444            |
| 94       | 9302    | Miscellaneous general expenses   | 7,625,586                      | -                                | 5,003                               | 89,653          | 7,720,242          |
| 95       | 9310    | A&G-Rents  | 6,942,986                      | 1,709,860                        | 2,118                               | -               | 8,654,964          |
| 96       | 9320    | A&G-Maintenance of general plant   | 842,513                        | 4,726                            | -                                   | -               | 847,238            |
| 97       |         | Total (Sum of Lines 1 through 96)  | \$ 4,450,815                   | \$ 1,296,111                     | \$ 1,189,281                        | \$ (20,689,906) | \$ (13,753,700)    |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Analysis of Account 922 Activity**  
**Test Year Ending March 31, 2025**

| Line No. | Account | Sub Account | Sub Account Description                     | Division 002   | Division 012     | Division 030                   | Kansas Direct | Grand Total        |
|----------|---------|-------------|---|----------------|------------------|--------------------------------|---------------|--------------------|
|          |         |             |   | General Office | Customer Support | Colorado/Kansas General Office |               |                    |
|          | (a)     | (b)         | (c)   | (d)            | (e)              | (f)                            | (g)           | (h) = Σ[(d)...(g)] |
| 1        | 9220    | 09341       | Admin & General Expenses                    | \$ -           | \$ -             | \$ (6,361,081)                 | \$ 3,495,117  | \$ (2,865,964)     |
| 2        | 9220    | 40001       | Billed to West Tex Div                      | (11,489,499)   | (6,100,290)      | -                              | -             | (17,589,789)       |
| 3        | 9220    | 40002       | Billed to CO/KS Div                         | (8,640,892)    | (5,211,788)      | -                              | -             | (13,852,681)       |
| 4        | 9220    | 40003       | Billed to LA Div                            | (11,463,448)   | (6,956,030)      | -                              | -             | (18,419,477)       |
| 5        | 9220    | 40004       | Billed to Mid St Div                        | (13,262,795)   | (7,030,911)      | -                              | -             | (20,293,707)       |
| 6        | 9220    | 40008       | Billed to Mid-Tex Div                       | (65,108,242)   | (34,539,527)     | -                              | -             | (99,647,769)       |
| 7        | 9220    | 40009       | Billed to MS Div                            | (8,655,605)    | (4,787,924)      | -                              | -             | (13,443,529)       |
| 8        | 9220    | 40010       | Billed to Atmos Pipeline Div                | (34,068,147)   | -                | -                              | -             | (34,068,147)       |
| 9        | 9220    | 40011       | Billed to AELIG                             | (29,217)       | -                | -                              | -             | (29,217)           |
| 10       | 9220    | 40012       | Billed to WKGS                              | (57,803)       | -                | -                              | -             | (57,803)           |
| 11       | 9220    | 40014       | Billed to UCGS                              | (35,208)       | -                | -                              | -             | (35,208)           |
| 12       | 9220    | 40015       | Billed to TLGP                              | (210,282)      | -                | -                              | -             | (210,282)          |
| 13       | 9220    | 41101       | Billed from Accounting & Tax                | -              | -                | 1,489,258                      | -             | 1,489,258          |
| 14       | 9220    | 41103       | Billed from Customer Service Center         | -              | -                | 3,933,858                      | -             | 3,933,858          |
| 15       | 9220    | 41105       | Billed from Gas Supply                      | -              | -                | 312,128                        | -             | 312,128            |
| 16       | 9220    | 41107       | Billed from HR                              | -              | -                | 1,205,126                      | -             | 1,205,126          |
| 17       | 9220    | 41108       | Billed from HR Other                        | -              | -                | 1,997,836                      | -             | 1,997,836          |
| 18       | 9220    | 41109       | Billed from IT                              | -              | -                | 4,790,095                      | -             | 4,790,095          |
| 19       | 9220    | 41113       | Billed from Legal & Gov't Affairs           | -              | -                | 1,033,328                      | -             | 1,033,328          |
| 20       | 9220    | 41115       | Billed from Planning & Rates                | -              | -                | 493,645                        | -             | 493,645            |
| 21       | 9220    | 41119       | Billed from Treasury and Investor Relations | -              | -                | 273,585                        | -             | 273,585            |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Analysis of Account 922 Activity**  
**Test Year Ending March 31, 2025**

| Line No. | Account | Sub Account | Sub Account Description                | Division 002     | Division 012     | Division 030                   | Kansas Direct | Grand Total        |
|----------|---------|-------------|--|------------------|------------------|--------------------------------|---------------|--------------------|
|          |         |             |  | General Office   | Customer Support | Colorado/Kansas General Office |               |                    |
|          | (a)     | (b)         | (c)                                    | (d)              | (e)              | (f)                            | (g)           | (h) = Σ[(d)...(g)] |
| 22       | 9220    | 41120       | Billed from Risk Mgmt                  | -                | -                | 3,725,663                      | -             | 3,725,663          |
| 23       | 9220    | 41121       | Billed from Management Committee       | -                | -                | 1,178,807                      | -             | 1,178,807          |
| 24       | 9220    | 41123       | Billing for Overhead Capitalized       | -                | -                | (8,320,842)                    | -             | (8,320,842)        |
| 25       | 9220    | 41126       | Billed from Utility Operations Council | -                | -                | 120                            | -             | 120                |
| 26       | 9220    | 41131       | Billing for CSC O&M                    | -                | -                | (3,933,858)                    | 2,045,498     | (1,888,360)        |
| 27       | 9220    | 41132       | Billing for SS O&M                     | -                | -                | (10,016,412)                   | 5,509,565     | (4,506,847)        |
| 28       | 9220    | 41138       | Billed from Safety & Enterprise Svc    | -                | -                | 1,089,132                      | -             | 1,089,132          |
| 29       | 9220    | 41139       | Billed from Gas Control Services       | -                | -                | 334,654                        | -             | 334,654            |
| 30       | 9220    | 41140       | Billed from Financial Services         | -                | -                | 413,878                        | -             | 413,878            |
| 31       |         |             | Total (Sum of Lines 1 through 30)      | \$ (153,021,139) | \$ (64,626,471)  | \$ (6,361,081)                 | \$ 11,050,179 | \$ (212,958,512)   |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Labor Expense Adjustment**  
**Test Year Ending March 31, 2025**

| Line No. | Description  | Total Kansas Direct | Administrative & General Offices |                               |   | Total              |
|----------|--|---------------------|----------------------------------|-------------------------------|---|--------------------|
|          |  |                     | Division 002 General Office      | Division 012 Customer Support | Division 030 Colorado/Kansas General Office |                    |
|          | (a)  | (b)                 | (c)                              | (d)                           | (e)   | (f) = Σ[(b)...(e)] |
| 1        | <u>Computation of Labor Expense Adjustment</u>   |                     |                                  |                               |   |                    |
| 2        | Gross Labor - Test Year (Before Allocations) (WP 9-2-1, Columns (c) – (f), Line 6)                         | \$ 14,577,934       | \$ 66,453,686                    | \$ 36,173,642                 | \$ 5,808,117                                | \$ 123,013,379     |
| 3        | Percentage of FY2025 Merit Increase (1)  | 1.75%               | 1.75%                            | 1.75%                         | 1.75%                                       | 1.75%              |
| 4        |  |                     |                                  |                               |   |                    |
| 5        | Gross Labor with Annualized Merit Increase (Line 2 + Line 6)   | \$ 14,833,048       | \$ 67,616,625                    | \$ 36,806,681                 | \$ 5,909,759                                | \$ 125,166,113     |
| 6        | Amount of Increase (Line 2 × Line 3)   | \$ 255,114          | \$ 1,162,940                     | \$ 633,039                    | \$ 101,642                                  | \$ 2,152,734       |
| 7        | Allocation to Kansas (Section 12 Allocations, Column (i), Lines 36 and 42, and Column (h), Line 40 and 46) | 100.00%             | 3.35%                            | 4.18%                         | 55.57%                                      |                    |
| 8        |  |                     |                                  |                               |   |                    |
| 9        | Increase Allocated to Kansas (Line 6 × Line 7)   | \$ 255,114          | \$ 38,958                        | \$ 26,461                     | \$ 56,482                                   | \$ 377,016         |
| 10       | 3 Year Average Expense Rate (WP 9-2-2, Columns (b) – (e), Line 31)   | 43.02%              | 69.03%                           | 84.32%                        | 38.08%                                      |                    |
| 11       |  |                     |                                  |                               |   |                    |
| 12       | Total Labor Expense Adjustment (Line 9 × Line 10)  | \$ 109,753          | \$ 26,892                        | \$ 22,312                     | \$ 21,506                                   | \$ 180,463         |

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14 Note:

15 1. The merit increase in the test year occurred on October 1, 2024; therefore, the test year includes six (6) months of the merit increase. The annual increase of 3.5% has been reduced to reflect only an additional six (6) months of the increase , i.e.,  $3.5\% \div 12 \text{ months} \times 6 = 1.75\%$ .

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**G/L Labor Analysis - Sub Accounts 01000, 01001, 01003, 01006, 01008, 01009**  
**Test Year Ending March 31, 2025**

| Line No. | Account Description   | Sub Accounts  | Kansas Direct        | Division 002<br>General Office | Division 012<br>Customer Support | Division 030 COKS<br>General Office | Grand Total           |
|----------|---|---------------|----------------------|--------------------------------|----------------------------------|-------------------------------------|-----------------------|
|          | (a)   | (b)           | (c)                  | (d)                            | (e)                              | (f)                                 | (g) = Σ[(c)...(f)]    |
| 1        | <u>Summary</u>  |               |                      |                                |                                  |                                     |                       |
| 2        | Capitalized Labor: CWIP and Sub Accounts  | 01001, 01003, | \$ 8,391,394         | \$ 20,870,629                  | \$ 5,428,853                     | \$ 3,553,909                        | \$ 38,244,785         |
| 3        | Undistributed Stores 1630   | 01000, 01008  | 10,590               | 90,185                         | -                                | 117,071                             | 217,847               |
| 4        | Below the Line 4264, 4265   | 01000, 01008  | -                    | 29,165                         | -                                | -                                   | 29,165                |
| 5        | O&M Labor Expense   | 01000, 01006, | 6,175,949            | 45,463,707                     | 30,744,789                       | 2,137,137                           | 84,521,581            |
| 6        | Total Gross Labor Summary (Sum of Lines 2 through 5)  |               | <u>\$ 14,577,934</u> | <u>\$ 66,453,686</u>           | <u>\$ 36,173,642</u>             | <u>\$ 5,808,117</u>                 | <u>\$ 123,013,379</u> |
| 7        |   |               |                      |                                |                                  |                                     |                       |
| 8        | Above amounts include the following reclassification:                                       |               |                      |                                |                                  |                                     |                       |
| 9        | Divisions 002 and 012 Labor Expense to Capital (WP 9-2-5,<br>Column (g), Lines 102 and 105) |               |                      | <u>\$ 17,894,944</u>           | <u>\$ 4,737,153</u>              |                                     |                       |
| 10       |   |               |                      |                                |                                  |                                     |                       |
| 11       | <u>Detail</u>   |               |                      |                                |                                  |                                     |                       |
| 12       | CWIP 1070   | 01000         | \$ -                 | \$ 74,587                      | \$ -                             | \$ -                                | \$ 74,587             |
| 13       | CWIP 1070   | 01001         | -                    | -                              | -                                | -                                   | -                     |
| 14       | CWIP 1070   | 01009         | 331,895              | 175,659                        | 36,356                           | 255,108                             | 799,018               |
| 15       | Undistributed Stores 1630   | 01000         | 10,099               | 89,989                         | -                                | 116,941                             | 217,028               |
| 16       | Undistributed Stores 1630   | 01008         | 491                  | 197                            | -                                | 130                                 | 818                   |
| 17       | Below the Line 4264   | 01000         | -                    | 29,874                         | -                                | -                                   | 29,874                |
| 18       | Below the Line 4264   | 01008         | -                    | (862)                          | -                                | -                                   | (862)                 |
| 19       | Below the Line 4265   | 01000         | -                    | 153                            | -                                | -                                   | 153                   |
| 20       | Below the Line 4265   | 01008         | -                    | -                              | -                                | -                                   | -                     |
| 21       | O&M Expense 7010-9320   | 01000         | 3,499,947            | 62,624,799                     | 35,130,446                       | 2,131,864                           | 103,387,056           |
| 22       | O&M Expense 7010-9320   | 01001         | 8,059,499            | 2,800,026                      | 655,345                          | 3,298,801                           | 14,813,671            |
| 23       | O&M Expense 7010-9320   | 01003         | -                    | -                              | -                                | -                                   | -                     |
| 24       | O&M Expense 7010-9320   | 01006         | 2,600,726            | 71,996                         | -                                | (238)                               | 2,672,484             |
| 25       | O&M Expense 7010-9320   | 01008         | 75,276               | 587,268                        | 351,495                          | 5,511                               | 1,019,550             |
| 26       | O&M Expense 7010-9320   | 01009         | -                    | -                              | -                                | -                                   | -                     |
| 27       | Total Gross Labor Detail (Sum of Lines 12 through 26)                                       |               | <u>\$ 14,577,934</u> | <u>\$ 66,453,686</u>           | <u>\$ 36,173,642</u>             | <u>\$ 5,808,117</u>                 | <u>\$ 123,013,379</u> |



**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Kansas Three Year Average Labor Expense Rate**  
**Labor Sub Accounts 01000, 01001, 01003, 01006, 01008, 01009**  
**Twelve Months Ended March 31, 2023, March 31, 2024 and March 31, 2025**

| Line No. | Account Description                    | Division 012                         |                                       |                            |  | Total<br>(f) = Σ[(b)...(e)] |
|----------|--|--------------------------------------|---------------------------------------|----------------------------|--|-----------------------------|
|          |  | Division 081<br>Kansas Direct<br>(b) | Division 002<br>General Office<br>(c) | Customer<br>Support<br>(d) | Division 030 COKS<br>General Office<br>(e) |                             |
| 1        | <u>12 Months Ended March 31, 2023</u>  |                                      |                                       |                            |  |                             |
| 2        | O&M Labor Expense (WP 9-2-4, Line 5)   | \$ 5,616,847                         | \$ 41,403,773                         | \$ 25,870,464              | \$ 2,028,346                               | \$ 74,919,429               |
| 3        | Gross Labor (WP 9-2-4, Line 6)         | \$ 12,602,329                        | \$ 60,508,074                         | \$ 31,279,969              | \$ 4,987,117                               | \$ 109,377,488              |
| 4        |  |                                      |                                       |                            |  |                             |
| 5        | FY2023 Allocation                      | 100.00%                              | 3.39%                                 | 4.22%                      | 54.18%                                     |                             |
| 6        |  |                                      |                                       |                            |  |                             |
| 7        | Kansas Expense (Line 2 x Line 5)       | \$ 5,616,847                         | \$ 1,404,279                          | \$ 1,091,363               | \$ 1,098,958                               | \$ 9,211,446                |
| 8        | Kansas Gross Labor (Line 3 x Line 5)   | \$ 12,602,329                        | \$ 2,052,233                          | \$ 1,319,567               | \$ 2,702,020                               | \$ 18,676,148               |
| 9        |  |                                      |                                       |                            |  |                             |
| 10       | <u>12 Months Ended March 31, 2024</u>  |                                      |                                       |                            |  |                             |
| 11       | O&M Labor Expense (WP 9-2-3, Line 5)   | \$ 5,687,444                         | \$ 42,380,792                         | \$ 27,885,123              | \$ 1,974,525                               | \$ 77,927,884               |
| 12       | Gross Labor (WP 9-2-3, Line 6)         | \$ 13,451,615                        | \$ 60,269,868                         | \$ 32,758,251              | \$ 5,324,929                               | \$ 111,804,663              |
| 13       |  |                                      |                                       |                            |  |                             |
| 14       | FY2024 Allocation                      | 100.00%                              | 3.35%                                 | 4.21%                      | 54.41%                                     |                             |
| 15       |  |                                      |                                       |                            |  |                             |
| 16       | Kansas Expense (Line 11 x Line 14)     | \$ 5,687,444                         | \$ 1,418,152                          | \$ 1,173,199               | \$ 1,074,339                               | \$ 9,353,134                |
| 17       | Kansas Gross Labor (Line 12 x Line 14) | \$ 13,451,615                        | \$ 2,016,759                          | \$ 1,378,223               | \$ 2,897,294                               | \$ 19,743,891               |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Kansas Three Year Average Labor Expense Rate**  
**Labor Sub Accounts 01000, 01001, 01003, 01006, 01008, 01009**  
**Twelve Months Ended March 31, 2023, March 31, 2024 and March 31, 2025**

| Line No. | Account Description   | Division 012                         |                                       |                            |  | Total<br>(f) = Σ[(b)...(e)] |
|----------|---|--------------------------------------|---------------------------------------|----------------------------|--|-----------------------------|
|          |   | Division 081<br>Kansas Direct<br>(b) | Division 002<br>General Office<br>(c) | Customer<br>Support<br>(d) | Division 030 COKS<br>General Office<br>(e) |                             |
| 18       |   |                                      |                                       |                            |  |                             |
| 19       | <u>12 Months Ended March 31, 2025</u>                             |                                      |                                       |                            |  |                             |
| 20       | O&M Labor Expense (WP 9-2-1, Line 5)                              | \$ 6,175,949                         | \$ 45,463,707                         | \$ 30,744,789              | \$ 2,137,137                               | \$ 84,521,581               |
| 21       | Gross Labor (WP 9-2-1, Line 6)                                    | \$ 14,577,934                        | \$ 66,453,686                         | \$ 36,173,642              | \$ 5,808,117                               | \$ 123,013,379              |
| 22       |   |                                      |                                       |                            |  |                             |
| 23       | FY2025 Allocation (1)   | 100.00%                              | 3.35%                                 | 4.18%                      | 55.57%                                     |                             |
| 24       |   |                                      |                                       |                            |  |                             |
| 25       | Kansas Expense (Line 20 x Line 23)                                | \$ 6,175,949                         | \$ 1,523,034                          | \$ 1,285,132               | \$ 1,187,607                               | \$ 10,171,723               |
| 26       | Kansas Gross Labor (Line 21 x Line 23)                            | \$ 14,577,934                        | \$ 2,226,198                          | \$ 1,512,058               | \$ 3,227,571                               | \$ 21,543,761               |
| 27       |   |                                      |                                       |                            |  |                             |
| 28       | <u>3 Year Average Kansas Expense Rate</u>                         |                                      |                                       |                            |  |                             |
| 29       | O&M Labor Expense (Sum Lines 7, 16, 25 ÷ 3)                       | \$ 5,826,747                         | \$ 1,448,488                          | \$ 1,183,231               | \$ 1,120,301                               | \$ 9,578,768                |
| 30       | Gross Labor (Sum Lines 8, 17, 26 ÷ 3)                             | \$ 13,543,959                        | \$ 2,098,397                          | \$ 1,403,283               | \$ 2,942,295                               | \$ 19,987,934               |
| 31       | O&M Labor Percent (Line 29 ÷ Line 30)                             | 43.02%                               | 69.03%                                | 84.32%                     | 38.08%                                     |                             |
| 32       |   |                                      |                                       |                            |  |                             |
| 33       | 3 Year Average Expense Rate Allocation Factor (Line 29 ÷ Line 30) |                                      |                                       |                            |  | <u>47.92%</u>               |
| 34       |   |                                      |                                       |                            |  |                             |
| 35       | Note:   |                                      |                                       |                            |  |                             |
| 36       | 1. For FY 2025 allocation factors, see Section 12 Allocations.    |                                      |                                       |                            |  |                             |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**G/L Labor Analysis - Sub Accounts 01000, 01001, 01003, 01006, 01008, 01009**  
**Test Year Ending March 31, 2024**

| Line No. | Account Description  | Sub Accounts        | Kansas Direct        | Division 002<br>General Office | Division 012<br>Customer Support | Division 030 COKS<br>General Office | Grand Total           |
|----------|--|---------------------|----------------------|--------------------------------|----------------------------------|-------------------------------------|-----------------------|
|          | (a)  | (b)                 | (c)                  | (d)                            | (e)                              | (f)                                 | (g) = Σ[(c)...(f)]    |
| 1        | <u>Summary</u>   |                     |                      |                                |                                  |                                     |                       |
| 2        | Capitalized Labor: CWIP and Sub Accounts   | 01001, 01003, 01009 | \$ 7,749,604         | \$ 17,680,823                  | \$ 4,873,128                     | \$ 3,260,389                        | \$ 33,563,943         |
| 3        | Undistributed Stores 1630  | 01000, 01008        | 14,567               | 171,891                        | -                                | 90,016                              | 276,473               |
| 4        | Below the Line 4264, 4265  | 01000, 01008        | -                    | 36,363                         | -                                | -                                   | 36,363                |
| 5        | O&M Labor Expense  | 01000, 01006, 01008 | 5,687,444            | 42,380,792                     | 27,885,123                       | 1,974,525                           | 77,927,884            |
| 6        | Total Gross Labor Summary (Sum of Lines 2 through 5)   |                     | <u>\$ 13,451,615</u> | <u>\$ 60,269,868</u>           | <u>\$ 32,758,251</u>             | <u>\$ 5,324,929</u>                 | <u>\$ 111,804,663</u> |
| 7        |  |                     |                      |                                |                                  |                                     |                       |
| 8        | Above amounts include the following reclassification:  |                     |                      |                                |                                  |                                     |                       |
| 9        | Divisions 002 and 012 Labor Expense to Capital (WP 9-2-5,<br>Column (g), Lines 209 and 212 ) |                     |                      | <u>\$ 15,542,588</u>           | <u>\$ 4,333,469</u>              |                                     |                       |
| 10       |  |                     |                      |                                |                                  |                                     |                       |
| 11       | <u>Detail</u>  |                     |                      |                                |                                  |                                     |                       |
| 12       | CWIP 1070  | 01000               | \$ -                 | \$ 74,587                      | \$ -                             | \$ -                                | \$ 74,587             |
| 13       | CWIP 1070  | 01001               | -                    | -                              | -                                | -                                   | -                     |
| 14       | CWIP 1070  | 01009               | 281,373              | 104,249                        | 19,997                           | 224,883                             | 630,502               |
| 15       | Undistributed Stores 1630  | 01000               | 14,431               | 171,602                        | -                                | 86,098                              | 272,130               |
| 16       | Undistributed Stores 1630  | 01008               | 136                  | 289                            | -                                | 3,918                               | 4,343                 |
| 17       | Below the Line 4264  | 01000               | -                    | 36,222                         | -                                | -                                   | 36,222                |
| 18       | Below the Line 4264  | 01008               | -                    | 41                             | -                                | -                                   | 41                    |
| 19       | Below the Line 4265  | 01000               | -                    | 100                            | -                                | -                                   | 100                   |
| 20       | Below the Line 4265  | 01008               | -                    | -                              | -                                | -                                   | -                     |
| 21       | O&M Expense 7010-9320  | 01000               | 3,259,020            | 57,890,865                     | 32,123,106                       | 1,963,261                           | 95,236,252            |
| 22       | O&M Expense 7010-9320  | 01001               | 7,468,231            | 2,033,985                      | 519,662                          | 3,035,505                           | 13,057,384            |
| 23       | O&M Expense 7010-9320  | 01003               | -                    | -                              | -                                | -                                   | -                     |
| 24       | O&M Expense 7010-9320  | 01006               | 2,426,837            | 40,493                         | 48                               | 8,656                               | 2,476,033             |
| 25       | O&M Expense 7010-9320  | 01008               | 1,587                | (82,565)                       | 95,439                           | 2,608                               | 17,069                |
| 26       | O&M Expense 7010-9320  | 01009               | -                    | -                              | -                                | -                                   | -                     |
| 27       | Total Gross Labor Detail (Sum of Lines 12 through 26)  |                     | <u>\$ 13,451,615</u> | <u>\$ 60,269,868</u>           | <u>\$ 32,758,251</u>             | <u>\$ 5,324,929</u>                 | <u>\$ 111,804,663</u> |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**G/L Labor Analysis - Sub Accounts 01000, 01001, 01003, 01006, 01008, 01009**  
**For Twelve Months Ended March 31, 2020**

| Line No. | Account Description   | Sub Accounts        | Kansas Direct        | Division 002<br>General Office | Division 012<br>Customer Support | Division 030 COKS<br>General Office | Grand Total           |
|----------|---|---------------------|----------------------|--------------------------------|----------------------------------|-------------------------------------|-----------------------|
|          | (a)   | (b)                 | (c)                  | (d)                            | (e)                              | (f)                                 | (g) = Σ[(c)...(f)]    |
| 1        | <u>Summary</u>  |                     |                      |                                |                                  |                                     |                       |
| 2        | Capitalized Labor: CWIP and Sub Accounts  | 01001, 01003, 01009 | \$ 6,965,726         | \$ 18,806,235                  | \$ 5,409,505                     | \$ 2,910,757                        | \$ 34,092,222         |
| 3        | Undistributed Stores 1630   | 01000, 01008        | 19,756               | 164,479                        | -                                | 48,014                              | 232,250               |
| 4        | Below the Line 4264, 4265   | 01000, 01008        | -                    | 133,587                        | -                                | -                                   | 133,587               |
| 5        | O&M Labor Expense   | 01000, 01006, 01008 | 5,616,847            | 41,403,773                     | 25,870,464                       | 2,028,346                           | 74,919,429            |
| 6        | Total Gross Labor Summary (Sum of Lines 2 through 5)  |                     | <u>\$ 12,602,329</u> | <u>\$ 60,508,074</u>           | <u>\$ 31,279,969</u>             | <u>\$ 4,987,117</u>                 | <u>\$ 109,377,488</u> |
| 7        |   |                     |                      |                                |                                  |                                     |                       |
| 8        | Above amounts include the following reclassification:                                       |                     |                      |                                |                                  |                                     |                       |
| 9        | Divisions 002 and 012 Labor Expense to Capital (WP 9-2-5,<br>Column (g), Lines 307 and 310) |                     |                      | <u>\$ 17,282,751</u>           | <u>\$ 5,056,778</u>              |                                     |                       |
| 10       |   |                     |                      |                                |                                  |                                     |                       |
| 11       | <u>Detail</u>   |                     |                      |                                |                                  |                                     |                       |
| 12       | CWIP 1070   | 01000               | \$ -                 | \$ 74,587                      | \$ -                             | \$ -                                | \$ 74,587             |
| 13       | CWIP 1070   | 01001               | -                    | -                              | -                                | -                                   | -                     |
| 14       | CWIP 1070   | 01009               | 246,707              | 50,136                         | 37,234                           | 241,473                             | 575,549               |
| 15       | Undistributed Stores 1630   | 01000               | 18,185               | 160,945                        | -                                | 48,721                              | 227,851               |
| 16       | Undistributed Stores 1630   | 01008               | 1,571                | 3,534                          | -                                | (707)                               | 4,398                 |
| 17       | Below the Line 4264   | 01000               | -                    | 137,109                        | -                                | -                                   | 137,109               |
| 18       | Below the Line 4264   | 01008               | -                    | (3,622)                        | -                                | -                                   | (3,622)               |
| 19       | Below the Line 4265   | 01000               | -                    | 100                            | -                                | -                                   | 100                   |
| 20       | Below the Line 4265   | 01008               | -                    | -                              | -                                | -                                   | -                     |
| 21       | O&M Expense 7010-9320   | 01000               | 3,066,238            | 58,284,068                     | 30,765,175                       | 1,994,798                           | 94,110,279            |
| 22       | O&M Expense 7010-9320   | 01001               | 6,719,019            | 1,473,348                      | 315,493                          | 2,669,284                           | 11,177,144            |
| 23       | O&M Expense 7010-9320   | 01003               | -                    | -                              | -                                | -                                   | -                     |
| 24       | O&M Expense 7010-9320   | 01006               | 2,444,838            | 1,174                          | -                                | 12,191                              | 2,458,204             |
| 25       | O&M Expense 7010-9320   | 01008               | 105,771              | 326,693                        | 162,067                          | 21,357                              | 615,888               |
| 26       | O&M Expense 7010-9320   | 01009               | -                    | -                              | -                                | -                                   | -                     |
| 27       | Total Gross Labor Detail (Sum of Lines 12 through 26)                                       |                     | <u>\$ 12,602,329</u> | <u>\$ 60,508,074</u>           | <u>\$ 31,279,969</u>             | <u>\$ 4,987,117</u>                 | <u>\$ 109,377,488</u> |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**SSU Gross Labor Expense Recapitalization for Determination of Gross Labor Expense/Capitalization Percentages**  
**For O&M Expense Accounts (701-932) with Gross Labor Sub Accounts 01000, 01001, 01003, 01006, 01008, 01009**  
**For Twelve Months Ended March 31, 2023, March 31, 2024, and March 31, 2025**

| Line No. | Division                                  | Cost Center | Total O&M Expense | O&M Capitalized | Gross O&M Labor | Capitalization Rate | Expense Adjustment (1) | Adjusted Expense |
|----------|---|-------------|-------------------|-----------------|-----------------|---------------------|------------------------|------------------|
|          | (a)                                       | (b)         | (c)               | (d)             | (e) = (c) + (d) | (f)                 | (g) = -(c) × (f)       | (h) = (c) + (g)  |
| 1        | <u>Twelve Months Ended March 31, 2025</u> |             |                   |                 |                 |                     |                        |                  |
| 2        | 002                                       | 1001        | \$ 17             | \$ 92           | \$ 109          | 0.00%               | \$ -                   | \$ 17            |
| 3        | 002                                       | 1101        | 670,582           | -               | 670,582         | 84.04%              | (563,577)              | 107,004          |
| 4        | 002                                       | 1102        | 514,231           | -               | 514,231         | 87.05%              | (447,654)              | 66,576           |
| 5        | 002                                       | 1106        | 312,991           | -               | 312,991         | 52.79%              | (165,240)              | 147,751          |
| 6        | 002                                       | 1107        | 815,359           | -               | 815,359         | 63.22%              | (515,459)              | 299,900          |
| 7        | 002                                       | 1108        | 798,467           | -               | 798,467         | 84.04%              | (671,056)              | 127,411          |
| 8        | 002                                       | 1110        | 177,350           | -               | 177,350         | 28.17%              | (49,954)               | 127,396          |
| 9        | 002                                       | 1112        | 51,931            | -               | 51,931          | 17.46%              | (9,069)                | 42,862           |
| 10       | 002                                       | 1113        | 208,849           | -               | 208,849         | 41.66%              | (87,011)               | 121,837          |
| 11       | 002                                       | 1114        | 354,019           | -               | 354,019         | 41.37%              | (146,457)              | 207,562          |
| 12       | 002                                       | 1116        | 265,199           | -               | 265,199         | 29.14%              | (77,283)               | 187,916          |
| 13       | 002                                       | 1117        | 156,056           | 80              | 156,136         | 57.87%              | (90,302)               | 65,753           |
| 14       | 002                                       | 1118        | 622,411           | -               | 622,411         | 27.30%              | (169,926)              | 452,484          |
| 15       | 002                                       | 1119        | 748,920           | -               | 748,920         | 37.43%              | (280,324)              | 468,596          |
| 16       | 002                                       | 1120        | 540,770           | -               | 540,770         | 49.99%              | (270,339)              | 270,431          |
| 17       | 002                                       | 1121        | 739,634           | -               | 739,634         | 82.45%              | (609,802)              | 129,832          |
| 18       | 002                                       | 1122        | 308,191           | -               | 308,191         | 30.55%              | (94,149)               | 214,043          |
| 19       | 002                                       | 1123        | 219,284           | -               | 219,284         | 0.00%               | -                      | 219,284          |
| 20       | 002                                       | 1125        | 1,231,334         | 118             | 1,231,452       | 13.38%              | (164,810)              | 1,066,524        |
| 21       | 002                                       | 1126        | 476,628           | -               | 476,628         | 54.57%              | (260,098)              | 216,530          |
| 22       | 002                                       | 1128        | 1,897,221         | 987             | 1,898,208       | 5.26%               | (99,854)               | 1,797,367        |
| 23       | 002                                       | 1129        | 963,965           | -               | 963,965         | 39.38%              | (379,561)              | 584,404          |
| 24       | 002                                       | 1130        | 1,294,711         | 250             | 1,294,960       | 72.45%              | (937,954)              | 356,757          |
| 25       | 002                                       | 1132        | 135,479           | 317             | 135,796         | 0.00%               | -                      | 135,479          |
| 26       | 002                                       | 1133        | 1,027,499         | -               | 1,027,499       | 0.00%               | -                      | 1,027,499        |
| 27       | 002                                       | 1134        | 1,944,093         | 1,004           | 1,945,097       | 41.11%              | (799,238)              | 1,144,855        |

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**For Twelve Months Ended March 31, 2023, March 31, 2024, and March 31, 2025**

| Line No. | Division | Cost Center | Total O&M Expense | O&M Capitalized | Gross O&M Labor | Capitalization Rate | Expense Adjustment (1) | Adjusted Expense |
|----------|----------|-------------|-------------------|-----------------|-----------------|---------------------|------------------------|------------------|
|          | (a)      | (b)         | (c)               | (d)             | (e) = (c) + (d) | (f)                 | (g) = -(c) × (f)       | (h) = (c) + (g)  |
| 28       | 002      | 1135        | 2,034,642         | 1,047,523       | 3,082,165       | 22.54%              | (458,576)              | 1,576,066        |
| 29       | 002      | 1137        | 4,355,911         | 350,319         | 4,706,229       | 23.00%              | (1,001,921)            | 3,353,990        |
| 30       | 002      | 1139        | 472,160           | 454             | 472,614         | 20.20%              | (95,386)               | 376,774          |
| 31       | 002      | 1141        | 493,594           | -               | 493,594         | 0.00%               | -                      | 493,594          |
| 32       | 002      | 1144        | 1,127,100         | -               | 1,127,100       | 0.00%               | -                      | 1,127,100        |
| 33       | 002      | 1145        | 363,784           | 392             | 364,176         | 0.00%               | -                      | 363,784          |
| 34       | 002      | 1150        | 736,197           | -               | 736,197         | 80.05%              | (589,348)              | 146,849          |
| 35       | 002      | 1153        | 671,204           | -               | 671,204         | 0.00%               | -                      | 671,204          |
| 36       | 002      | 1154        | 2,287,275         | -               | 2,287,275       | 84.04%              | (1,922,296)            | 364,979          |
| 37       | 002      | 1155        | 311,693           | -               | 311,693         | 0.00%               | -                      | 311,693          |
| 38       | 002      | 1157        | 358,434           | -               | 358,434         | 84.04%              | (301,239)              | 57,195           |
| 39       | 002      | 1159        | 410,168           | -               | 410,168         | 0.00%               | -                      | 410,168          |
| 40       | 002      | 1161        | 463,072           | -               | 463,072         | 54.57%              | (252,700)              | 210,372          |
| 41       | 002      | 1164        | 1,357,505         | 135,666         | 1,493,171       | 16.11%              | (218,756)              | 1,138,748        |
| 42       | 002      | 1167        | 978,037           | 543,213         | 1,521,249       | 15.65%              | (153,064)              | 824,972          |
| 43       | 002      | 1172        | 66,200            | 184,382         | 250,582         | 0.00%               | -                      | 66,200           |
| 44       | 002      | 1173        | 335,730           | 11,619          | 347,349         | 19.32%              | (64,859)               | 270,870          |
| 45       | 002      | 1174        | 348               | 21,858          | 22,207          | 0.00%               | -                      | 348              |
| 46       | 002      | 1175        | 114,348           | 10,938          | 125,286         | 0.00%               | -                      | 114,348          |
| 47       | 002      | 1201        | 1,230,392         | -               | 1,230,392       | 84.04%              | (1,034,059)            | 196,333          |
| 48       | 002      | 1211        | 1,356,585         | 168,777         | 1,525,363       | 43.08%              | (584,375)              | 772,210          |
| 49       | 002      | 1216        | 555,031           | -               | 555,031         | 0.00%               | -                      | 555,031          |
| 50       | 002      | 1217        | 562,088           | 1,000           | 563,087         | 2.00%               | (11,242)               | 550,846          |
| 51       | 002      | 1218        | 990,894           | -               | 990,894         | 9.50%               | (94,135)               | 896,759          |
| 52       | 002      | 1221        | 94,931            | -               | 94,931          | 0.00%               | -                      | 94,931           |
| 53       | 002      | 1222        | 229,495           | -               | 229,495         | 0.00%               | -                      | 229,495          |
| 54       | 002      | 1223        | 364,013           | -               | 364,013         | 0.00%               | -                      | 364,013          |

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**For Twelve Months Ended March 31, 2023, March 31, 2024, and March 31, 2025**

| Line No. | Division | Cost Center | Total O&M Expense | O&M Capitalized | Gross O&M Labor | Capitalization Rate | Expense Adjustment (1) | Adjusted Expense |
|----------|----------|-------------|-------------------|-----------------|-----------------|---------------------|------------------------|------------------|
|          | (a)      | (b)         | (c)               | (d)             | (e) = (c) + (d) | (f)                 | (g) = -(c) × (f)       | (h) = (c) + (g)  |
| 55       | 002      | 1227        | 1,028,004         | -               | 1,028,004       | 0.00%               | -                      | 1,028,004        |
| 56       | 002      | 1229        | 2,064,596         | -               | 2,064,596       | 26.77%              | (552,710)              | 1,511,886        |
| 57       | 002      | 1230        | 637,884           | -               | 637,884         | 0.00%               | -                      | 637,884          |
| 58       | 002      | 1231        | 1,124,342         | -               | 1,124,342       | 0.00%               | -                      | 1,124,342        |
| 59       | 002      | 1233        | 1,194,000         | -               | 1,194,000       | 0.00%               | -                      | 1,194,000        |
| 60       | 002      | 1234        | 978,397           | -               | 978,397         | 0.00%               | -                      | 978,397          |
| 61       | 002      | 1235        | 54,203            | -               | 54,203          | 0.00%               | -                      | 54,203           |
| 62       | 002      | 1401        | 629,769           | -               | 629,769         | 0.00%               | -                      | 629,769          |
| 63       | 002      | 1402        | 435               | -               | 435             | 0.00%               | -                      | 435              |
| 64       | 002      | 1403        | 487,632           | -               | 487,632         | 0.00%               | -                      | 487,632          |
| 65       | 002      | 1405        | 1,138,757         | -               | 1,138,757       | 0.00%               | -                      | 1,138,757        |
| 66       | 002      | 1407        | 832,482           | -               | 832,482         | 24.38%              | (202,917)              | 629,564          |
| 67       | 002      | 1408        | 732,841           | -               | 732,841         | 0.00%               | -                      | 732,841          |
| 68       | 002      | 1414        | 2,123,141         | -               | 2,123,141       | 0.00%               | -                      | 2,123,141        |
| 69       | 002      | 1415        | 784,309           | -               | 784,309         | 0.00%               | -                      | 784,309          |
| 70       | 002      | 1416        | 1,129,497         | 3,731           | 1,133,228       | 0.00%               | -                      | 1,129,497        |
| 71       | 002      | 1417        | 259,998           | -               | 259,998         | 0.00%               | -                      | 259,998          |
| 72       | 002      | 1464        | 388,658           | -               | 388,658         | 54.57%              | (212,092)              | 176,566          |
| 73       | 002      | 1501        | 3,455,118         | -               | 3,455,118       | 62.92%              | (2,173,936)            | 1,281,182        |
| 74       | 002      | 1503        | 424,004           | -               | 424,004         | 0.00%               | -                      | 424,004          |
| 75       | 002      | 1504        | 305,635           | -               | 305,635         | 56.03%              | (171,244)              | 134,392          |
| 76       | 002      | 1509        | 657,192           | -               | 657,192         | 84.04%              | (552,325)              | 104,868          |
| 77       | 002      | 1821        | 247,370           | -               | 247,370         | 0.00%               | -                      | 247,370          |
| 78       | 002      | 1822        | 104,441           | -               | 104,441         | 0.00%               | -                      | 104,441          |
| 79       | 002      | 1823        | 155,097           | -               | 155,097         | 0.00%               | -                      | 155,097          |
| 80       | 002      | 1826        | 74,162            | -               | 74,162          | 0.00%               | -                      | 74,162           |
| 81       | 002      | 1827        | 163,051           | -               | 163,051         | 0.00%               | -                      | 163,051          |

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**For Twelve Months Ended March 31, 2023, March 31, 2024, and March 31, 2025**

| Line No. | Division                                      | Cost Center         | Total O&M Expense  | O&M Capitalized     | Gross O&M Labor       | Capitalization Rate | Expense Adjustment (1) | Adjusted Expense     |
|----------|---|---------------------|--|---------------------|-----------------------|---------------------|------------------------|----------------------|
|          | (a)   | (b)                 | (c)  | (d)                 | (e) = (c) + (d)       | (f)                 | (g) = -(c) × (f)       | (h) = (c) + (g)      |
| 82       | 002   | 1828                | 273,100  | 78                  | 273,179               | 0.00%               | -                      | 273,100              |
| 83       | 002   | 1829                | 301,050  | -                   | 301,050               | 0.00%               | -                      | 301,050              |
| 84       | 002   | 1831                | 112,229  | -                   | 112,229               | 0.00%               | -                      | 112,229              |
| 85       | 002   | 1833                | 196,091  | -                   | 196,091               | 0.00%               | -                      | 196,091              |
| 86       | 002   | 1836                | (7,131)  | -                   | (7,131)               | 0.00%               | -                      | (7,131)              |
| 87       | 002   | 1837                | 830,667  | 189,950             | 1,020,618             | 12.78%              | (106,193)              | 724,474              |
| 88       | 002   | 1838                | 782,675  | 127,277             | 909,952               | 12.99%              | (101,646)              | 681,029              |
| 89       | 002   | 1839                | 309,249  | -                   | 309,249               | 0.00%               | -                      | 309,249              |
| 90       | 002   | 1903                | (1,959)  | -                   | (1,959)               | 0.00%               | -                      | (1,959)              |
| 91       | 002   | 1913                | 517,059  | -                   | 517,059               | 29.17%              | (150,809)              | 366,250              |
| 92       | 012   | 1156                | 2,341,707  | 450,988             | 2,792,695             | 10.34%              | (242,168)              | 2,099,539            |
| 93       | 012   | 1212                | 20,320,852   | -                   | 20,320,852            | 22.12%              | (4,494,985)            | 15,825,867           |
| 94       | 012   | 1215                | 5,862,049  | -                   | 5,862,049             | 0.00%               | -                      | 5,862,049            |
| 95       | 012   | 1224                | 670,889  | -                   | 670,889               | 0.00%               | -                      | 670,889              |
| 96       | 012   | 1226                | 1,580,906  | 202,300             | 1,783,206             | 0.00%               | -                      | 1,580,906            |
| 97       | 012   | 1228                | 4,162,604  | 2,057               | 4,164,661             | 0.00%               | -                      | 4,162,604            |
| 98       | 012   | 1508                | 542,935  | -                   | 542,935               | 0.00%               | -                      | 542,935              |
| 99       | Total TME 3/31/25 (Sum of Lines 2 through 98) |                     | <u>\$ 98,766,005</u>   | <u>\$ 3,455,371</u> | <u>\$ 102,221,375</u> |                     | <u>\$ (22,632,097)</u> | <u>\$ 76,133,908</u> |
| 100      |   |                     |  |                     |                       |                     |                        |                      |
| 101      |   |                     | Twelve Months Ended March 31, 2025 Division 012 and 002 Breakdown: |                     |                       |                     |                        |                      |
| 102      | Division 012                                  | Lines 92 through 98 | <u>\$ 35,481,941</u>   |                     | <u>\$ 36,137,286</u>  |                     | <u>\$ (4,737,153)</u>  | <u>\$ 30,744,789</u> |
| 103      |   |                     |  |                     |                       |                     | -13.35%                |                      |
| 104      |   |                     |  |                     |                       |                     |                        |                      |
| 105      | Division 002                                  | Lines 2 through 91  | <u>\$ 63,284,063</u>   |                     | <u>\$ 66,084,089</u>  |                     | <u>\$ (17,894,944)</u> | <u>\$ 45,389,119</u> |
| 106      |   |                     |  |                     |                       |                     | -28.28%                |                      |
| 107      |   |                     |  |                     |                       |                     |                        |                      |
| 108      |   |                     |  |                     |                       |                     |                        |                      |



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**For Twelve Months Ended March 31, 2023, March 31, 2024, and March 31, 2025**

| Line No. | Division                                  | Cost Center | Total O&M Expense | O&M Capitalized | Gross O&M Labor | Capitalization Rate | Expense Adjustment (1) | Adjusted Expense |
|----------|---|-------------|-------------------|-----------------|-----------------|---------------------|------------------------|------------------|
|          | (a)                                       | (b)         | (c)               | (d)             | (e) = (c) + (d) | (f)                 | (g) = -(c) × (f)       | (h) = (c) + (g)  |
| 109      | <u>Twelve Months Ended March 31, 2024</u> |             |                   |                 |                 |                     |                        |                  |
| 110      | 002                                       | 1001        | \$ 17             | \$ -            | \$ 17           | 82.50%              | \$ (14)                | \$ 3             |
| 111      | 002                                       | 1101        | 633,383           | -               | 633,383         | 82.50%              | (522,565)              | 110,818          |
| 112      | 002                                       | 1102        | 473,075           | -               | 473,075         | 84.69%              | (400,625)              | 72,450           |
| 113      | 002                                       | 1106        | 302,698           | -               | 302,698         | 54.68%              | (165,509)              | 137,189          |
| 114      | 002                                       | 1107        | 768,796           | -               | 768,796         | 63.20%              | (485,874)              | 282,922          |
| 115      | 002                                       | 1108        | 731,091           | -               | 731,091         | 79.45%              | (580,852)              | 150,239          |
| 116      | 002                                       | 1110        | 58,848            | -               | 58,848          | 0.00%               | -                      | 58,848           |
| 117      | 002                                       | 1112        | 80,377            | -               | 80,377          | 17.83%              | (14,330)               | 66,047           |
| 118      | 002                                       | 1114        | 347,989           | -               | 347,989         | 33.54%              | (116,723)              | 231,265          |
| 119      | 002                                       | 1116        | 256,525           | -               | 256,525         | 28.72%              | (73,668)               | 182,857          |
| 120      | 002                                       | 1117        | 163,422           | -               | 163,422         | 57.09%              | (93,293)               | 70,128           |
| 121      | 002                                       | 1118        | 399,676           | -               | 399,676         | 16.76%              | (66,974)               | 332,702          |
| 122      | 002                                       | 1119        | 684,439           | -               | 684,439         | 37.20%              | (254,590)              | 429,849          |
| 123      | 002                                       | 1120        | 485,180           | -               | 485,180         | 54.20%              | (262,956)              | 222,224          |
| 124      | 002                                       | 1121        | 671,866           | -               | 671,866         | 82.90%              | (556,994)              | 114,872          |
| 125      | 002                                       | 1122        | 205,313           | -               | 205,313         | 21.20%              | (43,518)               | 161,795          |
| 126      | 002                                       | 1123        | 212,093           | -               | 212,093         | 0.00%               | -                      | 212,093          |
| 127      | 002                                       | 1125        | 1,136,896         | -               | 1,136,896       | 13.00%              | (147,799)              | 989,097          |
| 128      | 002                                       | 1126        | 464,136           | -               | 464,136         | 55.58%              | (257,977)              | 206,159          |
| 129      | 002                                       | 1128        | 1,658,423         | -               | 1,658,423       | 7.06%               | (117,065)              | 1,541,358        |
| 130      | 002                                       | 1129        | 816,905           | -               | 816,905         | 38.00%              | (310,424)              | 506,481          |
| 131      | 002                                       | 1130        | 1,163,772         | -               | 1,163,772       | 71.76%              | (835,134)              | 328,638          |
| 132      | 002                                       | 1132        | 125,625           | -               | 125,625         | 0.00%               | -                      | 125,625          |
| 133      | 002                                       | 1133        | 1,012,149         | -               | 1,012,149       | 0.00%               | -                      | 1,012,149        |
| 134      | 002                                       | 1134        | 1,698,491         | 827             | 1,699,318       | 38.57%              | (655,132)              | 1,043,359        |
| 135      | 002                                       | 1135        | 1,879,936         | 884,727         | 2,764,663       | 21.62%              | (406,473)              | 1,473,463        |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
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**For O&M Expense Accounts (701-932) with Gross Labor Sub Accounts 01000, 01001, 01003, 01006, 01008, 01009**  
**For Twelve Months Ended March 31, 2023, March 31, 2024, and March 31, 2025**

| Line No. | Division | Cost Center | Total O&M Expense | O&M Capitalized | Gross O&M Labor | Capitalization Rate | Expense Adjustment (1) | Adjusted Expense |
|----------|----------|-------------|-------------------|-----------------|-----------------|---------------------|------------------------|------------------|
|          | (a)      | (b)         | (c)               | (d)             | (e) = (c) + (d) | (f)                 | (g) = -(c) × (f)       | (h) = (c) + (g)  |
| 136      | 002      | 1137        | 4,169,230         | 217,363         | 4,386,594       | 22.76%              | (948,718)              | 3,220,512        |
| 137      | 002      | 1139        | 72,844            | -               | 72,844          | 20.00%              | (14,569)               | 58,275           |
| 138      | 002      | 1141        | 508,383           | -               | 508,383         | 0.00%               | -                      | 508,383          |
| 139      | 002      | 1144        | 1,047,698         | -               | 1,047,698       | 0.00%               | -                      | 1,047,698        |
| 140      | 002      | 1145        | 345,445           | -               | 345,445         | 0.00%               | -                      | 345,445          |
| 141      | 002      | 1150        | 666,794           | -               | 666,794         | 78.46%              | (523,197)              | 143,597          |
| 142      | 002      | 1153        | 686,849           | -               | 686,849         | 0.00%               | -                      | 686,849          |
| 143      | 002      | 1154        | 1,889,139         | 21,138          | 1,910,277       | 82.50%              | (1,558,612)            | 330,527          |
| 144      | 002      | 1155        | 271,869           | -               | 271,869         | 0.00%               | -                      | 271,869          |
| 145      | 002      | 1157        | 203,000           | -               | 203,000         | 82.50%              | (167,483)              | 35,517           |
| 146      | 002      | 1159        | 383,413           | -               | 383,413         | 0.00%               | -                      | 383,413          |
| 147      | 002      | 1161        | 436,609           | -               | 436,609         | 55.58%              | (242,677)              | 193,932          |
| 148      | 002      | 1164        | 1,409,492         | 12,443          | 1,421,935       | 17.78%              | (250,576)              | 1,158,916        |
| 149      | 002      | 1167        | 1,196,498         | 401,070         | 1,597,568       | 15.74%              | (188,366)              | 1,008,132        |
| 150      | 002      | 1172        | 118,373           | 199,030         | 317,403         | 21.80%              | (25,806)               | 92,567           |
| 151      | 002      | 1173        | 51,629            | 45,177          | 96,806          | 22.22%              | (11,473)               | 40,156           |
| 152      | 002      | 1174        | 526               | 15,802          | 16,328          | 11.11%              | (58)                   | 467              |
| 153      | 002      | 1175        | 188,687           | 50,589          | 239,275         | 9.26%               | (17,471)               | 171,216          |
| 154      | 002      | 1201        | 1,165,512         | -               | 1,165,512       | 82.50%              | (961,592)              | 203,920          |
| 155      | 002      | 1209        | 556,838           | -               | 556,838         | 6.68%               | (37,207)               | 519,631          |
| 156      | 002      | 1211        | 503,470           | 34,889          | 538,359         | 46.92%              | (236,244)              | 267,226          |
| 157      | 002      | 1216        | 414,689           | -               | 414,689         | 0.00%               | -                      | 414,689          |
| 158      | 002      | 1217        | 185,065           | 13,448          | 198,513         | 21.25%              | (39,326)               | 145,739          |
| 159      | 002      | 1218        | 436,766           | -               | 436,766         | 8.13%               | (35,487)               | 401,279          |
| 160      | 002      | 1221        | 100,340           | -               | 100,340         | 0.00%               | -                      | 100,340          |
| 161      | 002      | 1222        | 77,224            | -               | 77,224          | 0.00%               | -                      | 77,224           |
| 162      | 002      | 1223        | 71,743            | -               | 71,743          | 0.00%               | -                      | 71,743           |

**Atmos Energy Corporation**  
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**For O&M Expense Accounts (701-932) with Gross Labor Sub Accounts 01000, 01001, 01003, 01006, 01008, 01009**  
**For Twelve Months Ended March 31, 2023, March 31, 2024, and March 31, 2025**

| Line No. | Division | Cost Center | Total O&M Expense | O&M Capitalized | Gross O&M Labor | Capitalization Rate | Expense Adjustment (1) | Adjusted Expense |
|----------|----------|-------------|-------------------|-----------------|-----------------|---------------------|------------------------|------------------|
|          | (a)      | (b)         | (c)               | (d)             | (e) = (c) + (d) | (f)                 | (g) = -(c) × (f)       | (h) = (c) + (g)  |
| 163      | 002      | 1227        | 1,272,321         | 188             | 1,272,509       | 0.00%               | (13)                   | 1,272,308        |
| 164      | 002      | 1229        | 2,396,673         | 53,449          | 2,450,122       | 30.22%              | (724,239)              | 1,672,434        |
| 165      | 002      | 1230        | 272,259           | -               | 272,259         | 0.00%               | -                      | 272,259          |
| 166      | 002      | 1231        | 1,227,879         | -               | 1,227,879       | 0.00%               | -                      | 1,227,879        |
| 167      | 002      | 1233        | 1,204,986         | -               | 1,204,986       | 0.00%               | -                      | 1,204,986        |
| 168      | 002      | 1234        | 1,022,383         | -               | 1,022,383       | 0.00%               | -                      | 1,022,383        |
| 169      | 002      | 1401        | 510,563           | -               | 510,563         | 0.00%               | -                      | 510,563          |
| 170      | 002      | 1402        | 441               | -               | 441             | 0.00%               | -                      | 441              |
| 171      | 002      | 1403        | 676,020           | -               | 676,020         | 0.00%               | -                      | 676,020          |
| 172      | 002      | 1405        | 1,012,417         | -               | 1,012,417       | 0.00%               | -                      | 1,012,417        |
| 173      | 002      | 1407        | 540,624           | -               | 540,624         | 27.14%              | (146,741)              | 393,883          |
| 174      | 002      | 1408        | 703,197           | -               | 703,197         | 0.00%               | -                      | 703,197          |
| 175      | 002      | 1414        | 1,866,330         | -               | 1,866,330       | 0.00%               | -                      | 1,866,330        |
| 176      | 002      | 1415        | 649,637           | -               | 649,637         | 0.00%               | -                      | 649,637          |
| 177      | 002      | 1416        | 1,122,100         | -               | 1,122,100       | 0.00%               | -                      | 1,122,100        |
| 178      | 002      | 1417        | 120,757           | -               | 120,757         | 0.00%               | -                      | 120,757          |
| 179      | 002      | 1464        | 116,671           | -               | 116,671         | 55.58%              | (64,848)               | 51,823           |
| 180      | 002      | 1501        | 3,679,800         | -               | 3,679,800       | 61.66%              | (2,269,140)            | 1,410,660        |
| 181      | 002      | 1503        | 490,390           | -               | 490,390         | 0.00%               | -                      | 490,390          |
| 182      | 002      | 1504        | 286,811           | -               | 286,811         | 55.00%              | (157,746)              | 129,065          |
| 183      | 002      | 1508        | 244,176           | -               | 244,176         | 0.00%               | -                      | 244,176          |
| 184      | 002      | 1509        | 155,220           | -               | 155,220         | 82.50%              | (128,062)              | 27,158           |
| 185      | 002      | 1821        | 188,842           | -               | 188,842         | 0.00%               | -                      | 188,842          |
| 186      | 002      | 1822        | 359,150           | -               | 359,150         | 0.00%               | -                      | 359,150          |
| 187      | 002      | 1823        | 188,536           | -               | 188,536         | 0.00%               | -                      | 188,536          |
| 188      | 002      | 1826        | 162,530           | -               | 162,530         | 0.00%               | -                      | 162,530          |
| 189      | 002      | 1827        | 217,844           | -               | 217,844         | 0.00%               | -                      | 217,844          |

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**For Twelve Months Ended March 31, 2023, March 31, 2024, and March 31, 2025**

| Line No. | Division   | Cost Center           | Total O&M Expense  | O&M Capitalized     | Gross O&M Labor      | Capitalization Rate | Expense Adjustment (1) | Adjusted Expense     |
|----------|--|-----------------------|--|---------------------|----------------------|---------------------|------------------------|----------------------|
|          | (a)  | (b)                   | (c)  | (d)                 | (e) = (c) + (d)      | (f)                 | (g) = -(c) × (f)       | (h) = (c) + (g)      |
| 190      | 002  | 1828                  | 106,498  | -                   | 106,498              | 0.00%               | -                      | 106,498              |
| 191      | 002  | 1829                  | 164,848  | -                   | 164,848              | 0.00%               | -                      | 164,848              |
| 192      | 002  | 1831                  | 291,666  | -                   | 291,666              | 0.00%               | -                      | 291,666              |
| 193      | 002  | 1833                  | 297,299  | -                   | 297,299              | 0.00%               | -                      | 297,299              |
| 194      | 002  | 1836                  | 287,459  | 287                 | 287,746              | 20.00%              | (57,492)               | 229,967              |
| 195      | 002  | 1837                  | 742,634  | 24,444              | 767,078              | 11.86%              | (88,109)               | 654,525              |
| 196      | 002  | 1838                  | 883,885  | 59,114              | 943,000              | 12.12%              | (107,138)              | 776,748              |
| 197      | 002  | 1839                  | 207,989  | -                   | 207,989              | 0.00%               | -                      | 207,989              |
| 198      | 002  | 1913                  | 588,710  | -                   | 588,710              | 29.17%              | (171,707)              | 417,003              |
| 199      | 012  | 1156                  | 2,217,749  | 382,102             | 2,599,850            | 10.02%              | (222,292)              | 1,995,457            |
| 200      | 012  | 1212                  | 18,241,101   | 3,432               | 18,244,533           | 22.54%              | (4,111,177)            | 14,129,923           |
| 201      | 012  | 1215                  | 5,488,611  | 48,332              | 5,536,943            | 0.00%               | -                      | 5,488,611            |
| 202      | 012  | 1224                  | 842,426  | -                   | 842,426              | 0.00%               | -                      | 842,426              |
| 203      | 012  | 1226                  | 1,318,762  | 85,796              | 1,404,557            | 0.00%               | -                      | 1,318,762            |
| 204      | 012  | 1228                  | 3,946,549  | -                   | 3,946,549            | 0.00%               | -                      | 3,946,549            |
| 205      | 012  | 1508                  | 163,396  | -                   | 163,396              | 0.00%               | -                      | 163,396              |
| 206      | Total TME 3/31/24 (Sum of Lines 110 through 205) |                       | <u>\$ 90,067,385</u>   | <u>\$ 2,553,647</u> | <u>\$ 92,621,032</u> |                     | <u>\$ (19,876,058)</u> | <u>\$ 70,191,328</u> |
| 207      |  |                       |  |                     |                      |                     |                        |                      |
| 208      |  |                       | Twelve Months Ended March 31, 2024 Division 012 and 002 Breakdown: |                     |                      |                     |                        |                      |
| 209      | Division 012                                     | Lines 199 through 205 | <u>\$ 32,218,592</u>   |                     | <u>\$ 32,738,254</u> |                     | <u>\$ (4,333,469)</u>  | <u>\$ 27,885,123</u> |
| 210      |  |                       |  |                     |                      |                     | -13.45%                |                      |
| 211      |  |                       |  |                     |                      |                     |                        |                      |
| 212      | Division 002                                     | Lines 110 through 198 | <u>\$ 57,848,793</u>   |                     | <u>\$ 59,882,778</u> |                     | <u>\$ (15,542,588)</u> | <u>\$ 42,306,205</u> |
| 213      |  |                       |  |                     |                      |                     | -26.87%                |                      |
| 214      |  |                       |  |                     |                      |                     |                        |                      |

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**For Twelve Months Ended March 31, 2023, March 31, 2024, and March 31, 2025**

| Line No. | Division                                  | Cost Center | Total O&M Expense | O&M Capitalized | Gross O&M Labor | Capitalization Rate | Expense Adjustment (1) | Adjusted Expense |
|----------|---|-------------|-------------------|-----------------|-----------------|---------------------|------------------------|------------------|
|          | (a)                                       | (b)         | (c)               | (d)             | (e) = (c) + (d) | (f)                 | (g) = -(c) × (f)       | (h) = (c) + (g)  |
| 215      | <u>Twelve Months Ended March 31, 2023</u> |             |                   |                 |                 |                     |                        |                  |
| 216      | 002                                       | 1001        | \$ 17             | \$ -            | \$ 17           | 81.18%              | \$ (14)                | \$ 3             |
| 217      | 002                                       | 1101        | 605,337           | -               | 605,337         | 81.18%              | (491,383)              | 113,953          |
| 218      | 002                                       | 1102        | 449,462           | -               | 449,462         | 84.92%              | (381,689)              | 67,772           |
| 219      | 002                                       | 1106        | 369,538           | -               | 369,538         | 63.84%              | (235,903)              | 133,635          |
| 220      | 002                                       | 1107        | 748,721           | -               | 748,721         | 81.18%              | (607,775)              | 140,945          |
| 221      | 002                                       | 1108        | 800,710           | -               | 800,710         | 72.38%              | (579,518)              | 221,191          |
| 222      | 002                                       | 1110        | 116,088           | -               | 116,088         | 49.87%              | (57,897)               | 58,190           |
| 223      | 002                                       | 1112        | 113,415           | -               | 113,415         | 19.04%              | (21,591)               | 91,825           |
| 224      | 002                                       | 1114        | 336,079           | -               | 336,079         | 31.30%              | (105,188)              | 230,891          |
| 225      | 002                                       | 1116        | 234,489           | -               | 234,489         | 15.34%              | (35,962)               | 198,527          |
| 226      | 002                                       | 1117        | 157,546           | -               | 157,546         | 82.01%              | (129,204)              | 28,342           |
| 227      | 002                                       | 1118        | 393,617           | -               | 393,617         | 41.98%              | (165,224)              | 228,393          |
| 228      | 002                                       | 1119        | 736,781           | -               | 736,781         | 81.18%              | (598,083)              | 138,698          |
| 229      | 002                                       | 1120        | 394,741           | -               | 394,741         | 58.63%              | (231,428)              | 163,313          |
| 230      | 002                                       | 1121        | 809,379           | -               | 809,379         | 84.06%              | (680,375)              | 129,004          |
| 231      | 002                                       | 1122        | 261,456           | -               | 261,456         | 22.50%              | (58,828)               | 202,629          |
| 232      | 002                                       | 1123        | 206,696           | -               | 206,696         | 0.00%               | -                      | 206,696          |
| 233      | 002                                       | 1125        | 1,160,487         | -               | 1,160,487       | 4.38%               | (50,771)               | 1,109,716        |
| 234      | 002                                       | 1126        | 448,544           | -               | 448,544         | 81.18%              | (364,106)              | 84,438           |
| 235      | 002                                       | 1128        | 1,614,280         | -               | 1,614,280       | 7.06%               | (113,949)              | 1,500,331        |
| 236      | 002                                       | 1129        | 700,683           | 965             | 701,648         | 43.00%              | (301,294)              | 399,389          |
| 237      | 002                                       | 1130        | 1,195,281         | 702             | 1,195,983       | 69.25%              | (827,716)              | 367,565          |
| 238      | 002                                       | 1132        | 105,328           | -               | 105,328         | 0.00%               | -                      | 105,328          |
| 239      | 002                                       | 1133        | 918,954           | -               | 918,954         | 0.00%               | -                      | 918,954          |
| 240      | 002                                       | 1134        | 1,603,662         | -               | 1,603,662       | 38.57%              | (618,555)              | 985,107          |
| 241      | 002                                       | 1135        | 2,266,765         | 502,443         | 2,769,208       | 24.22%              | (549,092)              | 1,717,673        |

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**For Twelve Months Ended March 31, 2023, March 31, 2024, and March 31, 2025**

| Line No. | Division | Cost Center | Total O&M Expense | O&M Capitalized | Gross O&M Labor | Capitalization Rate | Expense Adjustment (1) | Adjusted Expense |
|----------|----------|-------------|-------------------|-----------------|-----------------|---------------------|------------------------|------------------|
|          | (a)      | (b)         | (c)               | (d)             | (e) = (c) + (d) | (f)                 | (g) = -(c) × (f)       | (h) = (c) + (g)  |
| 242      | 002      | 1137        | 4,058,312         | 162,502         | 4,220,815       | 24.06%              | (976,317)              | 3,081,995        |
| 243      | 002      | 1141        | 484,887           | -               | 484,887         | 0.00%               | -                      | 484,887          |
| 244      | 002      | 1144        | 919,167           | 29,179          | 948,346         | 0.00%               | -                      | 919,167          |
| 245      | 002      | 1145        | 336,185           | -               | 336,185         | 0.00%               | -                      | 336,185          |
| 246      | 002      | 1150        | 500,353           | -               | 500,353         | 76.82%              | (384,365)              | 115,988          |
| 247      | 002      | 1153        | 687,308           | -               | 687,308         | 0.00%               | -                      | 687,308          |
| 248      | 002      | 1154        | 1,853,486         | -               | 1,853,486       | 81.18%              | (1,504,571)            | 348,915          |
| 249      | 002      | 1155        | 268,492           | -               | 268,492         | 0.00%               | -                      | 268,492          |
| 250      | 002      | 1157        | 88,692            | -               | 88,692          | 81.18%              | (71,996)               | 16,696           |
| 251      | 002      | 1159        | 300,749           | -               | 300,749         | 0.00%               | -                      | 300,749          |
| 252      | 002      | 1161        | 407,038           | -               | 407,038         | 81.18%              | (330,414)              | 76,624           |
| 253      | 002      | 1164        | 1,270,422         | 70,441          | 1,340,863       | 17.21%              | (218,679)              | 1,051,743        |
| 254      | 002      | 1167        | 1,257,370         | 338,834         | 1,596,204       | 21.88%              | (275,072)              | 982,298          |
| 255      | 002      | 1172        | 853,478           | 183,369         | 1,036,847       | 21.70%              | (185,189)              | 668,290          |
| 256      | 002      | 1173        | 169,983           | 30,702          | 200,685         | 22.22%              | (37,774)               | 132,209          |
| 257      | 002      | 1174        | 128,444           | 13,127          | 141,571         | 11.11%              | (14,272)               | 114,172          |
| 258      | 002      | 1175        | 400,256           | 23,660          | 423,916         | 13.04%              | (52,207)               | 348,048          |
| 259      | 002      | 1201        | 1,116,742         | -               | 1,116,742       | 81.18%              | (906,517)              | 210,225          |
| 260      | 002      | 1209        | 1,219,220         | 2,260           | 1,221,480       | 6.67%               | (81,372)               | 1,137,848        |
| 261      | 002      | 1216        | 443,082           | -               | 443,082         | 0.00%               | -                      | 443,082          |
| 262      | 002      | 1221        | 183,298           | -               | 183,298         | 0.00%               | -                      | 183,298          |
| 263      | 002      | 1227        | 1,495,834         | 17,666          | 1,513,500       | 2.42%               | (36,205)               | 1,459,630        |
| 264      | 002      | 1229        | 2,345,750         | 95,867          | 2,441,617       | 49.72%              | (1,166,230)            | 1,179,520        |
| 265      | 002      | 1230        | 235,689           | -               | 235,689         | 0.00%               | -                      | 235,689          |
| 266      | 002      | 1231        | 1,358,475         | -               | 1,358,475       | 0.00%               | -                      | 1,358,475        |
| 267      | 002      | 1232        | 36,543            | -               | 36,543          | 0.00%               | -                      | 36,543           |
| 268      | 002      | 1233        | 1,146,773         | 739             | 1,147,512       | 0.00%               | -                      | 1,146,773        |

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**For Twelve Months Ended March 31, 2023, March 31, 2024, and March 31, 2025**

| Line No. | Division | Cost Center | Total O&M Expense | O&M Capitalized | Gross O&M Labor | Capitalization Rate | Expense Adjustment (1) | Adjusted Expense |
|----------|----------|-------------|-------------------|-----------------|-----------------|---------------------|------------------------|------------------|
|          | (a)      | (b)         | (c)               | (d)             | (e) = (c) + (d) | (f)                 | (g) = -(c) × (f)       | (h) = (c) + (g)  |
| 269      | 002      | 1234        | 892,213           | -               | 892,213         | 0.00%               | -                      | 892,213          |
| 270      | 002      | 1401        | 418,032           | -               | 418,032         | 0.00%               | -                      | 418,032          |
| 271      | 002      | 1402        | 430               | -               | 430             | 0.00%               | -                      | 430              |
| 272      | 002      | 1403        | 630,342           | -               | 630,342         | 0.00%               | -                      | 630,342          |
| 273      | 002      | 1405        | 952,268           | -               | 952,268         | 0.00%               | -                      | 952,268          |
| 274      | 002      | 1407        | 553,219           | -               | 553,219         | 26.43%              | (146,208)              | 407,011          |
| 275      | 002      | 1408        | 584,546           | -               | 584,546         | 0.00%               | -                      | 584,546          |
| 276      | 002      | 1414        | 1,793,461         | -               | 1,793,461       | 0.00%               | -                      | 1,793,461        |
| 277      | 002      | 1415        | 614,328           | -               | 614,328         | 0.00%               | -                      | 614,328          |
| 278      | 002      | 1416        | 1,098,255         | 502             | 1,098,757       | 0.00%               | -                      | 1,098,255        |
| 279      | 002      | 1417        | 128,568           | -               | 128,568         | 0.00%               | -                      | 128,568          |
| 280      | 002      | 1501        | 3,884,613         | -               | 3,884,613       | 81.18%              | (3,153,342)            | 731,271          |
| 281      | 002      | 1503        | 443,645           | -               | 443,645         | 0.00%               | -                      | 443,645          |
| 282      | 002      | 1504        | 280,482           | -               | 280,482         | 81.18%              | (227,682)              | 52,800           |
| 283      | 002      | 1508        | 470,563           | 28              | 470,591         | 0.00%               | -                      | 470,563          |
| 284      | 002      | 1821        | 287,817           | -               | 287,817         | 0.00%               | -                      | 287,817          |
| 285      | 002      | 1822        | 244,929           | -               | 244,929         | 0.00%               | -                      | 244,929          |
| 286      | 002      | 1823        | 302,770           | -               | 302,770         | 0.00%               | -                      | 302,770          |
| 287      | 002      | 1826        | 274,799           | -               | 274,799         | 0.00%               | -                      | 274,799          |
| 288      | 002      | 1827        | 329,168           | -               | 329,168         | 0.00%               | -                      | 329,168          |
| 289      | 002      | 1828        | 206,694           | -               | 206,694         | 0.00%               | -                      | 206,694          |
| 290      | 002      | 1829        | 25,003            | -               | 25,003          | 0.00%               | -                      | 25,003           |
| 291      | 002      | 1831        | 715,902           | -               | 715,902         | 0.00%               | -                      | 715,902          |
| 292      | 002      | 1833        | 514,613           | -               | 514,613         | 0.00%               | -                      | 514,613          |
| 293      | 002      | 1836        | 376,037           | -               | 376,037         | 0.00%               | -                      | 376,037          |
| 294      | 002      | 1837        | 621,958           | 363             | 622,321         | 0.00%               | -                      | 621,958          |
| 295      | 002      | 1838        | 860,104           | -               | 860,104         | 0.00%               | -                      | 860,104          |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**SSU Gross Labor Expense Recapitalization for Determination of Gross Labor Expense/Capitalization Percentages**  
**For O&M Expense Accounts (701-932) with Gross Labor Sub Accounts 01000, 01001, 01003, 01006, 01008, 01009**  
**For Twelve Months Ended March 31, 2023, March 31, 2024, and March 31, 2025**

| Line No. | Division   | Cost Center           | Total O&M Expense    | O&M Capitalized     | Gross O&M Labor      | Capitalization Rate | Expense Adjustment (1) | Adjusted Expense     |
|----------|--|-----------------------|----------------------|---------------------|----------------------|---------------------|------------------------|----------------------|
|          | (a)  | (b)                   | (c)                  | (d)                 | (e) = (c) + (d)      | (f)                 | (g) = -(c) × (f)       | (h) = (c) + (g)      |
| 296      | 002  | 1839                  | 271,626              | -                   | 271,626              | 0.00%               | -                      | 271,626              |
| 297      | 002  | 1913                  | 521,465              | -                   | 521,465              | 59.22%              | (308,793)              | 212,672              |
| 298      | 012  | 1156                  | 2,257,608            | 227,242             | 2,484,850            | 11.51%              | (259,940)              | 1,997,668            |
| 299      | 012  | 1212                  | 17,596,051           | 7,723               | 17,603,774           | 27.20%              | (4,785,840)            | 12,810,211           |
| 300      | 012  | 1215                  | 5,361,555            | 22,993              | 5,384,548            | 0.00%               | -                      | 5,361,555            |
| 301      | 012  | 1224                  | 856,561              | 110                 | 856,671              | 0.00%               | -                      | 856,561              |
| 302      | 012  | 1226                  | 1,378,136            | 55,300              | 1,433,436            | 0.80%               | (10,998)               | 1,367,138            |
| 303      | 012  | 1228                  | 3,477,331            | 2,125               | 3,479,455            | 0.00%               | -                      | 3,477,331            |
| 304      | Total TME 3/31/23 (Sum of Lines 216 through 303)                   |                       | <u>\$ 89,539,178</u> | <u>\$ 1,788,841</u> | <u>\$ 91,328,019</u> |                     | <u>\$ (22,339,529)</u> | <u>\$ 67,199,649</u> |
| 305      |  |                       |                      |                     |                      |                     |                        |                      |
| 306      | Twelve Months Ended March 31, 2023 Division 012 and 002 Breakdown: |                       |                      |                     |                      |                     |                        |                      |
| 307      | Division 012   | Lines 298 through 303 | <u>\$ 30,927,242</u> |                     | <u>\$ 31,242,735</u> |                     | <u>\$ (5,056,778)</u>  | <u>\$ 25,870,464</u> |
| 308      |  |                       |                      |                     |                      |                     |                        |                      |
| 309      |  |                       |                      |                     |                      |                     |                        |                      |
| 310      | Division 002   | Lines 216 through 297 | <u>\$ 58,611,936</u> |                     | <u>\$ 60,085,284</u> |                     | <u>\$ (17,282,751)</u> | <u>\$ 41,329,185</u> |
| 311      |  |                       |                      |                     |                      |                     |                        |                      |
| 312      |  |                       |                      |                     |                      |                     |                        |                      |
| 313      |  |                       |                      |                     |                      |                     |                        |                      |
| 312      | Note:  |                       |                      |                     |                      |                     |                        |                      |
| 313      | 1. Expense Adjustment is added to capitalization.                  |                       |                      |                     |                      |                     |                        |                      |



**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Benefits Expense Adjustment**  
**Test Year Ending March 31, 2025**

| Line No. | Description  | Total Kansas Direct | Administrative & General Offices |                                  |                                     | Grand Total        |
|----------|--|---------------------|----------------------------------|----------------------------------|-------------------------------------|--------------------|
|          |  |                     | Division 002<br>General Office   | Division 012<br>Customer Support | Division 030 COKS<br>General Office |                    |
|          | (a)  | (b)                 | (c)                              | (d)                              | (e)                                 | (f) = Σ[(b)...(e)] |
| 1        | Kansas Labor Expense Adjustment (WP 9-2, Columns (b)–(e), Line 12)     | \$ 109,753          | \$ 26,892                        | \$ 22,312                        | \$ 21,506                           | \$ 180,463         |
| 2        |  |                     |                                  |                                  |                                     |                    |
| 3        | Fiscal Year 2025 Budget Benefits Percentage (Line 17)                  | 7.23%               | 23.89%                           | 23.89%                           | 7.23%                               |                    |
| 4        |  |                     |                                  |                                  |                                     |                    |
| 5        | Total Benefits Expense Adjustment (Line 1 × Line 3)                    | \$ 7,933            | \$ 6,426                         | \$ 5,331                         | \$ 1,554                            | \$ 21,244          |
| 6        |  |                     |                                  |                                  |                                     | <b>IS-2</b>        |
| 7        |  |                     |                                  |                                  |                                     |                    |
| 8        |  |                     | CO/KS General                    | Company 010                      |                                     |                    |
| 9        |  |                     | Office (30) and                  | Shared Services                  |                                     |                    |
| 10       | <u>Fiscal Year 2025 Budgeted Benefits Percent Calculation:</u>         |                     | KS Direct (81)                   | Business Unit                    |                                     |                    |
| 11       | Budgeted Medical, Dental, Pension Benefits                             |                     | \$ 1,443,232                     | \$ 25,575,436                    |                                     |                    |
| 12       | Budgeted Workers Compensation Benefits                                 |                     | -                                | 118,620                          |                                     |                    |
| 13       | Total Actuarial Benefits - Fiscal Year 2025 Budget (Line 11 + Line 12) |                     | \$ 1,443,232                     | \$ 25,694,056                    |                                     |                    |
| 14       |  |                     |                                  |                                  |                                     |                    |
| 15       | Gross Labor - Fiscal Year 2025 Budget                                  |                     | \$ 19,967,359                    | \$ 107,535,873                   |                                     |                    |
| 16       |  |                     |                                  |                                  |                                     |                    |
| 17       | Budgeted Benefits as a Percent of Labor (Line 13 ÷ Line 15)            |                     | 7.23%                            | 23.89%                           |                                     |                    |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Charitable Donations Adjustment**  
**Test Year Ending March 31, 2025**

| Line No. | Description  | Sub Account | Kansas Direct | Division 002 General Office | Division 012 Customer Support | Division 030 COKS General Office | Grand Total        |
|----------|--|-------------|---------------|-----------------------------|-------------------------------|----------------------------------|--------------------|
|          | (a)  | (b)         | (c)           | (d)                         | (e)                           | (f)                              | (g) = Σ[(c)...(f)] |
| 1        | <u>FERC Account 4261 Charitable Donations—Recorded Below the Line:</u> |             |               |                             |                               |                                  |                    |
| 2        | FSTC-Kids (Miscellaneous)  | 30702       | \$ 3,911      | \$ 250,000                  | \$ 1,740                      | \$ 4,500                         | \$ 260,151         |
| 3        | FSTC-Neighbors (Agency Programs)                                       | 30703       | -             | 420,700                     | -                             | -                                | 420,700            |
| 4        | FSTC-Neighbors (Health)  | 30705       | 9,834         | 37,500                      | -                             | 3,500                            | 50,834             |
| 5        | FSTC-Kids (Food Insecurity)  | 30707       | 1,000         | -                           | -                             | -                                | 1,000              |
| 6        | FSTC-Kids (Literacy)   | 30708       | 9,000         | 5,000                       | -                             | -                                | 14,000             |
| 7        | FSTC-Neighbors (Kids/Youth Welfare)                                    | 30710       | 7,909         | 14,000                      | -                             | -                                | 21,909             |
| 8        | FSTC-Neighbors (STW-Energy Assistance)                                 | 30711       | 78,336        | -                           | 10,000                        | -                                | 88,336             |
| 9        | FSTC-Neighbors (Energy Bill Assistance)                                | 30712       | 40,000        | -                           | -                             | -                                | 40,000             |
| 10       | FSTC-Neighbors (Food Insecurity)                                       | 30717       | 2,000         | 3,677                       | -                             | -                                | 5,677              |
| 11       | FSTC-Neighbors (Senior Welfare)  | 30718       | -             | 150,000                     | -                             | 122                              | 150,122            |
| 12       | FSTC-Neighbors (Education)   | 30719       | -             | 33,100                      | -                             | -                                | 33,100             |
| 13       | FSTC-Heroes (Fire Departments)   | 30725       | 6,500         | -                           | -                             | -                                | 6,500              |
| 14       | FSTC-Heroes (Veterans)   | 30728       | -             | 15,000                      | -                             | -                                | 15,000             |
| 15       | FSTC-Neighbors (Miscellaneous)   | 30736       | 198,221       | 611,201                     | 3,153                         | 7,487                            | 820,062            |
| 16       | Per Book Charitable Donations (Sum of Lines 2 through 15)              |             | \$ 356,712    | \$ 1,540,179                | \$ 14,893                     | \$ 15,609                        | 1,927,392          |
| 17       | Kansas Allocation Rate (Schedule 12 Allocations)                       |             | 100.00%       | 3.35%                       | 4.18%                         | 55.57%                           |                    |
| 18       | Kansas Charitable Donations (Line 16 × Line 17)                        |             | \$ 356,712    | \$ 51,596                   | \$ 623                        | \$ 8,674                         | \$ 417,604         |
| 19       | Allocation Percentage - to Cost of Service (1)                         |             | 50.00%        | 50.00%                      | 50.00%                        | 50.00%                           | 50.00%             |
| 20       | Total Charitable Donations Adjustment (Line 18 × Line 19)              |             | \$ 178,356    | \$ 25,798                   | \$ 311                        | \$ 4,337                         | \$ 208,802         |

**IS-3**

22 Note:

23 1. 50% of the below-the-line charitable donations have been added to O&M. The calculation is in accordance with K.S.A. 66-1,206.

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Per Book Analysis of Donation Sub Accounts**  
**Test Year Ending March 31, 2025**

| Line No. | FERC Acct | Sub Account | Kansas Direct | Division 002<br>General Office | Division 012<br>Customer Support | Division 030 COKS<br>General Office | Grand Total |
|----------|-----------|-------------|---------------|--------------------------------|----------------------------------|-------------------------------------|-------------|
|          | (a)       | (b)         | (c)           | (d)                            | (e)                              | (f)                                 | (g)         |
| 1        | 4261      | 30702       | \$ 3,911      | \$ 250,000                     | \$ 1,740                         | \$ 4,500                            | \$ 260,151  |
| 2        | 4261      | 30703       | -             | 420,700                        | -                                | -                                   | 420,700     |
| 3        | 4261      | 30705       | 9,834         | 37,500                         | -                                | 3,500                               | 50,834      |
| 4        | 4261      | 30707       | 1,000         | -                              | -                                | -                                   | 1,000       |
| 5        | 4261      | 30708       | 9,000         | 5,000                          | -                                | -                                   | 14,000      |
| 6        | 4261      | 30710       | 7,909         | 14,000                         | -                                | -                                   | 21,909      |
| 7        | 4261      | 30711       | 78,336        | -                              | 10,000                           | -                                   | 88,336      |
| 8        | 4261      | 30712       | 40,000        | -                              | -                                | -                                   | 40,000      |
| 9        | 4261      | 30717       | 2,000         | 3,677                          | -                                | -                                   | 5,677       |
| 10       | 4261      | 30718       | -             | 150,000                        | -                                | 122                                 | 150,122     |
| 11       | 4261      | 30719       | -             | 33,100                         | -                                | -                                   | 33,100      |
| 12       | 4261      | 30725       | 6,500         | -                              | -                                | -                                   | 6,500       |
| 13       | 4261      | 30728       | -             | 15,000                         | -                                | -                                   | 15,000      |
| 14       | 4261      | 30736       | 198,221       | 611,201                        | 3,153                            | 7,487                               | 820,062     |
| 15       | 4264      | 30736       | -             | 858                            | -                                | -                                   | 858         |
| 16       | 4264      | 30737       | 48,657        | 270,335                        | -                                | 643                                 | 319,635     |
| 17       | 4265      | 30702       | 1,000         | -                              | 2,000                            | -                                   | 3,000       |
| 18       | 4265      | 30703       | -             | -                              | 142                              | -                                   | 142         |
| 19       | 4265      | 30710       | 162           | -                              | 4,889                            | -                                   | 5,052       |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Per Book Analysis of Donation Sub Accounts**  
**Test Year Ending March 31, 2025**

| Line No. | FERC Acct  | Sub Account | Kansas Direct | Division 002<br>General Office | Division 012<br>Customer Support | Division 030 COKS<br>General Office | Grand Total    |
|----------|--|-------------|---------------|--------------------------------|----------------------------------|-------------------------------------|----------------|
|          | (a)  | (b)         | (c)           | (d)                            | (e)                              | (f)                                 | (g)            |
| 20       | 4265   | 30715       | -             | -                              | 666                              | -                                   | 666            |
| 21       | 4265   | 30719       | -             | -                              | 148                              | -                                   | 148            |
| 22       | 4265   | 30725       | 2,500         | -                              | -                                | 860                                 | 3,360          |
| 23       | 4265   | 30727       | -             | -                              | 254                              | -                                   | 254            |
| 24       | 4265   | 30728       | 840           | -                              | -                                | -                                   | 840            |
| 25       | 4265   | 30729       | -             | -                              | 4,702                            | -                                   | 4,702          |
| 26       | 4265   | 30740       | 798           | (283,898)                      | 8,335                            | 2,402                               | (272,363)      |
| 27       | 4265   | 30743       | 102,800       | 963,632                        | 8,044                            | 77,136                              | 1,151,612      |
| 28       | Total Per Book (Sum of Lines 1 through 27)       |             | \$ 513,469    | \$ 2,491,106                   | \$ 44,074                        | \$ 96,649                           | \$ 3,145,299   |
| 29       |  |             |               |                                |                                  |                                     |                |
| 30       | Excluded Expense (Minus Lines 15 through 27)     |             | \$ (156,758)  | \$ (950,927)                   | \$ (29,181)                      | \$ (81,040)                         | \$ (1,217,906) |
| 31       | Total Account 4261 Donations (Line 28 + Line 30) |             | \$ 356,712    | \$ 1,540,179                   | \$ 14,893                        | \$ 15,609                           | \$ 1,927,392   |
| 32       |  |             |               |                                |                                  |                                     |                |

33 Notes:

34 1. The below-the-line items excluded are shown on lines 15 through 27.

35 2. List of Donation Sub Accounts:

| 36 | <u>Sub Account</u> | <u>Sub Account Description</u>          |
|----|--------------------|---|
| 37 | 30702              | FSTC-Kids (Miscellaneous)               |
| 38 | 30703              | FSTC-Neighbors (Agency Programs)        |
| 39 | 30705              | FSTC-Neighbors (Health)                 |
| 40 | 30707              | FSTC-Kids (Food Insecurity)             |
| 41 | 30708              | FSTC-Kids (Literacy)                    |
| 42 | 30710              | FSTC-Neighbors (Kids/Youth Welfare)     |
| 43 | 30711              | FSTC-Neighbors (STW-Energy Assistance)  |
| 44 | 30712              | FSTC-Neighbors (Energy Bill Assistance) |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Per Book Analysis of Donation Sub Accounts**  
**Test Year Ending March 31, 2025**

| Line No. | FERC Acct | Sub Account   | Kansas Direct | Division 002<br>General Office | Division 012<br>Customer Support | Division 030 COKS<br>General Office | Grand Total |
|----------|-----------|---|---------------|--------------------------------|----------------------------------|-------------------------------------|-------------|
|          | (a)       | (b)   | (c)           | (d)                            | (e)                              | (f)                                 | (g)         |
| 45       | 30717     | FSTC-Neighbors (Food Insecurity)  |               |                                |                                  |                                     |             |
| 46       | 30718     | FSTC-Neighbors (Senior Welfare)   |               |                                |                                  |                                     |             |
| 47       | 30719     | FSTC-Neighbors (Education)  |               |                                |                                  |                                     |             |
| 48       | 30725     | FSTC-Heroes (Fire Departments)  |               |                                |                                  |                                     |             |
| 49       | 30728     | FSTC-Heroes (Veterans)  |               |                                |                                  |                                     |             |
| 50       | 30736     | FSTC-Neighbors (Miscellaneous)  |               |                                |                                  |                                     |             |
| 51       | 30736     | FSTC-Neighbors (Miscellaneous) <i>(below-the-line expense; sub account excluded)</i>      |               |                                |                                  |                                     |             |
| 52       | 30737     | Political Activities <i>(below-the-line expense; sub account excluded)</i>                |               |                                |                                  |                                     |             |
| 53       | 30702     | FSTC-Kids (Miscellaneous) <i>(below-the-line expense; sub account excluded)</i>           |               |                                |                                  |                                     |             |
| 54       | 30703     | FSTC-Neighbors (Agency Programs) <i>(below-the-line expense; sub account excluded)</i>    |               |                                |                                  |                                     |             |
| 55       | 30710     | FSTC-Neighbors (Kids/Youth Welfare) <i>(below-the-line expense; sub account excluded)</i> |               |                                |                                  |                                     |             |
| 56       | 30715     | FSTC-Neighbors (Homeless/Shelter) <i>(below-the-line expense; sub account excluded)</i>   |               |                                |                                  |                                     |             |
| 57       | 30719     | FSTC-Neighbors (Education) <i>(below-the-line expense; sub account excluded)</i>          |               |                                |                                  |                                     |             |
| 58       | 30725     | FSTC-Heroes (Fire Departments) <i>(below-the-line expense; sub account excluded)</i>      |               |                                |                                  |                                     |             |
| 59       | 30727     | FSTC-Heroes (Healthcare) <i>(below-the-line expense; sub account excluded)</i>            |               |                                |                                  |                                     |             |
| 60       | 30728     | FSTC-Heroes (Veterans) <i>(below-the-line expense; sub account excluded)</i>              |               |                                |                                  |                                     |             |
| 61       | 30729     | FSTC-Heroes (Teachers) <i>(below-the-line expense; sub account excluded)</i>              |               |                                |                                  |                                     |             |
| 62       | 30740     | Misc Income Deductions <i>(below-the-line expense; sub account excluded)</i>              |               |                                |                                  |                                     |             |
| 63       | 30743     | Entertainment & Sports Events <i>(below-the-line expense; sub account excluded)</i>       |               |                                |                                  |                                     |             |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Rate Case Expense Adjustment**  
**Test Year Ending March 31, 2025**

| Line No. | Description   | Amount           |
|----------|---|------------------|
|          | (a)   | (b)              |
| 1        | Rate Case Expenses from Previous Dockets:   |                  |
| 2        | Rate Case Expenses Recorded to Account 928 from Previous Dockets Booked during the Test Year  | \$ 267,303       |
| 3        | Rate Case Expense Estimate (WP 9-5-1, Column (c), Line 7)   | 362,053          |
| 4        | Total Rate Case Expense Adjustment (Line 3 - Line 2)  | <u>\$ 94,749</u> |
| 5        |   | <b>IS-4</b>      |
| 6        | Note:   |                  |
| 7        | 1. This adjustment is to remove rate case expenses recorded in the test year ending March 31, 2025 that relate to previous dockets as per Order on Atmos Energy Corporation's Application for a Rate Increase, In the Matter of the Application of Atmos Energy Corporation for Adjustment of its Natural Gas Rates in the State of Kansas, Docket No. 23-ATMG-359-RTS (May 9, 2023). |                  |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Rate Case Expense - Current Estimate**  
**Test Year Ending March 31, 2025**

| Line No. | Description   | Reference       | Amount       |
|----------|---|-----------------|--------------|
|          | (a)   | (b)             | (c)          |
| 1        | Unamortized Portion of Previous Rate Case Expenses at March 31, 2025  |                 | \$ 289,579   |
| 2        | Additional 1-Year Amortization through April 2026 (WP 9-5, Column (b), Line 2)  |                 | 267,303      |
| 3        | Unamortized Portion of Previous Rate Case Expenses at March 31, 2026 (Line 1 - Line 2)  |                 | \$ 22,275    |
| 4        |   |                 |              |
| 5        | Estimated Rate Case Expenses for Current Rate Case Filing, TYE March 31, 2025   | Note 1          | 1,063,883    |
| 6        | Total Unrecovered Rate Case Expenses  | Line 3 + Line 5 | \$ 1,086,158 |
| 7        | Annual Amount for 3-Year Amortization (2)   | Line 6 ÷ 3      | \$ 362,053   |
| 8        |   |                 |              |
| 9        | Notes:  |                 |              |
| 10       | 1. The Estimated Rate Case Expenses are calculated based upon prior case amounts incurred with current participants.  |                 |              |
| 11       | 2. In the Final Order in Docket No. 23-ATMG-359-RTS, the Commission found that the Company should amortize its rate case expense over three years, as was ordered in the prior rate case. |                 |              |
| 12       | 3. The monthly amount per customer will be included in the customer charge for a three-year period.   |                 |              |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Miscellaneous Expense Adjustment**  
**Test Year Ending March 31, 2025**

| Line No. | Description   | Reference | Amount Before<br>Allocation | Allocation<br>Factor | Total               |
|----------|---|-----------|-----------------------------|----------------------|---------------------|
|          | (a)   | (b)       | (c)                         | (d)                  | (e) = (c) × (d)     |
| 1        | <u>Kansas Direct:</u>                                 |           |                             |                      |                     |
| 2        | Expense Reports                                       | Note 1    | \$ (249,858)                | 100.00%              | \$ (249,858)        |
| 3        | Legal and Other Expense Adjustment                    | Note 2    | (9,837)                     | 100.00%              | (9,837)             |
| 4        | OPEB and Pension Amortization Expense                 | Note 3    | (295,405)                   | 100.00%              | (295,405)           |
| 5        | Lease Expense Adjustment                              | Note 7    | 473,211                     | 100.00%              | 473,211             |
| 6        | Total Kansas Direct (Sum of Lines 2 through 4)        |           | <u>\$ (81,889)</u>          |                      | <u>\$ (81,889)</u>  |
| 7        |   |           |                             |                      |                     |
| 8        | <u>COKS General Office:</u>                           |           |                             |                      |                     |
| 9        | Legal and Other Expense Adjustment                    | Note 2    | \$ (358,320)                | 55.57%               | \$ (199,118)        |
| 10       | Total COKS General Office (Line 8)                    |           | <u>\$ (358,320)</u>         |                      | <u>\$ (199,118)</u> |
| 11       |   |           |                             |                      |                     |
| 12       | <u>SSU General Office (Div 002):</u>                  |           |                             |                      |                     |
| 13       | Legal and Other Expense Adjustment                    | Note 2    | \$ (2,488,427)              | 3.35%                | \$ (83,362)         |
| 14       | Expense Reports                                       | Note 4    | (551,235)                   | 3.35%                | (18,466)            |
| 15       | Subaccount 5400 Expense Review                        | Note 5    | (172,973)                   | 3.35%                | (5,795)             |
| 16       | Cloud Computing Amortization                          | Note 6    | (2,069,109)                 | 3.35%                | (69,315)            |
| 17       | Total SSU General Office (Sum of Lines 12 through 15) |           | <u>\$ (5,281,744)</u>       |                      | <u>\$ (176,938)</u> |
| 18       |   |           |                             |                      |                     |



**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Miscellaneous Expense Adjustment**  
**Test Year Ending March 31, 2025**

| Line No. | Description  | Reference | Amount Before<br>Allocation  | Allocation<br>Factor | Total                      |
|----------|--|-----------|------------------------------|----------------------|----------------------------|
|          | (a)  | (b)       | (c)                          | (d)                  | (e) = (c) × (d)            |
| 19       | <u>SSU Customer Support (Div 012):</u>   |           |                              |                      |                            |
| 20       | Expense Reports  | Note 4    | \$ (146,396)                 | 4.18%                | \$ (6,119)                 |
| 21       | Subaccount 5400 Expense Review   | Note 5    | (4,059)                      | 4.18%                | (170)                      |
| 22       | Cloud Computing Amortization   | Note 6    | (400,879)                    | 4.18%                | (16,757)                   |
| 23       | Total SSU Customer Support (Sum of Lines 19 through 21)  |           | <u>\$ (551,334)</u>          |                      | <u>\$ (23,046)</u>         |
| 24       |  |           |                              |                      |                            |
| 25       | Total Miscellaneous Expense Adjustment (Lines 5 + 9 + 16 + 22)   |           | <u><u>\$ (6,273,287)</u></u> |                      | <u><u>\$ (480,992)</u></u> |
| 26       |  |           |                              |                      | <b>IS-5</b>                |
| 27       | Notes:   |           |                              |                      |                            |
| 28       | 1. This adjustment removes expenses recorded via invoices and employee expense reports that might be deemed controversial; includes allocation of adjustments from Div 030; removes professional dues and memberships. |           |                              |                      |                            |
| 29       | 2. This adjustment removes legal and other non-recoverable expenses not applicable to the Kansas Division.   |           |                              |                      |                            |
| 30       | 3. This adjustment removes OPEB and Pension Amortization expense recorded during the test year.  |           |                              |                      |                            |
| 31       | 4. This adjustment removes expenses recorded via employee expense reports that might be deemed controversial.  |           |                              |                      |                            |
| 32       | 5. This adjustment removes employee expenses recorded via invoices in 5400 accounts that might be deemed controversial; removes professional dues and memberships.   |           |                              |                      |                            |
| 33       | 6. An adjustment to remove the amortization related to cloud computing implementation costs.   |           |                              |                      |                            |
| 34       | 7. An adjustment to include the increase in the Olathe, KS Facility Lease Expense.   |           |                              |                      |                            |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Computation of Per Books, Allocated, Income Statement Items**  
**Test Year Ending March 31, 2025**

| Line No. | Description                             | Division 030 COKS General Office | Allocation Factor (1) | Allocated to Kansas        | Kansas Direct               | Total Kansas                |
|----------|---|----------------------------------|-----------------------|----------------------------|-----------------------------|-----------------------------|
|          | (a)                                     | (b)                              | (c)                   | (d) = (b) × (c)            | (e)                         | (f) = (d) + (e)             |
| 1        | Revenues                                | \$ -                             | 55.57%                | \$ -                       | \$ 166,132,778              | \$ 166,132,778              |
| 2        | Gas Cost                                | -                                | 55.57%                | -                          | 90,978,419                  | 90,978,419                  |
| 3        | Margin (Line 1 - Line 2)                | <u>\$ -</u>                      |                       | <u>\$ -</u>                | <u>\$ 75,154,359</u>        | <u>\$ 75,154,359</u>        |
| 4        |   |                                  |                       |                            |                             |                             |
| 5        | O&M                                     | \$ (0)                           | 55.57%                | \$ (0)                     | \$ 31,575,733               | \$ 31,575,733               |
| 6        | Depreciation (1)                        | 0                                | 55.57%                | 0                          | 16,940,231                  | 16,940,231                  |
| 7        | Taxes, Other                            | 0                                | 55.57%                | 0                          | 10,590,358                  | 10,590,358                  |
| 8        | Income Taxes - Current                  | (47,611)                         | 55.57%                | (26,458)                   | 4,528,111                   | 4,501,653                   |
| 9        | Income Taxes - Deferred                 | 1,236,892                        | 55.57%                | 687,341                    | (12,271,837)                | (11,584,496)                |
| 10       | Interest on Customer Deposits           | -                                | 55.57%                | -                          | 2,091                       | 2,091                       |
| 11       | Other Income and Deductions             | -                                | 55.57%                | -                          | (3,008,254)                 | (3,008,254)                 |
| 12       | Interest                                | <u>-</u>                         | 55.57%                | <u>-</u>                   | <u>6,108,019</u>            | <u>6,108,019</u>            |
| 13       |   |                                  |                       |                            |                             |                             |
| 14       | Net Income (Line 3 - Sum of Lines 5–12) | <u><u>\$ (1,189,281)</u></u>     |                       | <u><u>\$ (660,883)</u></u> | <u><u>\$ 20,689,906</u></u> | <u><u>\$ 20,029,023</u></u> |

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16 Notes:

17 1. Includes depreciation in Account 4030 and amortization of gas plant acquisition adjustments in Account 4060.

18 2. Allocation factors from Section 12 Allocations, Column (i), Line 36.

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Pension/Post Retirement Benefits Adjustment - Kansas Direct**  
**Test Year Ending March 31, 2025**

| Line No. | Month / Year<br>(1) | Amount in Base Rates<br>(b) | Cumulative<br>(c) | Actual / Estimated<br>Pension & OPEB<br>Expense (2)<br>(d) | Cumulative<br>(e) | Expense in<br>Excess of (Less<br>Than) Amount In<br>Base Rates<br>(f) = (d) - (b) | Cumulative<br>(g) |
|----------|---------------------|-----------------------------|-------------------|--|-------------------|---|-------------------|
| 1        | <u>FAS 87</u>       |                             |                   |  |                   |   |                   |
| 2        | Oct-22              | 18,796                      | 18,796            | 11,274   | 11,274            | (7,521)   | (7,521)           |
| 3        | Nov-22              | 18,796                      | 37,592            | 5,169  | 16,443            | (13,627)  | (21,148)          |
| 4        | Dec-22              | 18,796                      | 56,387            | 5,902  | 22,346            | (12,893)  | (34,042)          |
| 5        | Jan-23              | 18,796                      | 75,183            | 5,512  | 27,857            | (13,284)  | (47,326)          |
| 6        | Feb-23              | 18,796                      | 93,979            | 4,619  | 32,476            | (14,177)  | (61,502)          |
| 7        | Mar-23              | 18,796                      | 112,775           | 5,613  | 38,089            | (13,183)  | (74,686)          |
| 8        | Apr-23              | 18,796                      | 131,570           | 4,970  | 43,059            | (13,826)  | (88,511)          |
| 9        | May-23              | 18,796                      | 150,366           | 5,850  | 48,909            | (12,946)  | (101,457)         |
| 10       | Jun-23              | 9,507                       | 159,873           | 5,260  | 54,169            | (4,247)   | (105,704)         |
| 11       | Jul-23              | 9,507                       | 169,380           | 5,173  | 59,342            | (4,334)   | (110,038)         |
| 12       | Aug-23              | 9,507                       | 178,887           | 5,756  | 65,098            | (3,751)   | (113,789)         |
| 13       | Sep-23              | 9,507                       | 188,394           | 5,102  | 70,201            | (4,405)   | (118,194)         |
| 14       | Oct-23              | 9,507                       | 197,901           | 6,631  | 76,832            | (2,876)   | (121,069)         |
| 15       | Nov-23              | 9,507                       | 207,409           | 5,117  | 81,949            | (4,390)   | (125,459)         |
| 16       | Dec-23              | 9,507                       | 216,916           | 4,613  | 86,562            | (4,894)   | (130,354)         |
| 17       | Jan-24              | 9,507                       | 226,423           | 6,486  | 93,048            | (3,021)   | (133,375)         |
| 18       | Feb-24              | 9,507                       | 235,930           | 4,625  | 97,673            | (4,882)   | (138,257)         |
| 19       | Mar-24              | 9,507                       | 245,437           | 4,479  | 102,152           | (5,028)   | (143,285)         |
| 20       | Apr-24              | 9,507                       | 254,944           | 5,023  | 107,175           | (4,484)   | (147,769)         |
| 21       | May-24              | 9,507                       | 264,451           | 5,565  | 112,739           | (3,942)   | (151,712)         |
| 22       | Jun-24              | 9,507                       | 273,958           | 4,700  | 117,439           | (4,807)   | (156,519)         |
| 23       | Jul-24              | 9,507                       | 283,465           | 5,292  | 122,732           | (4,215)   | (160,733)         |
| 24       | Aug-24              | 9,507                       | 292,972           | 5,304  | 128,036           | (4,203)   | (164,936)         |
| 25       | Sep-24              | 9,507                       | 302,479           | 5,125  | 133,161           | (4,382)   | (169,318)         |
| 26       | Oct-24              | 9,507                       | 311,986           | 6,546  | 139,708           | (2,961)   | (172,279)         |
| 27       | Nov-24              | 9,507                       | 321,493           | 4,760  | 144,468           | (4,747)   | (177,026)         |
| 28       | Dec-24              | 9,507                       | 331,001           | 5,028  | 149,496           | (4,479)   | (181,505)         |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Pension/Post Retirement Benefits Adjustment - Kansas Direct**  
**Test Year Ending March 31, 2025**

| Line No. | Month / Year<br>(1)  | Amount in Base Rates<br>(b) | Cumulative<br>(c) | Actual / Estimated<br>Pension & OPEB<br>Expense (2)<br>(d) | Cumulative<br>(e) | Expense in<br>Excess of (Less<br>Than) Amount In<br>Base Rates<br>(f) = (d) - (b) | Cumulative<br>(g)  |
|----------|--|-----------------------------|-------------------|--|-------------------|---|--------------------|
| 29       | Jan-25   | 9,507                       | 340,508           | 5,500  | 154,996           | (4,007)   | (185,512)          |
| 30       | Feb-25   | 9,507                       | 350,015           | 4,738  | 159,734           | (4,769)   | (190,281)          |
| 31       | Mar-25   | 9,507                       | 359,522           | 5,446  | 165,180           | (4,061)   | (194,342)          |
| 32       | Apr-25   | 9,507                       | 369,029           | 4,535  | 169,714           | (4,972)   | (199,315)          |
| 33       | May-25   | 9,507                       | 378,536           | 4,852  | 174,566           | (4,655)   | (203,970)          |
| 34       | Jun-25   | 9,507                       | 388,043           | 4,833  | 179,399           | (4,674)   | (208,644)          |
| 35       | Jul-25   | 9,507                       | 397,550           | 5,004  | 184,403           | (4,503)   | (213,147)          |
| 36       | Aug-25   | 9,507                       | 407,057           | 4,635  | 189,038           | (4,872)   | (218,019)          |
| 37       | Sep-25   | 9,507                       | 416,564           | 4,727  | 193,766           | (4,780)   | (222,799)          |
| 38       | Oct-25   | 9,507                       | 426,071           | 4,727  | 198,493           | (4,780)   | (227,579)          |
| 39       | Nov-25   | 9,507                       | 435,578           | 4,727  | 203,220           | (4,780)   | (232,359)          |
| 40       | Dec-25   | 9,507                       | 445,086           | 4,727  | 207,947           | (4,780)   | (237,139)          |
| 41       | Jan-26   | 9,507                       | 454,593           | 4,727  | 212,674           | (4,780)   | (241,918)          |
| 42       | Feb-26   | 9,507                       | 464,100           | 4,727  | 217,401           | (4,780)   | (246,698)          |
| 43       | Mar-26   | 9,507                       | 473,607           | 4,727  | 222,128           | (4,780)   | (251,478)          |
| 44       |  |                             |                   |  |                   |   |                    |
| 45       | Amortization of FAS 87 Excess (Less Than) Funding over 3 Years (Column (g), Line 43 ÷ 3) |                             |                   |  |                   |   | <u>\$ (83,826)</u> |
| 46       |  |                             |                   |  |                   |   |                    |
| 47       | <u>FAS 106</u>   |                             |                   |  |                   |   |                    |
| 48       | Oct-22   | (11,209)                    | (11,209)          | (74,469)   | (74,469)          | (63,260)  | (63,260)           |
| 49       | Nov-22   | (11,209)                    | (22,417)          | (33,128)   | (107,597)         | (21,919)  | (85,179)           |
| 50       | Dec-22   | (11,209)                    | (33,626)          | (49,853)   | (157,450)         | (38,644)  | (123,824)          |
| 51       | Jan-23   | (11,209)                    | (44,835)          | (46,477)   | (203,927)         | (35,269)  | (159,092)          |
| 52       | Feb-23   | (11,209)                    | (56,043)          | (38,992)   | (242,919)         | (27,784)  | (186,876)          |
| 53       | Mar-23   | (11,209)                    | (67,252)          | (47,354)   | (290,274)         | (36,146)  | (223,022)          |
| 54       | Apr-23   | (11,209)                    | (78,460)          | (41,847)   | (332,121)         | (30,639)  | (253,661)          |
| 55       | May-23   | (11,209)                    | (89,669)          | (49,254)   | (381,375)         | (38,045)  | (291,706)          |
| 56       | Jun-23   | (21,978)                    | (111,648)         | (44,362)   | (425,737)         | (22,384)  | (314,090)          |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Pension/Post Retirement Benefits Adjustment - Kansas Direct**  
**Test Year Ending March 31, 2025**

| Line No. | Month / Year<br>(1) | Actual / Estimated Pension & OPEB |                   | Expense in Excess of (Less Than) Amount In |                   | Expense in Excess of (Less Than) Amount In |                   |
|----------|---------------------|-----------------------------------|-------------------|--|-------------------|--|-------------------|
|          |                     | Amount in Base Rates<br>(b)       | Cumulative<br>(c) | Expense (2)<br>(d)                         | Cumulative<br>(e) | Base Rates<br>(f) = (d) - (b)              | Cumulative<br>(g) |
| 57       | Jul-23              | (21,978)                          | (133,626)         | (43,614)                                   | (469,351)         | (21,636)                                   | (335,725)         |
| 58       | Aug-23              | (21,978)                          | (155,604)         | (48,516)                                   | (517,868)         | (26,538)                                   | (362,263)         |
| 59       | Sep-23              | (21,978)                          | (177,583)         | (41,922)                                   | (559,790)         | (19,944)                                   | (382,207)         |
| 60       | Oct-23              | (21,978)                          | (199,561)         | (43,064)                                   | (602,854)         | (21,086)                                   | (403,293)         |
| 61       | Nov-23              | (21,978)                          | (221,540)         | (42,332)                                   | (645,186)         | (20,354)                                   | (423,646)         |
| 62       | Dec-23              | (21,978)                          | (243,518)         | (38,093)                                   | (683,279)         | (16,115)                                   | (439,761)         |
| 63       | Jan-24              | (21,978)                          | (265,496)         | (53,565)                                   | (736,844)         | (31,586)                                   | (471,347)         |
| 64       | Feb-24              | (21,978)                          | (287,475)         | (38,170)                                   | (775,014)         | (16,192)                                   | (487,539)         |
| 65       | Mar-24              | (21,978)                          | (309,453)         | (36,639)                                   | (811,653)         | (14,661)                                   | (502,200)         |
| 66       | Apr-24              | (21,978)                          | (331,432)         | (41,411)                                   | (853,064)         | (19,432)                                   | (521,632)         |
| 67       | May-24              | (21,978)                          | (353,410)         | (45,955)                                   | (899,019)         | (23,977)                                   | (545,609)         |
| 68       | Jun-24              | (21,978)                          | (375,389)         | (38,912)                                   | (937,931)         | (16,933)                                   | (562,542)         |
| 69       | Jul-24              | (21,978)                          | (397,367)         | (43,815)                                   | (981,746)         | (21,837)                                   | (584,379)         |
| 70       | Aug-24              | (21,978)                          | (419,345)         | (43,912)                                   | (1,025,658)       | (21,934)                                   | (606,313)         |
| 71       | Sep-24              | (21,978)                          | (441,324)         | (42,431)                                   | (1,068,089)       | (20,453)                                   | (626,765)         |
| 72       | Oct-24              | (21,978)                          | (463,302)         | (54,790)                                   | (1,122,879)       | (32,811)                                   | (659,577)         |
| 73       | Nov-24              | (21,978)                          | (485,281)         | (44,978)                                   | (1,167,857)       | (22,999)                                   | (682,576)         |
| 74       | Dec-24              | (21,978)                          | (507,259)         | (47,511)                                   | (1,215,368)       | (25,533)                                   | (708,109)         |
| 75       | Jan-25              | (21,978)                          | (529,238)         | (51,969)                                   | (1,267,337)       | (29,991)                                   | (738,100)         |
| 76       | Feb-25              | (21,978)                          | (551,216)         | (44,770)                                   | (1,312,108)       | (22,792)                                   | (760,892)         |
| 77       | Mar-25              | (21,978)                          | (573,194)         | (51,456)                                   | (1,363,563)       | (29,477)                                   | (790,369)         |
| 78       | Apr-25              | (21,978)                          | (595,173)         | (46,642)                                   | (1,410,205)       | (24,663)                                   | (815,032)         |
| 79       | May-25              | (21,978)                          | (617,151)         | (49,905)                                   | (1,460,110)       | (27,926)                                   | (842,959)         |
| 80       | Jun-25              | (21,978)                          | (639,130)         | (49,712)                                   | (1,509,822)       | (27,734)                                   | (870,692)         |
| 81       | Jul-25              | (21,978)                          | (661,108)         | (51,470)                                   | (1,561,292)       | (29,492)                                   | (900,184)         |
| 82       | Aug-25              | (21,978)                          | (683,086)         | (47,675)                                   | (1,608,968)       | (25,697)                                   | (925,881)         |
| 83       | Sep-25              | (21,978)                          | (705,065)         | (48,622)                                   | (1,657,590)       | (26,644)                                   | (952,525)         |
| 84       | Oct-25              | (21,978)                          | (727,043)         | (48,622)                                   | (1,706,212)       | (26,644)                                   | (979,168)         |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Pension/Post Retirement Benefits Adjustment - Kansas Direct**  
**Test Year Ending March 31, 2025**

| Line No. | Month / Year<br>(1)   | Amount in Base Rates<br>(b) | Cumulative<br>(c) | Actual / Estimated<br>Pension & OPEB<br>Expense (2)<br>(d) | Cumulative<br>(e) | Expense in<br>Excess of (Less<br>Than) Amount In<br>Base Rates<br>(f) = (d) - (b) | Cumulative<br>(g)          |
|----------|---|-----------------------------|-------------------|--|-------------------|---|----------------------------|
| 85       | Nov-25  | (21,978)                    | (749,022)         | (48,622)   | (1,754,834)       | (26,644)  | (1,005,812)                |
| 86       | Dec-25  | (21,978)                    | (771,000)         | (48,622)   | (1,803,456)       | (26,644)  | (1,032,456)                |
| 87       | Jan-26  | (21,978)                    | (792,979)         | (48,622)   | (1,852,078)       | (26,644)  | (1,059,099)                |
| 88       | Feb-26  | (21,978)                    | (814,957)         | (48,622)   | (1,900,700)       | (26,644)  | (1,085,743)                |
| 89       | Mar-26  | (21,978)                    | (836,935)         | (48,622)   | (1,949,322)       | (26,644)  | (1,112,386)                |
| 90       |   |                             |                   |  |                   |   |                            |
| 91       | Amortization of Excess (Less Than) Funding over 3 Years (Column (g), Line 89 ÷ 3)   |                             |                   |  |                   |   | <u>\$ (370,795)</u>        |
| 92       |   |                             |                   |  |                   |   |                            |
| 93       | Total Pension/Post Retirement Benefits Adjustment (Column (g), Line 45 + Column (g), Line 91)   |                             |                   |  |                   |   | <u><u>\$ (454,621)</u></u> |
| 94       |   |                             |                   |  |                   |   | <b>IS-6</b>                |
| 95       | Notes:  |                             |                   |  |                   |   |                            |
| 96       | 1. Pension and Post Retirement Benefits trackers (new in 2020) were (1) implemented in February 2020 with the Final Order from Docket 19-ATMG-525-RTS, and (2) updated in June 2023 with the May 2023 Final Order from Docket No. 23-ATMG-359-RTS.                            |                             |                   |  |                   |   |                            |
| 97       | 2. The amounts are the pension and OPEB expense recorded for each month except: the amounts for April 2025 through September 2025 are budgeted amounts, and the amounts for October 2025 through March 2026 have been estimated using September 2025 budgeted expense amount. |                             |                   |  |                   |   |                            |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Pension/Post Retirement Benefits Adjustment - Shared Services**  
**Test Year Ending March 31, 2025**

| Line No. | Month /<br>Year (1) | Division 002                                    |   |   |                          |                      | Division 012  |                          |                      |                                     |                 | Shared<br>Services Total<br>Cumulative<br>Expense<br>(k) | Expense in Excess<br>of (Less Than)<br>Amount In Base<br>Rates |                   |
|----------|---------------------|---|---|---|--------------------------|----------------------|---|--------------------------|----------------------|-------------------------------------|-----------------|--|--|-------------------|
|          |                     | Total Shared<br>Service Amount<br>in Base Rates | Cumulative Shared<br>Services Amount in<br>Base Rates | Actual / Estimated<br>Pension & OPEB<br>Expense (2) | Allocation<br>Factor (3) | Allocated<br>Expense | Actual / Estimated<br>Pension & OPEB<br>Expense (2) | Allocation<br>Factor (3) | Allocated<br>Expense | Shared<br>Services Total<br>Expense |                 |  |  |                   |
|          |                     | (b)   | (c)   | (d)   | (e)                      | (f) = (d) × (e)      | (g)   | (h)                      | (i) = (g) × (h)      | (j) = (i) + (f)                     |                 |  |  |                   |
|          |                     | (a)   | (b)   | (c)   | (d)                      | (e)                  | (f) = (d) × (e)                                     | (g)                      | (h)                  | (i) = (g) × (h)                     | (j) = (i) + (f) |  | (l) = (j) - (b)  | Cumulative<br>(m) |
| 1        | FAS 87              |   |   |   |                          |                      |   |                          |                      |                                     |                 |  |  |                   |
| 2        | Oct-22              | 6,810   | 6,810   | 62,584  | 3.39%                    | 2,123                | 24,963  | 4.22%                    | 1,053                | 3,176                               | 3,176           | (3,634)  | (3,634)  |                   |
| 3        | Nov-22              | 6,810   | 13,620  | 61,353  | 3.39%                    | 2,081                | 25,212  | 4.22%                    | 1,064                | 3,144                               | 6,320           | (3,666)  | (7,300)  |                   |
| 4        | Dec-22              | 6,810   | 20,430  | 60,270  | 3.39%                    | 2,044                | 26,062  | 4.22%                    | 1,099                | 3,144                               | 9,464           | (3,666)  | (10,966)   |                   |
| 5        | Jan-23              | 6,810   | 27,240  | 58,483  | 3.39%                    | 1,984                | 27,352  | 4.22%                    | 1,154                | 3,137                               | 12,601          | (3,673)  | (14,639)   |                   |
| 6        | Feb-23              | 6,810   | 34,050  | 63,347  | 3.39%                    | 2,149                | 23,012  | 4.22%                    | 971                  | 3,119                               | 15,720          | (3,691)  | (18,330)   |                   |
| 7        | Mar-23              | 6,810   | 40,860  | 58,206  | 3.39%                    | 1,974                | 25,793  | 4.22%                    | 1,088                | 3,062                               | 18,783          | (3,748)  | (22,078)   |                   |
| 8        | Apr-23              | 6,810   | 47,670  | 64,343  | 3.39%                    | 2,182                | 22,979  | 4.22%                    | 969                  | 3,152                               | 21,934          | (3,658)  | (25,736)   |                   |
| 9        | May-23              | 6,810   | 54,481  | 56,249  | 3.39%                    | 1,908                | 25,314  | 4.22%                    | 1,068                | 2,976                               | 24,910          | (3,834)  | (29,570)   |                   |
| 10       | Jun-23              | 3,826   | 58,307  | 60,789  | 3.39%                    | 2,062                | 25,819  | 4.22%                    | 1,089                | 3,151                               | 28,061          | (675)  | (30,246)   |                   |
| 11       | Jul-23              | 3,826   | 62,133  | 60,432  | 3.39%                    | 2,050                | 24,601  | 4.22%                    | 1,038                | 3,087                               | 31,148          | (739)  | (30,984)   |                   |
| 12       | Aug-23              | 3,826   | 65,959  | 57,487  | 3.39%                    | 1,950                | 26,610  | 4.22%                    | 1,123                | 3,072                               | 34,221          | (754)  | (31,738)   |                   |
| 13       | Sep-23              | 3,826   | 69,785  | 62,782  | 3.39%                    | 2,129                | 24,573  | 4.22%                    | 1,037                | 3,166                               | 37,387          | (660)  | (32,398)   |                   |
| 14       | Oct-23              | 3,826   | 73,611  | 58,032  | 3.35%                    | 1,942                | 28,877  | 4.21%                    | 1,215                | 3,157                               | 40,544          | (669)  | (33,068)   |                   |
| 15       | Nov-23              | 3,826   | 77,438  | 55,395  | 3.35%                    | 1,854                | 30,251  | 4.21%                    | 1,273                | 3,126                               | 43,670          | (700)  | (33,768)   |                   |
| 16       | Dec-23              | 3,826   | 81,264  | 60,496  | 3.35%                    | 2,024                | 27,407  | 4.21%                    | 1,153                | 3,177                               | 46,847          | (649)  | (34,416)   |                   |
| 17       | Jan-24              | 3,826   | 85,090  | 52,833  | 3.35%                    | 1,768                | 34,119  | 4.21%                    | 1,435                | 3,203                               | 50,051          | (623)  | (35,039)   |                   |
| 18       | Feb-24              | 3,826   | 88,916  | 57,764  | 3.35%                    | 1,933                | 28,153  | 4.21%                    | 1,184                | 3,117                               | 53,168          | (709)  | (35,748)   |                   |
| 19       | Mar-24              | 3,826   | 92,742  | 58,266  | 3.35%                    | 1,950                | 28,428  | 4.21%                    | 1,196                | 3,146                               | 56,314          | (680)  | (36,428)   |                   |
| 20       | Apr-24              | 3,826   | 96,568  | 55,894  | 3.35%                    | 1,870                | 30,125  | 4.21%                    | 1,267                | 3,138                               | 59,452          | (688)  | (37,117)   |                   |
| 21       | May-24              | 3,826   | 100,395   | 54,214  | 3.35%                    | 1,814                | 31,094  | 4.21%                    | 1,308                | 3,122                               | 62,574          | (704)  | (37,821)   |                   |
| 22       | Jun-24              | 3,826   | 104,221   | 61,881  | 3.35%                    | 2,071                | 25,654  | 4.21%                    | 1,079                | 3,150                               | 65,724          | (676)  | (38,497)   |                   |
| 23       | Jul-24              | 3,826   | 108,047   | 55,070  | 3.35%                    | 1,843                | 31,312  | 4.21%                    | 1,317                | 3,160                               | 68,884          | (666)  | (39,163)   |                   |
| 24       | Aug-24              | 3,826   | 111,873   | 57,459  | 3.35%                    | 1,923                | 28,705  | 4.21%                    | 1,208                | 3,130                               | 72,014          | (696)  | (39,859)   |                   |
| 25       | Sep-24              | 3,826   | 115,699   | 59,771  | 3.35%                    | 2,000                | 29,219  | 4.21%                    | 1,229                | 3,229                               | 75,244          | (597)  | (40,455)   |                   |
| 26       | Oct-24              | 3,826   | 119,525   | (4,739)   | 3.35%                    | (159)                | 29,665  | 4.18%                    | 1,240                | 1,081                               | 76,325          | (2,745)  | (43,200)   |                   |
| 27       | Nov-24              | 3,826   | 123,352   | 1,542   | 3.35%                    | 52                   | 26,644  | 4.18%                    | 1,114                | 1,165                               | 77,490          | (2,661)  | (45,861)   |                   |
| 28       | Dec-24              | 3,826   | 127,178   | (3,101)   | 3.35%                    | (104)                | 30,487  | 4.18%                    | 1,274                | 1,170                               | 78,661          | (2,656)  | (48,517)   |                   |
| 29       | Jan-25              | 3,826   | 131,004   | (6,709)   | 3.35%                    | (225)                | 33,018  | 4.18%                    | 1,380                | 1,155                               | 79,816          | (2,671)  | (51,188)   |                   |
| 30       | Feb-25              | 3,826   | 134,830   | (1,207)   | 3.35%                    | (40)                 | 28,880  | 4.18%                    | 1,207                | 1,167                               | 80,983          | (2,659)  | (53,847)   |                   |
| 31       | Mar-25              | 3,826   | 138,656   | (3,287)   | 3.35%                    | (110)                | 29,505  | 4.18%                    | 1,233                | 1,123                               | 82,106          | (2,703)  | (56,550)   |                   |
| 32       | Apr-25              | 3,826   | 142,482   | 57,429  | 3.35%                    | 1,924                | 31,970  | 4.18%                    | 1,336                | 3,260                               | 85,367          | (566)  | (57,116)   |                   |
| 33       | May-25              | 3,826   | 146,309   | 57,396  | 3.35%                    | 1,923                | 31,646  | 4.18%                    | 1,323                | 3,246                               | 88,612          | (581)  | (57,696)   |                   |
| 34       | Jun-25              | 3,826   | 150,135   | 54,796  | 3.35%                    | 1,836                | 30,256  | 4.18%                    | 1,265                | 3,100                               | 91,712          | (726)  | (58,422)   |                   |
| 35       | Jul-25              | 3,826   | 153,961   | 60,209  | 3.35%                    | 2,017                | 32,837  | 4.18%                    | 1,373                | 3,390                               | 95,102          | (437)  | (58,859)   |                   |
| 36       | Aug-25              | 3,826   | 157,787   | 54,838  | 3.35%                    | 1,837                | 29,912  | 4.18%                    | 1,250                | 3,087                               | 98,189          | (739)  | (59,598)   |                   |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Pension/Post Retirement Benefits Adjustment - Shared Services**  
**Test Year Ending March 31, 2025**

| Line No. | Month /<br>Year (1)  | Division 002                                    |   |   |                          |                      | Division 012  |                          |                      |                 |          | Shared<br>Services Total<br>Cumulative<br>Expense | Expense in Excess<br>of (Less Than)<br>Amount In Base<br>Rates | Cumulative |                 |
|----------|--|---|---|---|--------------------------|----------------------|---|--------------------------|----------------------|-----------------|----------|---|--|------------|-----------------|
|          |  | Total Shared<br>Service Amount<br>in Base Rates | Cumulative Shared<br>Services Amount in<br>Base Rates | Actual / Estimated<br>Pension & OPEB<br>Expense (2) | Allocation<br>Factor (3) | Allocated<br>Expense | Actual / Estimated<br>Pension & OPEB<br>Expense (2) | Allocation<br>Factor (3) | Allocated<br>Expense |                 |          |   |  |            |                 |
|          |  | (b)   | (c)   | (d)   | (e)                      | (f) = (d) × (e)      | (g)   | (h)                      | (i) = (g) × (h)      | (j) = (i) + (f) | (k)      |   |  |            | (l) = (j) - (b) |
| 37       | Sep-25   | 3,826   | 161,613   | 57,489  | 3.35%                    | 1,926                | 31,312  | 4.18%                    | 1,309                | 3,235           | 101,424  | (591)   | (60,189)   |            |                 |
| 38       | Oct-25   | 3,826   | 165,439   | 57,489  | 3.35%                    | 1,926                | 31,312  | 4.18%                    | 1,309                | 3,235           | 104,659  | (591)   | (60,781)   |            |                 |
| 39       | Nov-25   | 3,826   | 169,266   | 57,489  | 3.35%                    | 1,926                | 31,312  | 4.18%                    | 1,309                | 3,235           | 107,894  | (591)   | (61,372)   |            |                 |
| 40       | Dec-25   | 3,826   | 173,092   | 57,489  | 3.35%                    | 1,926                | 31,312  | 4.18%                    | 1,309                | 3,235           | 111,128  | (591)   | (61,963)   |            |                 |
| 41       | Jan-26   | 3,826   | 176,918   | 57,489  | 3.35%                    | 1,926                | 31,312  | 4.18%                    | 1,309                | 3,235           | 114,363  | (591)   | (62,555)   |            |                 |
| 42       | Feb-26   | 3,826   | 180,744   | 57,489  | 3.35%                    | 1,926                | 31,312  | 4.18%                    | 1,309                | 3,235           | 117,598  | (591)   | (63,146)   |            |                 |
| 43       | Mar-26   | 3,826   | 184,570   | 57,489  | 3.35%                    | 1,926                | 31,312  | 4.18%                    | 1,309                | 3,235           | 120,833  | (591)   | (63,738)   |            |                 |
| 44       |  |   |   |   |                          |                      |   |                          |                      |                 |          |   |  |            |                 |
| 45       | Amortization of FAS 87 Excess (Less Than) Funding over 3 Years (Column (m), Line 43 ÷ 3) |   |   |   |                          |                      |   |                          |                      |                 |          |   |  | \$         | (21,246)        |
| 46       |  |   |   |   |                          |                      |   |                          |                      |                 |          |   |  |            |                 |
| 47       | FAS 106  |   |   |   |                          |                      |   |                          |                      |                 |          |   |  |            |                 |
| 48       | Oct-22   | 5,511   | 5,511   | (18,043)  | 3.39%                    | (612)                | (12,266)  | 4.22%                    | (517)                | (1,129)         | (1,129)  | (6,640)   | (6,640)  |            |                 |
| 49       | Nov-22   | 5,511   | 11,022  | (17,424)  | 3.39%                    | (591)                | (12,388)  | 4.22%                    | (523)                | (1,114)         | (2,243)  | (6,625)   | (13,265)   |            |                 |
| 50       | Dec-22   | 5,511   | 16,533  | (16,881)  | 3.39%                    | (573)                | (12,806)  | 4.22%                    | (540)                | (1,113)         | (3,356)  | (6,624)   | (19,889)   |            |                 |
| 51       | Jan-23   | 5,511   | 22,044  | (15,930)  | 3.39%                    | (540)                | (13,440)  | 4.22%                    | (567)                | (1,107)         | (4,463)  | (6,618)   | (26,507)   |            |                 |
| 52       | Feb-23   | 5,511   | 27,555  | (18,517)  | 3.39%                    | (628)                | (11,308)  | 4.22%                    | (477)                | (1,105)         | (5,568)  | (6,616)   | (33,123)   |            |                 |
| 53       | Mar-23   | 5,511   | 33,066  | (15,965)  | 3.39%                    | (541)                | (12,674)  | 4.22%                    | (535)                | (1,076)         | (6,644)  | (6,587)   | (39,710)   |            |                 |
| 54       | Apr-23   | 5,511   | 38,577  | (18,934)  | 3.39%                    | (642)                | (11,291)  | 4.22%                    | (476)                | (1,118)         | (7,763)  | (6,629)   | (46,340)   |            |                 |
| 55       | May-23   | 5,511   | 44,088  | (15,406)  | 3.39%                    | (523)                | (12,439)  | 4.22%                    | (525)                | (1,047)         | (8,810)  | (6,558)   | (52,898)   |            |                 |
| 56       | Jun-23   | 1,862   | 45,950  | (17,208)  | 3.39%                    | (584)                | (12,687)  | 4.22%                    | (535)                | (1,119)         | (9,929)  | (2,981)   | (55,878)   |            |                 |
| 57       | Jul-23   | 1,862   | 47,811  | (17,112)  | 3.39%                    | (580)                | (12,088)  | 4.22%                    | (510)                | (1,090)         | (11,019) | (2,952)   | (58,830)   |            |                 |
| 58       | Aug-23   | 1,862   | 49,673  | (15,717)  | 3.39%                    | (533)                | (13,077)  | 4.22%                    | (552)                | (1,085)         | (12,104) | (2,946)   | (61,777)   |            |                 |
| 59       | Sep-23   | 1,862   | 51,535  | (18,159)  | 3.39%                    | (616)                | (12,075)  | 4.22%                    | (509)                | (1,125)         | (13,229) | (2,987)   | (64,764)   |            |                 |
| 60       | Oct-23   | 1,862   | 53,396  | (64,877)  | 3.35%                    | (2,171)              | (11,835)  | 4.21%                    | (498)                | (2,669)         | (15,898) | (4,531)   | (69,294)   |            |                 |
| 61       | Nov-23   | 1,862   | 55,258  | (63,729)  | 3.35%                    | (2,133)              | (12,398)  | 4.21%                    | (522)                | (2,654)         | (18,552) | (4,516)   | (73,810)   |            |                 |
| 62       | Dec-23   | 1,862   | 57,120  | (65,631)  | 3.35%                    | (2,196)              | (11,232)  | 4.21%                    | (473)                | (2,669)         | (21,221) | (4,530)   | (78,341)   |            |                 |
| 63       | Jan-24   | 1,862   | 58,981  | (62,880)  | 3.35%                    | (2,104)              | (13,983)  | 4.21%                    | (588)                | (2,692)         | (23,913) | (4,554)   | (82,895)   |            |                 |
| 64       | Feb-24   | 1,862   | 60,843  | (63,832)  | 3.35%                    | (2,136)              | (11,538)  | 4.21%                    | (485)                | (2,621)         | (26,535) | (4,483)   | (87,378)   |            |                 |
| 65       | Mar-24   | 1,862   | 62,705  | (64,291)  | 3.35%                    | (2,151)              | (11,651)  | 4.21%                    | (490)                | (2,642)         | (29,176) | (4,503)   | (91,881)   |            |                 |
| 66       | Apr-24   | 1,862   | 64,566  | (63,249)  | 3.35%                    | (2,116)              | (12,346)  | 4.21%                    | (519)                | (2,636)         | (31,812) | (4,498)   | (96,378)   |            |                 |
| 67       | May-24   | 1,862   | 66,428  | (62,324)  | 3.35%                    | (2,086)              | (12,744)  | 4.21%                    | (536)                | (2,622)         | (34,434) | (4,483)   | (100,862)  |            |                 |
| 68       | Jun-24   | 1,862   | 68,290  | (65,686)  | 3.35%                    | (2,198)              | (10,514)  | 4.21%                    | (442)                | (2,640)         | (37,074) | (4,502)   | (105,364)  |            |                 |
| 69       | Jul-24   | 1,862   | 70,151  | (63,133)  | 3.35%                    | (2,113)              | (12,833)  | 4.21%                    | (540)                | (2,652)         | (39,727) | (4,514)   | (109,878)  |            |                 |
| 70       | Aug-24   | 1,862   | 72,013  | (63,766)  | 3.35%                    | (2,134)              | (11,764)  | 4.21%                    | (495)                | (2,629)         | (42,355) | (4,490)   | (114,368)  |            |                 |
| 71       | Sep-24   | 1,862   | 73,875  | (65,145)  | 3.35%                    | (2,180)              | (11,975)  | 4.21%                    | (504)                | (2,684)         | (45,039) | (4,545)   | (118,914)  |            |                 |
| 72       | Oct-24   | 1,862   | 75,736  | (6,501)   | 3.35%                    | (218)                | (25,620)  | 4.18%                    | (1,071)              | (1,289)         | (46,328) | (3,150)   | (122,064)  |            |                 |
| 73       | Nov-24   | 1,862   | 77,598  | (11,904)  | 3.35%                    | (399)                | (23,011)  | 4.18%                    | (962)                | (1,361)         | (47,688) | (3,222)   | (125,286)  |            |                 |
| 74       | Dec-24   | 1,862   | 79,460  | (8,100)   | 3.35%                    | (271)                | (26,330)  | 4.18%                    | (1,101)              | (1,372)         | (49,060) | (3,234)   | (128,520)  |            |                 |



**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Pension/Post Retirement Benefits Adjustment - Shared Services**  
**Test Year Ending March 31, 2025**

| Division 002 |   |   |   |   |                          |                      | Division 012  |                          |                      |                                     |   |  |            |    |          |
|--------------|---|---|---|---|--------------------------|----------------------|---|--------------------------|----------------------|-------------------------------------|---|--|------------|----|----------|
| Line No.     | Month /<br>Year (1)   | Total Shared<br>Service Amount<br>in Base Rates | Cumulative Shared<br>Services Amount in<br>Base Rates | Actual / Estimated<br>Pension & OPEB<br>Expense (2) | Allocation<br>Factor (3) | Allocated<br>Expense | Actual / Estimated<br>Pension & OPEB<br>Expense (2) | Allocation<br>Factor (3) | Allocated<br>Expense | Shared<br>Services Total<br>Expense | Shared<br>Services Total<br>Cumulative<br>Expense | Expense in Excess<br>of (Less Than)<br>Amount In Base<br>Rates | Cumulative |    |          |
|              | (a)   | (b)   | (c)   | (d)   | (e)                      | (f) = (d) × (e)      | (g)   | (h)                      | (i) = (g) × (h)      | (j) = (i) + (f)                     | (k)   | (l) = (j) - (b)  | (m)        |    |          |
| 75           | Jan-25  | 1,862   | 81,321  | (5,013)   | 3.35%                    | (168)                | (28,516)  | 4.18%                    | (1,192)              | (1,360)                             | (50,420)  | (3,222)  | (131,741)  |    |          |
| 76           | Feb-25  | 1,862   | 83,183  | (9,480)   | 3.35%                    | (318)                | (24,942)  | 4.18%                    | (1,043)              | (1,360)                             | (51,780)  | (3,222)  | (134,963)  |    |          |
| 77           | Mar-25  | 1,862   | 85,045  | (7,563)   | 3.35%                    | (253)                | (25,482)  | 4.18%                    | (1,065)              | (1,319)                             | (53,099)  | (3,180)  | (138,143)  |    |          |
| 78           | Apr-25  | 1,862   | 86,906  | (55,615)  | 3.35%                    | (1,863)              | (29,839)  | 4.18%                    | (1,247)              | (3,110)                             | (56,209)  | (4,972)  | (143,116)  |    |          |
| 79           | May-25  | 1,862   | 88,768  | (55,492)  | 3.35%                    | (1,859)              | (29,536)  | 4.18%                    | (1,235)              | (3,094)                             | (59,303)  | (4,955)  | (148,071)  |    |          |
| 80           | Jun-25  | 1,862   | 90,630  | (53,157)  | 3.35%                    | (1,781)              | (28,239)  | 4.18%                    | (1,180)              | (2,961)                             | (62,264)  | (4,823)  | (152,894)  |    |          |
| 81           | Jul-25  | 1,862   | 92,491  | (58,209)  | 3.35%                    | (1,950)              | (30,648)  | 4.18%                    | (1,281)              | (3,231)                             | (65,495)  | (5,093)  | (157,986)  |    |          |
| 82           | Aug-25  | 1,862   | 94,353  | (53,196)  | 3.35%                    | (1,782)              | (27,918)  | 4.18%                    | (1,167)              | (2,949)                             | (68,444)  | (4,811)  | (162,797)  |    |          |
| 83           | Sep-25  | 1,862   | 96,215  | (55,671)  | 3.35%                    | (1,865)              | (29,225)  | 4.18%                    | (1,222)              | (3,087)                             | (71,531)  | (4,948)  | (167,745)  |    |          |
| 84           | Oct-25  | 1,862   | 98,076  | (55,671)  | 3.35%                    | (1,865)              | (29,225)  | 4.18%                    | (1,222)              | (3,087)                             | (74,617)  | (4,948)  | (172,694)  |    |          |
| 85           | Nov-25  | 1,862   | 99,938  | (55,671)  | 3.35%                    | (1,865)              | (29,225)  | 4.18%                    | (1,222)              | (3,087)                             | (77,704)  | (4,948)  | (177,642)  |    |          |
| 86           | Dec-25  | 1,862   | 101,800   | (55,671)  | 3.35%                    | (1,865)              | (29,225)  | 4.18%                    | (1,222)              | (3,087)                             | (80,790)  | (4,948)  | (182,590)  |    |          |
| 87           | Jan-26  | 1,862   | 103,661   | (55,671)  | 3.35%                    | (1,865)              | (29,225)  | 4.18%                    | (1,222)              | (3,087)                             | (83,877)  | (4,948)  | (187,538)  |    |          |
| 88           | Feb-26  | 1,862   | 105,523   | (55,671)  | 3.35%                    | (1,865)              | (29,225)  | 4.18%                    | (1,222)              | (3,087)                             | (86,963)  | (4,948)  | (192,486)  |    |          |
| 89           | Mar-26  | 1,862   | 107,385   | (55,671)  | 3.35%                    | (1,865)              | (29,225)  | 4.18%                    | (1,222)              | (3,087)                             | (90,050)  | (4,948)  | (197,435)  |    |          |
| 90           |   |   |   |   |                          |                      |   |                          |                      |                                     |   |  |            |    |          |
| 91           | Amortization of Excess (Less Than) Funding over 3 Years (Column (m), Line 89 ÷ 3)   |   |   |   |                          |                      |   |                          |                      |                                     |   |  |            | \$ | (65,812) |
| 92           |   |   |   |   |                          |                      |   |                          |                      |                                     |   |  |            |    |          |
| 93           | Total Pension/Post Retirement Benefits Adjustment (Column (m), Line 45 + Column (m), Line 91)   |   |   |   |                          |                      |   |                          |                      |                                     |   |  |            | \$ | (87,058) |
| 94           |   |   |   |   |                          |                      |   |                          |                      |                                     |   |  |            |    |          |
| 95           | Notes:  |   |   |   |                          |                      |   |                          |                      |                                     |   |  |            |    |          |
| 96           | 1. Pension and Post Retirement Benefits trackers (new in 2020) were (1) implemented in February 2020 with the Final Order from Docket 19-ATMG-525-RTS, and (2) updated in June 2023 with the May 2023 Final Order from Docket No. 23-ATMG-359-RTS.                            |   |   |   |                          |                      |   |                          |                      |                                     |   |  |            |    |          |
| 97           | 2. The amounts are the pension and OPEB expense recorded for each month except: the amounts for April 2025 through September 2025 are budgeted amounts, and the amounts for October 2025 through March 2026 have been estimated using September 2025 budgeted expense amount. |   |   |   |                          |                      |   |                          |                      |                                     |   |  |            |    |          |
| 98           | 3. Allocation factors for FY 2023, FY 2024, and FY 2025 are utilized. Please see WP_9-2-2 for details.  |   |   |   |                          |                      |   |                          |                      |                                     |   |  |            |    |          |

IS-6

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Pension/Post Retirement Benefits Adjustment - Kansas General Office**  
**Test Year Ending March 31, 2025**

| Line No. | Month /<br>Year (1) | Amount in<br>Base Rates | Cumulative | Actual / Estimated<br>Pension & OPEB<br>Expense (2) | Allocation<br>Factor (3) | Allocated<br>Expense | Cumulative | Expense in<br>Excess of (Less<br>Than) Amount In<br>Base Rates | Cumulative |
|----------|---------------------|-------------------------|------------|---|--------------------------|----------------------|------------|--|------------|
|          | (a)                 | (b)                     | (c)        | (d)   | (e)                      | (f) = (d) × (e)      | (g)        | (h) = (f) - (b)  | (i)        |
| 1        | FAS 87              |                         |            |   |                          |                      |            |  |            |
| 2        | Oct-22              | \$ (1,376)              | \$ (1,376) | \$ (8,529)  | 54.18%                   | \$ (4,621)           | \$ (4,621) | \$ (3,245)   | \$ (3,245) |
| 3        | Nov-22              | (1,376)                 | (2,752)    | 4,774   | 54.18%                   | 2,586                | (2,035)    | 3,962  | 717        |
| 4        | Dec-22              | (1,376)                 | (4,128)    | 4,394   | 54.18%                   | 2,381                | 346        | 3,757  | 4,474      |
| 5        | Jan-23              | (1,376)                 | (5,504)    | 4,022   | 54.18%                   | 2,179                | 2,525      | 3,555  | 8,029      |
| 6        | Feb-23              | (1,376)                 | (6,880)    | 4,846   | 54.18%                   | 2,626                | 5,151      | 4,002  | 12,031     |
| 7        | Mar-23              | (1,376)                 | (8,256)    | 3,208   | 54.18%                   | 1,738                | 6,889      | 3,114  | 15,145     |
| 8        | Apr-23              | (1,376)                 | (9,632)    | 3,683   | 54.18%                   | 1,996                | 8,885      | 3,372  | 18,516     |
| 9        | May-23              | (1,376)                 | (11,008)   | 2,813   | 54.18%                   | 1,524                | 10,409     | 2,900  | 21,417     |
| 10       | Jun-23              | 1,210                   | (9,798)    | 2,952   | 54.18%                   | 1,599                | 12,008     | 390  | 21,806     |
| 11       | Jul-23              | 1,210                   | (8,588)    | 3,991   | 54.18%                   | 2,162                | 14,171     | 952  | 22,759     |
| 12       | Aug-23              | 1,210                   | (7,378)    | 2,904   | 54.18%                   | 1,574                | 15,744     | 364  | 23,122     |
| 13       | Sep-23              | 1,210                   | (6,168)    | 3,466   | 54.18%                   | 1,878                | 17,622     | 668  | 23,790     |
| 14       | Oct-23              | 1,210                   | (4,959)    | 660   | 54.41%                   | 359                  | 17,981     | (851)  | 22,940     |
| 15       | Nov-23              | 1,210                   | (3,749)    | 3,270   | 54.41%                   | 1,779                | 19,761     | 570  | 23,509     |
| 16       | Dec-23              | 1,210                   | (2,539)    | 4,008   | 54.41%                   | 2,181                | 21,941     | 971  | 24,480     |
| 17       | Jan-24              | 1,210                   | (1,329)    | 2,755   | 54.41%                   | 1,499                | 23,440     | 289  | 24,769     |
| 18       | Feb-24              | 1,210                   | (119)      | 3,678   | 54.41%                   | 2,001                | 25,441     | 792  | 25,561     |
| 19       | Mar-24              | 1,210                   | 1,091      | 3,828   | 54.41%                   | 2,083                | 27,524     | 873  | 26,434     |
| 20       | Apr-24              | 1,210                   | 2,300      | 3,341   | 54.41%                   | 1,818                | 29,342     | 608  | 27,042     |
| 21       | May-24              | 1,210                   | 3,510      | 2,640   | 54.41%                   | 1,437                | 30,779     | 227  | 27,268     |
| 22       | Jun-24              | 1,210                   | 4,720      | 3,765   | 54.41%                   | 2,049                | 32,827     | 839  | 28,107     |
| 23       | Jul-24              | 1,210                   | 5,930      | 2,537   | 54.41%                   | 1,380                | 34,208     | 171  | 28,278     |
| 24       | Aug-24              | 1,210                   | 7,140      | 2,770   | 54.41%                   | 1,507                | 35,715     | 297  | 28,575     |
| 25       | Sep-24              | 1,210                   | 8,350      | 2,937   | 54.41%                   | 1,598                | 37,313     | 388  | 28,963     |
| 26       | Oct-24              | 1,210                   | 9,559      | (6,670)   | 55.57%                   | (3,706)              | 33,606     | (4,916)  | 24,047     |
| 27       | Nov-24              | 1,210                   | 10,769     | (3,867)   | 55.57%                   | (2,149)              | 31,458     | (3,359)  | 20,688     |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Pension/Post Retirement Benefits Adjustment - Kansas General Office**  
**Test Year Ending March 31, 2025**

| Line No. | Month /<br>Year (1)  | Amount in<br>Base Rates | Cumulative | Actual / Estimated<br>Pension & OPEB<br>Expense (2) | Allocation<br>Factor (3) | Allocated<br>Expense | Cumulative | Expense in<br>Excess of (Less<br>Than) Amount In<br>Base Rates | Cumulative |
|----------|--|-------------------------|------------|---|--------------------------|----------------------|------------|--|------------|
|          | (a)  | (b)                     | (c)        | (d)   | (e)                      | (f) = (d) × (e)      | (g)        | (h) = (f) - (b)  | (i)        |
| 28       | Dec-24   | 1,210                   | 11,979     | (4,602)   | 55.57%                   | (2,557)              | 28,900     | (3,767)  | 16,921     |
| 29       | Jan-25   | 1,210                   | 13,189     | (4,476)   | 55.57%                   | (2,487)              | 26,413     | (3,697)  | 13,224     |
| 30       | Feb-25   | 1,210                   | 14,399     | (4,137)   | 55.57%                   | (2,299)              | 24,114     | (3,509)  | 9,715      |
| 31       | Mar-25   | 1,210                   | 15,609     | (4,345)   | 55.57%                   | (2,415)              | 21,699     | (3,624)  | 6,091      |
| 32       | Apr-25   | 1,210                   | 16,818     | 1,845   | 55.57%                   | 1,025                | 22,724     | (185)  | 5,906      |
| 33       | May-25   | 1,210                   | 18,028     | 1,638   | 55.57%                   | 910                  | 23,634     | (300)  | 5,606      |
| 34       | Jun-25   | 1,210                   | 19,238     | 1,542   | 55.57%                   | 857                  | 24,492     | (353)  | 5,254      |
| 35       | Jul-25   | 1,210                   | 20,448     | 1,710   | 55.57%                   | 951                  | 25,442     | (259)  | 4,994      |
| 36       | Aug-25   | 1,210                   | 21,658     | 1,572   | 55.57%                   | 874                  | 26,316     | (336)  | 4,658      |
| 37       | Sep-25   | 1,210                   | 22,868     | 1,645   | 55.57%                   | 914                  | 27,230     | (296)  | 4,362      |
| 38       | Oct-25   | 1,210                   | 24,077     | 1,645   | 55.57%                   | 914                  | 28,144     | (296)  | 4,066      |
| 39       | Nov-25   | 1,210                   | 25,287     | 1,645   | 55.57%                   | 914                  | 29,058     | (296)  | 3,771      |
| 40       | Dec-25   | 1,210                   | 26,497     | 1,645   | 55.57%                   | 914                  | 29,972     | (296)  | 3,475      |
| 41       | Jan-26   | 1,210                   | 27,707     | 1,645   | 55.57%                   | 914                  | 30,886     | (296)  | 3,179      |
| 42       | Feb-26   | 1,210                   | 28,917     | 1,645   | 55.57%                   | 914                  | 31,800     | (296)  | 2,883      |
| 43       | Mar-26   | 1,210                   | 30,126     | 1,645   | 55.57%                   | 914                  | 32,714     | (296)  | 2,587      |
| 44       |  |                         |            |   |                          |                      |            |  |            |
| 45       | Amortization of FAS 87 Excess (Less Than) Funding over 3 Years (Column (i), Line 43 ÷ 3) |                         |            |   |                          |                      |            |  | \$ 862     |
| 46       |  |                         |            |   |                          |                      |            |  |            |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Pension/Post Retirement Benefits Adjustment - Kansas General Office**  
**Test Year Ending March 31, 2025**

| Line No. | Month /<br>Year (1) | Amount in<br>Base Rates | Cumulative  | Actual / Estimated<br>Pension & OPEB<br>Expense (2) | Allocation<br>Factor (3) | Allocated<br>Expense | Cumulative | Expense in<br>Excess of (Less<br>Than) Amount In | Cumulative |
|----------|---------------------|-------------------------|-------------|---|--------------------------|----------------------|------------|--|------------|
|          | (a)                 | (b)                     | (c)         | (d)   | (e)                      | (f) = (d) × (e)      | (g)        | (h) = (f) - (b)                                  | (i)        |
| 47       | FAS 106             |                         |             |   |                          |                      |            |  |            |
| 48       | Oct-22              | \$ (11,767)             | \$ (11,767) | \$ 71,915   | 54.18%                   | \$ 38,964            | \$ 38,964  | \$ 50,731  | \$ 50,731  |
| 49       | Nov-22              | (11,767)                | (23,535)    | (24,343)  | 54.18%                   | (13,189)             | 25,774     | (1,422)  | 49,309     |
| 50       | Dec-22              | (11,767)                | (35,302)    | 70  | 54.18%                   | 38                   | 25,812     | 11,805   | 61,114     |
| 51       | Jan-23              | (11,767)                | (47,069)    | 1,784   | 54.18%                   | 967                  | 26,779     | 12,734   | 73,848     |
| 52       | Feb-23              | (11,767)                | (58,837)    | (7,104)   | 54.18%                   | (3,849)              | 22,930     | 7,918  | 81,766     |
| 53       | Mar-23              | (11,767)                | (70,604)    | 5,217   | 54.18%                   | 2,826                | 25,756     | 14,594   | 96,360     |
| 54       | Apr-23              | (11,767)                | (82,371)    | 525   | 54.18%                   | 284                  | 26,041     | 12,052   | 108,412    |
| 55       | May-23              | (11,767)                | (94,139)    | 9,369   | 54.18%                   | 5,076                | 31,117     | 16,844   | 125,256    |
| 56       | Jun-23              | (22,871)                | (117,009)   | 3,861   | 54.18%                   | 2,092                | 33,209     | 24,962   | 150,218    |
| 57       | Jul-23              | (22,871)                | (139,880)   | (2,244)   | 54.18%                   | (1,216)              | 31,993     | 21,655   | 171,873    |
| 58       | Aug-23              | (22,871)                | (162,750)   | 7,203   | 54.18%                   | 3,903                | 35,896     | 26,773   | 198,646    |
| 59       | Sep-23              | (22,871)                | (185,621)   | (3,310)   | 54.18%                   | (1,793)              | 34,102     | 21,077   | 219,723    |
| 60       | Oct-23              | (22,871)                | (208,492)   | (16,306)  | 54.41%                   | (8,872)              | 25,230     | 13,999   | 233,722    |
| 61       | Nov-23              | (22,871)                | (231,362)   | (17,299)  | 54.41%                   | (9,412)              | 15,818     | 13,458   | 247,180    |
| 62       | Dec-23              | (22,871)                | (254,233)   | (25,432)  | 54.41%                   | (13,838)             | 1,981      | 9,033  | 256,213    |
| 63       | Jan-24              | (22,871)                | (277,103)   | (14,179)  | 54.41%                   | (7,715)              | (5,734)    | 15,156   | 271,369    |
| 64       | Feb-24              | (22,871)                | (299,974)   | (22,473)  | 54.41%                   | (12,228)             | (17,962)   | 10,643   | 282,012    |
| 65       | Mar-24              | (22,871)                | (322,845)   | (24,699)  | 54.41%                   | (13,439)             | (31,401)   | 9,432  | 291,444    |
| 66       | Apr-24              | (22,871)                | (345,715)   | (19,887)  | 54.41%                   | (10,821)             | (42,222)   | 12,050   | 303,494    |
| 67       | May-24              | (22,871)                | (368,586)   | (13,503)  | 54.41%                   | (7,347)              | (49,568)   | 15,524   | 319,017    |
| 68       | Jun-24              | (22,871)                | (391,456)   | (23,877)  | 54.41%                   | (12,991)             | (62,560)   | 9,879  | 328,896    |
| 69       | Jul-24              | (22,871)                | (414,327)   | (13,375)  | 54.41%                   | (7,277)              | (69,837)   | 15,593   | 344,490    |
| 70       | Aug-24              | (22,871)                | (437,197)   | (14,975)  | 54.41%                   | (8,148)              | (77,985)   | 14,723   | 359,213    |
| 71       | Sep-24              | (22,871)                | (460,068)   | (17,349)  | 54.41%                   | (9,439)              | (87,424)   | 13,431   | 372,644    |
| 72       | Oct-24              | (22,871)                | (482,939)   | (6,573)   | 55.57%                   | (3,653)              | (91,077)   | 19,218   | 391,862    |
| 73       | Nov-24              | (22,871)                | (505,809)   | (23,738)  | 55.57%                   | (13,191)             | (104,268)  | 9,679  | 401,541    |
| 74       | Dec-24              | (22,871)                | (528,680)   | (16,015)  | 55.57%                   | (8,900)              | (113,168)  | 13,971   | 415,512    |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Pension/Post Retirement Benefits Adjustment - Kansas General Office**  
**Test Year Ending March 31, 2025**

| Line No. | Month /<br>Year (1)   | Amount in<br>Base Rates | Cumulative | Actual / Estimated<br>Pension & OPEB<br>Expense (2) | Allocation<br>Factor (3) | Allocated<br>Expense | Cumulative | Expense in<br>Excess of (Less<br>Than) Amount In<br>Base Rates | Cumulative |
|----------|---|-------------------------|------------|---|--------------------------|----------------------|------------|--|------------|
|          | (a)   | (b)                     | (c)        | (d)   | (e)                      | (f) = (d) × (e)      | (g)        | (h) = (f) - (b)  | (i)        |
| 75       | Jan-25  | (22,871)                | (551,550)  | (19,617)  | 55.57%                   | (10,901)             | (124,069)  | 11,970   | 427,481    |
| 76       | Feb-25  | (22,871)                | (574,421)  | (22,854)  | 55.57%                   | (12,700)             | (136,769)  | 10,171   | 437,652    |
| 77       | Mar-25  | (22,871)                | (597,292)  | (19,236)  | 55.57%                   | (10,690)             | (147,458)  | 12,181   | 449,833    |
| 78       | Apr-25  | (22,871)                | (620,162)  | (14,239)  | 55.57%                   | (7,913)              | (155,371)  | 14,958   | 464,791    |
| 79       | May-25  | (22,871)                | (643,033)  | (12,135)  | 55.57%                   | (6,744)              | (162,115)  | 16,127   | 480,918    |
| 80       | Jun-25  | (22,871)                | (665,903)  | (11,361)  | 55.57%                   | (6,313)              | (168,428)  | 16,557   | 497,475    |
| 81       | Jul-25  | (22,871)                | (688,774)  | (12,671)  | 55.57%                   | (7,041)              | (175,469)  | 15,829   | 513,305    |
| 82       | Aug-25  | (22,871)                | (711,644)  | (11,679)  | 55.57%                   | (6,490)              | (181,959)  | 16,380   | 529,685    |
| 83       | Sep-25  | (22,871)                | (734,515)  | (12,218)  | 55.57%                   | (6,789)              | (188,749)  | 16,081   | 545,766    |
| 84       | Oct-25  | (22,871)                | (757,386)  | (12,218)  | 55.57%                   | (6,789)              | (195,538)  | 16,081   | 561,847    |
| 85       | Nov-25  | (22,871)                | (780,256)  | (12,218)  | 55.57%                   | (6,789)              | (202,328)  | 16,081   | 577,928    |
| 86       | Dec-25  | (22,871)                | (803,127)  | (12,218)  | 55.57%                   | (6,789)              | (209,117)  | 16,081   | 594,009    |
| 87       | Jan-26  | (22,871)                | (825,997)  | (12,218)  | 55.57%                   | (6,789)              | (215,907)  | 16,081   | 610,091    |
| 88       | Feb-26  | (22,871)                | (848,868)  | (12,218)  | 55.57%                   | (6,789)              | (222,696)  | 16,081   | 626,172    |
| 89       | Mar-26  | (22,871)                | (871,738)  | (12,218)  | 55.57%                   | (6,789)              | (229,486)  | 16,081   | 642,253    |
| 90       |   |                         |            |   |                          |                      |            |  |            |
| 91       | Amortization of Excess (Less Than) Funding over 3 Years (Column (i), Line 89 ÷ 3)             |                         |            |   |                          |                      |            |  | \$ 214,084 |
| 92       |   |                         |            |   |                          |                      |            |  |            |
| 93       | Total Pension/Post Retirement Benefits Adjustment (Column (i), Line 45 + Column (i), Line 91) |                         |            |   |                          |                      |            |  | \$ 214,946 |
| 94       |   |                         |            |   |                          |                      |            |  | IS-6       |

## Notes:

1. Pension and Post Retirement Benefits trackers (new in 2020) were (1) implemented in February 2020 with the Final Order from Docket 19-ATMG-525-RTS, and (2) updated in June 2023 with the May 2023 Final Order from Docket No. 23-ATMG-359-RTS.

2. The amounts are the pension and OPEB expense recorded for each month except: the amounts for April 2025 through September 2025 are budgeted amounts, and the amounts for October 2025 through March 2026 have been estimated using September 2025 budgeted expense amount.

3. Allocation factors for FY 2023, FY 2024, and FY 2025 are utilized. Please see WP\_9-2-2 for details.

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Test Year Ending March 31, 2025**  
**Advertising Expense Adjustment**

| Line No. | Sub Account Number  | Sub Account Description     | Division 002<br>General Office | Division 012<br>Customer Support | Division 030 COKS<br>General Office | Kansas<br>Direct | Total<br>(g) = Σ[(c)...(f)] |
|----------|---|-----------------------------|--------------------------------|----------------------------------|-------------------------------------|------------------|-----------------------------|
|          | (a)   | (b)                         | (c)                            | (d)                              | (e)                                 | (f)              |                             |
| 1        | 4021  | Promo Other, Misc.          | \$ 125,080                     | \$ -                             | \$ 1,210                            | \$ 12,316        | \$ 138,606                  |
| 2        | 4022  | Promo Other, Misc.          | -                              | -                                | 109                                 | -                | 109                         |
| 3        | 4040  | Community Rel&Trade Shows   | 8,448                          | 35,085                           | 9,883                               | 47,006           | 100,422                     |
| 4        | 4044  | Advertising                 | 163,042                        | -                                | 410                                 | 106,367          | 269,819                     |
| 5        | 4046  | Customer Relations & Assist | 129,753                        | -                                | 4,692                               | 14,321           | 148,766                     |
| 6        | Totals Before Allocation (Sum of Lines 1 through 5)   |                             | \$ 426,323                     | \$ 35,085                        | \$ 16,304                           | \$ 180,010       | \$ 657,722                  |
| 7        |   |                             |                                |                                  |                                     |                  |                             |
| 8        | Allocations (Section 12 Allocations)  |                             | 3.35%                          | 4.18%                            | 55.57%                              | 100.00%          |                             |
| 9        | Allocated Amounts (Minus Line 6 × Line 8)   |                             | \$ (14,282)                    | \$ (1,467)                       | \$ (9,060)                          | \$ (180,010)     |                             |
| 10       |   |                             |                                |                                  |                                     |                  |                             |
| 11       | Total Advertising Expense Adjustment (Sum of Columns (c) through (f), Line 9)                                 |                             |                                |                                  |                                     |                  | \$ (204,818)                |
| 12       |   |                             |                                |                                  |                                     |                  | <b>IS-7</b>                 |
| 13       | Note:   |                             |                                |                                  |                                     |                  |                             |
| 14       | 1. Includes Sub Account 4044 consistent with STAFF-8 adjustment in Final Order in Docket No. 19-ATMG-525-RTS. |                             |                                |                                  |                                     |                  |                             |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Chamber of Commerce Dues Adjustment**  
**Test Year Ending March 31, 2025**

| Line No. | Division                                    | Vendor                           | Reference | Account | Amount           | Kansas Allocation Percentage | Kansas Amount    | Percent Allowed | Allowed Amount   | Total Adjustment   |
|----------|---|----------------------------------|-----------|---------|------------------|------------------------------|------------------|-----------------|------------------|--------------------|
|          | (a)   | (b)                              | (c)       | (d)     | (e)              | (f)                          | (g) = (e) × (f)  | (h)             | (i) = (g) × (h)  | (j) = (i) - (e)    |
| 1        | 081   | Chamber Of Commerce              | Note 1    | 9302    | \$ 34,706        | 100%                         | \$ 34,706        | 50%             | \$ 17,353        | \$ (17,353)        |
| 2        | 081   | Montgomery County Action Council | Note 1    | 9302    | 2,100            | 100%                         | 2,100            | 50%             | 1,050            | (1,050)            |
| 3        | 081   | Chamber Of Commerce              | Note 2    | 9302    | 506              | 100%                         | 506              | 0%              | -                | (506)              |
| 4        | 030   | Chamber Of Commerce              | Note 3    | 9302    | 325              | 55.57%                       | 181              | 0%              | -                | (181)              |
| 5        | 030   | Greeley Chamber Of Commerce      | Note 3    | 9302    | 4,000            | 55.57%                       | 2,223            | 0%              | -                | (2,223)            |
| 6        | Total Adjustment (Sum of Lines 1 through 5) |                                  |           |         | <u>\$ 41,637</u> |                              | <u>\$ 39,716</u> |                 | <u>\$ 18,403</u> | <u>\$ (21,313)</u> |
| 7        | <b>IS-8</b>                                 |                                  |           |         |                  |                              |                  |                 |                  |                    |

8 Notes:

- 9 1. 50% of the Chamber of Commerce Dues have been added to O&M. The calculation is in accordance with K.S.A. 66-1,206.
- 10 2. The expenditure is removed since it relates to costs not related to Chamber of Commerce dues. The full amount is adjusted.
- 11 3. The expenditure is associated with a Colorado Chamber Advocacy Program. The full amount is adjusted.

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**American Gas Association ("AGA") Dues Adjustment**  
**Division 081, Account 9302, Sub Account 07510**  
**Test Year Ending March 31, 2025**

| Line<br>No. | Period | Description                 | Reference                 | Total            |
|-------------|--------|-----------------------------|---------------------------|------------------|
|             | (a)    | (b)                         | (c)                       | (d)              |
| 1           | Apr-24 | Amortization of AGA Dues    |                           | \$ 4,079         |
| 2           | May-24 | Amortization of AGA Dues    |                           | 4,079            |
| 3           | Jun-24 | Amortization of AGA Dues    |                           | 4,079            |
| 4           | Jul-24 | Amortization of AGA Dues    |                           | 4,079            |
| 5           | Aug-24 | Amortization of AGA Dues    |                           | 4,079            |
| 6           | Sep-24 | Amortization of AGA Dues    |                           | 4,079            |
| 7           | Oct-24 | Amortization of AGA Dues    |                           | 4,079            |
| 8           | Nov-24 | Amortization of AGA Dues    |                           | 4,054            |
| 9           | Dec-24 | Amortization of AGA Dues    |                           | 4,067            |
| 10          | Jan-25 | Amortization of AGA Dues    |                           | 4,379            |
| 11          | Feb-25 | Amortization of AGA Dues    |                           | 4,379            |
| 12          | Mar-25 | Amortization of AGA Dues    |                           | 4,379            |
| 13          |        |                             |                           |                  |
| 14          |        | Total AGA Dues Division 081 | Sum of Lines 1 through 12 | <u>\$ 49,813</u> |
| 15          |        |                             |                           |                  |



**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**American Gas Association ("AGA") Dues Adjustment**  
**Division 081, Account 9302, Sub Account 07510**  
**Test Year Ending March 31, 2025**

| Line<br>No. | Period   | Description | Reference                        | Total              |
|-------------|--|-------------|----------------------------------|--------------------|
|             | (a)  | (b)         | (c)                              | (d)                |
| 16          | 2024 AGA Dues (April 2024–December 2024)   |             | Sum of Lines 1 through 9         | \$ 36,677          |
| 17          | 2025 AGA Dues (January 2025–March 2025)  |             | Sum of Lines 10 through 12       | 13,136             |
| 18          | Total AGA Dues   |             | Line 16 + Line 17                | <u>\$ 49,813</u>   |
| 19          |  |             |                                  |                    |
| 20          | 2024 Percent Advocacy, Advertising & Public Affairs                                  |             | WP 9-11-1, Column (c), Line (32) | 23.10%             |
| 21          | 2025 Percent Advocacy, Advertising & Public Affairs                                  |             | WP 9-11-1, Column (c), Line (15) | 21.36%             |
| 22          |  |             |                                  |                    |
| 23          | <u>Adjustment Calculation to remove AGA Dues for Advertising and Public Affairs:</u> |             |                                  |                    |
| 24          | 2024 AGA dues for Advocacy, Advertising & Public Affairs                             |             | Minus Line 16 × Line 20          | \$ (8,472)         |
| 25          | 2025 AGA dues for Advocacy, Advertising & Public Affairs                             |             | Minus Line 17 × Line 21          | <u>(2,806)</u>     |
| 26          | Total AGA Dues Adjustment  |             | Line 24 + Line 25                | <u>\$ (11,278)</u> |
| 27          |  |             |                                  | <b>IS-9</b>        |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**American Gas Association Recoverable Dues Calculation**  
**Division 081, Account 9302, Sub Account 07510**  
**Test Year Ending March 31, 2025**

| Line<br>No. | Description   | Amount               | Percentage     |
|-------------|---|----------------------|----------------|
|             | (a)   | (b)                  | (c)            |
| 1           | American Gas Association  |                      |                |
| 2           | 2025 Budget   |                      |                |
| 3           | Advocacy and Outreach (1)   | \$ 1,410,000         | 2.94%          |
| 4           | Communications (1)  | 3,101,000            | 6.47%          |
| 5           | Energy Markets, Analysis, and Standards                               | 4,826,000            | 10.07%         |
| 6           | General and Administrative  | 10,834,000           | 22.60%         |
| 7           | General Counsel and Regulatory Affairs                                | 4,012,000            | 8.37%          |
| 8           | Government Affairs and Public Policy (1)                              | 5,730,000            | 11.95%         |
| 9           | Industry Finance and Administrative Programs                          | 1,809,000            | 3.77%          |
| 10          | Membership and Strategic Development                                  | 5,014,000            | 10.46%         |
| 11          | Safety, Operations, Engineering and Security                          | 11,206,000           | 23.37%         |
| 12          |   |                      |                |
| 13          | Total 2025 Budget (Sum of Lines 3 through 11)                         | <u>\$ 47,942,000</u> | <u>100.00%</u> |
| 14          |   |                      |                |
| 15          | 2025 Percent Advocacy, Advertising & Public Affairs (Lines 3 + 4 + 8) |                      | 21.36%         |
| 16          | 2025 Percent AGA Recoverable Dues (Line 13 - Line 15)                 |                      | 78.64%         |
| 17          |   |                      |                |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**American Gas Association Recoverable Dues Calculation**  
**Division 081, Account 9302, Sub Account 07510**  
**Test Year Ending March 31, 2025**

| Line No. | Description  | Amount               | Percentage     |
|----------|--|----------------------|----------------|
|          | (a)  | (b)                  | (c)            |
| 18       | American Gas Association   |                      |                |
| 19       | 2024 Budget  |                      |                |
| 20       | Advocacy and Outreach (1)  | \$ 1,339,000         | 3.10%          |
| 21       | Communications (1)   | 3,122,000            | 7.23%          |
| 22       | Energy Markets, Analysis, and Standards  | 4,347,000            | 10.07%         |
| 23       | General and Administrative   | 9,922,000            | 22.98%         |
| 24       | General Counsel and Regulatory Affairs   | 4,209,000            | 9.75%          |
| 25       | Government Affairs and Public Policy (1)   | 5,514,000            | 12.77%         |
| 26       | Industry Finance and Administrative Programs   | 1,812,000            | 4.20%          |
| 27       | Membership and Strategic Development   | 4,983,000            | 11.54%         |
| 28       | Safety, Operations, Engineering and Security   | 7,936,000            | 18.38%         |
| 29       |  |                      |                |
| 30       | Total 2024 Budget (Sum of Lines 20 through 28)   | <u>\$ 43,184,000</u> | <u>100.00%</u> |
| 31       |  |                      |                |
| 32       | 2024 Percent Advocacy, Advertising & Public Affairs (Lines 20 + 21 + 25)   |                      | 23.10%         |
| 33       | 2024 Percent AGA Recoverable Dues (Line 30 - Line 32)  |                      | 76.90%         |
| 34       |  |                      |                |
| 35       | Note:  |                      |                |
| 36       | 1. The amounts related to "Communications", "Government Affairs and Public Policy", and "Advocacy and Outreach" are not recoverable. |                      |                |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Incentive Compensation Adjustment**  
**Account 9260, Sub Account 07450, 07452, 07454, 07458, 07460, 07463**  
**Test Year Ending March 31, 2025**

| Line No. | Division   | Account | Sub Account | Sub Account Description   | 12-Months Ending March 2025 | VPP & MIP Percentages (1) | 12-Months Ending March 2025 with VPP/MIP Split | Capitalization Percentage (2) | Net Expense           | Adjustment Percentage (3) | Allocation Factor (4) | Adjustment             |
|----------|--|---------|-------------|---|-----------------------------|---------------------------|--|-------------------------------|-----------------------|---------------------------|-----------------------|------------------------|
|          | (a)  | (b)     | (c)         | (d)   | (e)                         | (f)                       | (g)  | (h)                           | (i) = (g) × [1 - (h)] | (j)                       | (k)                   | (l) = -(i) × (j) × (k) |
| 1        | 002  | 9260    | 07452       | Variable Pay & Mgmt Incentive Plans                             | \$ 25,312,630               |                           |  |                               |                       |                           |                       |                        |
| 2        |  |         |             | Management Incentive Plan (MIP)                                 |                             | 48%                       | \$ 12,150,062                                  | 33.89%                        | \$ 8,032,358          | 100%                      | 3.35%                 | \$ (269,084)           |
| 3        |  |         |             | Variable Pay Plan (VPP)   |                             | 52%                       | 13,162,568                                     | 33.89%                        | 8,701,722             | 0%                        | 3.35%                 | -                      |
| 4        | 002  | 9260    | 07458       | Restricted Stock - Long Term Incentive Plan - Performance Based | 16,216,613                  |                           | 16,216,613                                     | 64.97%                        | 5,681,304             | 100%                      | 3.35%                 | (190,324)              |
| 5        | 002  | 9260    | 07460       | RSU-Long Term Incentive Plan - Time Lapse                       | 5,866,078                   |                           | 5,866,078                                      | 64.97%                        | 2,055,113             | 50%                       | 3.35%                 | (34,423)               |
| 6        | 002  | 9260    | 07463       | RSU-Management Incentive Plan                                   | 396,026                     |                           | 396,026  | 64.97%                        | 138,743               | 100%                      | 3.35%                 | (4,648)                |
| 7        | 002 Total  |         |             |   | \$ 47,791,347               |                           | \$ 47,791,347                                  |                               | \$ 24,609,241         |                           |                       | \$ (498,479)           |
| 8        |  |         |             |   |                             |                           |  |                               |                       |                           |                       |                        |
| 9        | 012  | 9260    | 07452       | Variable Pay & Mgmt Incentive Plans                             | \$ 2,557,559                |                           |  |                               |                       |                           |                       |                        |
| 10       |  |         |             | Management Incentive Plan (MIP)                                 |                             | 48%                       | \$ 1,227,628                                   | 31.94%                        | \$ 835,511            | 100%                      | 4.18%                 | \$ (34,924)            |
| 11       |  |         |             | Variable Pay Plan (VPP)   |                             | 52%                       | 1,329,931                                      | 31.94%                        | 905,137               | 0%                        | 4.18%                 | -                      |
| 12       | 012  | 9260    | 07458       | Restricted Stock - Long Term Incentive Plan - Performance Based | 460,158                     |                           | 460,158  | 2.61%                         | 448,151               | 100%                      | 4.18%                 | (18,733)               |
| 13       | 012  | 9260    | 07460       | RSU-Long Term Incentive Plan - Time Lapse                       | 178,443                     |                           | 178,443  | 2.61%                         | 173,787               | 50%                       | 4.18%                 | (3,632)                |
| 14       | 012  | 9260    | 07463       | RSU-Management Incentive Plan                                   | 34,870                      |                           | 34,870   | 2.61%                         | 33,960                | 100%                      | 4.18%                 | (1,420)                |
| 15       | 012 Total  |         |             |   | \$ 3,231,031                |                           | \$ 3,231,031                                   |                               | \$ 2,396,546          |                           |                       | \$ (58,709)            |
| 16       |  |         |             |   |                             |                           |  |                               |                       |                           |                       |                        |
| 17       | 030  | 9260    | 07450       | Capitalized Restricted Stock                                    | \$ (451,348)                |                           | \$ (451,348)                                   |                               |                       |                           |                       |                        |
| 18       | 030  | 9260    | 07452       | Variable Pay & Mgmt Incentive Plans                             | 3,978,022                   |                           |  |                               |                       |                           |                       |                        |
| 19       |  |         |             | Management Incentive Plan (MIP)                                 |                             | 17%                       | 676,264  | 76.47%                        | \$ 159,144            | 100%                      | 55.57%                | \$ (88,437)            |
| 20       |  |         |             | Variable Pay Plan (VPP)   |                             | 83%                       | 3,301,758                                      | 76.47%                        | 776,999               | 0%                        | 55.57%                | -                      |
| 21       | 030  | 9260    | 07454       | VPP & MIP - Capital Credit                                      | (3,041,878)                 |                           | (3,041,878)                                    |                               |                       |                           |                       |                        |
| 22       | 030  | 9260    | 07458       | Restricted Stock - Long Term Incentive Plan - Performance Based | 414,124                     |                           | 414,124  | 78.48%                        | 89,120                | 100%                      | 55.57%                | (49,524)               |
| 23       | 030  | 9260    | 07460       | RSU-Long Term Incentive Plan - Time Lapse                       | 139,943                     |                           | 139,943  | 78.48%                        | 30,116                | 50%                       | 55.57%                | (8,368)                |
| 24       | 030  | 9260    | 07463       | RSU-Management Incentive Plan                                   | 21,046                      |                           | 21,046   | 78.48%                        | 4,529                 | 100%                      | 55.57%                | (2,517)                |
| 25       | 030 Total  |         |             |   | \$ 1,059,908                |                           | \$ 1,059,908                                   |                               | \$ 1,059,908          |                           |                       | \$ (148,845)           |
| 26       |  |         |             |   |                             |                           |  |                               |                       |                           |                       |                        |
| 27       | 081  | 9260    | 07450       | Capitalized Restricted Stock                                    | \$ (38,789)                 |                           | \$ (38,789)                                    |                               |                       |                           |                       |                        |
| 28       | 081  | 9260    | 07458       | Restricted Stock - Long Term Incentive Plan - Performance Based | 34,439                      |                           | 34,439   | 77.04%                        | \$ 7,909              | 100%                      | 100.00%               | \$ (7,909)             |
| 29       | 081  | 9260    | 07460       | RSU-Long Term Incentive Plan - Time Lapse                       | 10,139                      |                           | 10,139   | 77.04%                        | 2,328                 | 50%                       | 100.00%               | (1,164)                |
| 30       | 081  | 9260    | 07463       | RSU-Management Incentive Plan                                   | 5,775                       |                           | 5,775  | 77.04%                        | 1,326                 | 100%                      | 100.00%               | (1,326)                |
| 31       | 081 Total  |         |             |   | \$ 11,563                   |                           | \$ 11,563                                      |                               | \$ 11,563             |                           |                       | \$ (10,399)            |
| 32       |  |         |             |   |                             |                           |  |                               |                       |                           |                       |                        |
| 33       | Total Incentive Compensation Adjustment (Sum of Lines 7, 15, 25, 31) |         |             |   |                             |                           |  |                               |                       |                           |                       | \$ (716,432)           |

IS-10

Notes:

1. For MIP and VPP split percentages, see Relied File.

2. For SSU (Division 002 and Division 012) capitalization percentages, see Relied File. Capitalization percentages for Division 030 and Division 081 calculated from values in Column (e).

3. The Final Order in Docket No. 19-ATMG-525-RTS excludes 100% of short term Management Incentive Plan expenses, 50% of the time lapse portion of the Long Term Incentive Plan, and 100% of expense associated with the Performance Based portion of the Long Term Incentive Plans allocated to Kansas operations.

4. Allocation factors to Kansas division from Section 12 Allocations.

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Bad Debt Expense Adjustment**  
**Division 081, Account 9040**  
**Test Year Ending March 31, 2025**

| Line No. | Year, 12-Months Ending March                        | Retail Margins<br>(Accounts 4800-4825, 8051-8058) | Bad Debt Expense<br>(Account 9040) | Bad Debt Expense Percentage<br>(d) = (c) ÷ (b) |
|----------|---|---|------------------------------------|--|
|          | (a)   | (b)   | (c)                                | (d) = (c) ÷ (b)                                |
| 1        | 2023  | \$ 61,456,609                                     | \$ 422,945                         | 0.6882%  |
| 2        | 2024  | 63,460,065  | 470,108                            | 0.7408%  |
| 3        | 2025  | 66,427,472  | 531,249                            | 0.7997%  |
| 4        | 3-Year Total  | <u>\$ 191,344,146</u>                             | <u>\$ 1,424,302</u>                |  |
| 5        | 3-Year Average (Average of Column (d), Lines 1 – 3) |   |                                    | 0.7429%  |
| 6        |   |   |                                    |  |
| 7        | Retail Margins<br>(Section 17, Column (s), Line 12) |   |                                    |  |
|          |   |   | \$ 62,136,372                      |  |
| 8        | Bad Debt at 3-Yr Percentage<br>(Line 5 × Line 7)    |   |                                    |  |
|          |   |   | <u>461,619</u>                     |  |
| 9        |   |   |                                    |  |
| 10       | Bad Debt Expense Adjustment<br>( Line 8 - Line 3)   |   |                                    |  |
|          |   |   | <u>\$ (69,630)</u>                 |  |
| 11       | <b>IS - 11</b>                                      |   |                                    |  |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Depreciation and Amortization Expense**  
**Test Year Ending March 31, 2025**

| Line No. | Account No.   | Description   | Reference                    | Total                 |
|----------|---|---|------------------------------|-----------------------|
|          | (a)   | (b)   | (c)                          | (d)                   |
| 1        | 4030, 4060  | Depreciation and Amortization Expense                                 | WP 9-7, Column (f), Line 6   | \$ 16,940,231         |
| 2        |   |   |                              |                       |
| 3        | 4030  | Depreciation and Amortization Expense, as Adjusted Before SIP Removal | WP 10-1, Column (j), Line 85 | <u>\$ 20,765,391</u>  |
| 4        |   |   |                              |                       |
| 5        |   | Total Depreciation and Amortization Expense Adjustment                | Line 3 - Line 1              | <u>\$ 3,825,160</u>   |
| 6        |   |   |                              | <b>IS-12</b>          |
| 7        |   |   |                              |                       |
| 8        |   | SIP & GSRS Projects Depreciation Expense Adjustment                   | WP 10-6, Column (i), Line 14 | \$ (2,520,056)        |
| 9        |   | Cloud Computing Depreciation Expense Adjustment                       | WP 10-6, Column (i), Line 28 | <u>29,724</u>         |
| 10       |   |   | Line 8 + Line 9              | <u>\$ (2,490,332)</u> |
| 11       |   |   |                              | <b>IS-13</b>          |
| 12       |   |   |                              |                       |
| 13       |   | Depreciation and Amortization Expense, As Adjusted After SIP Removal  | Line 3 + Line 8              | <u>\$ 18,275,059</u>  |
| 14       |   |   |                              |                       |
| 15       |   |   |                              |                       |
| 16       | Notes:  |   |                              |                       |
| 17       | 1. Adjustment reflects the pro-forma depreciation expense associated with the adjusted test-year end plant in service balances. |   |                              |                       |
| 18       | 2. The Company is proposing updated depreciation rates for Kansas Direct, COKS General Office, and SSU.                         |   |                              |                       |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Depreciation Adjustment**  
**Test Year Ending March 31, 2025**  
**Kansas Direct Plant**

| Line No. | Plant Account | Description   | Section 4<br>Gross Plant<br>at 3/31/2025 | Fully & Non-<br>Depreciable Plant | Depreciable Plant | Current<br>Depreciation<br>Rates | Pro Forma<br>Depreciation<br>Expense | Pro Forma<br>Capitalized<br>Depreciation<br>Expense (1) | Proposed<br>Depreciation<br>Rates (2) | Pro Forma<br>Depreciation<br>Expense | Pro Forma<br>Capitalized<br>Depreciation<br>Expense (1) |
|----------|---------------|---|--|-----------------------------------|-------------------|----------------------------------|--------------------------------------|---|---------------------------------------|--------------------------------------|---|
|          | (a)           | (b)   | (c)                                      | (d)                               | (e) = (c) - (d)   | (f)                              | (g) = [(e) × (f)] - (h)              | (h) = (e) × (f) × Cap. %                                | (i)                                   | (j) = [(e) × (i)] - (k)              | (k) = (e) × (i) × Cap. %                                |
| 1        |               | <u>Intangible Plant</u>                               |  |                                   |                   |                                  |                                      |   |                                       |                                      |   |
| 2        | 30100         | Organization  | \$ -                                     | \$ -                              | \$ -              | 0.00%                            | \$ -                                 | \$ -  | 0.00%                                 | \$ -                                 | \$ -  |
| 3        | 30300         | Franchises and Consents                               | 37,160                                   | 37,160                            | -                 | 0.00%                            | -                                    | -   | 0.00%                                 | -                                    | -   |
| 4        | 30300         | Miscellaneous Intangible Plant                        | 3,918                                    | 3,918                             | -                 | 0.00%                            | -                                    | -   | 0.00%                                 | -                                    | -   |
| 5        |               | Total Intangible Plant (Sum of Lines 2 through 4)     | \$ 41,078                                | \$ 41,078                         | \$ -              |                                  | \$ -                                 | \$ -  |                                       | \$ -                                 | \$ -  |
| 6        |               |   |  |                                   |                   |                                  |                                      |   |                                       |                                      |   |
| 7        |               | <u>Storage Plant</u>                                  |  |                                   |                   |                                  |                                      |   |                                       |                                      |   |
| 8        | 35010         | Land  | \$ 49,164                                | \$ 49,164                         | \$ -              | 0.00%                            | \$ -                                 | \$ -  | 0.00%                                 | \$ -                                 | \$ -  |
| 9        | 35020         | Rights of Way   | 568,935                                  | -                                 | 568,935           | 1.27%                            | 7,225                                | -   | 2.24%                                 | 12,744                               | -   |
| 10       | 35100         | Structures and Improvements                           | 413,067                                  | -                                 | 413,067           | 0.64%                            | 2,644                                | -   | 2.47%                                 | 10,203                               | -   |
| 11       | 35200         | Wells   | 1,383,362                                | -                                 | 1,383,362         | 2.51%                            | 34,722                               | -   | 2.69%                                 | 37,212                               | -   |
| 12       | 35202         | Reservoirs  | 36,515                                   | 36,515                            | -                 | 3.09%                            | -                                    | -   | 3.09%                                 | -                                    | -   |
| 13       | 35300         | Pipelines   | 1,151,475                                | -                                 | 1,151,475         | 1.83%                            | 21,072                               | -   | 2.02%                                 | 23,260                               | -   |
| 14       | 35400         | Compressor Station Equipment                          | 5,330,928                                | -                                 | 5,330,928         | 1.97%                            | 105,019                              | -   | 2.21%                                 | 117,814                              | -   |
| 15       | 35500         | M&R Station Equipment                                 | 409,667                                  | -                                 | 409,667           | 0.58%                            | 2,376                                | -   | 1.99%                                 | 8,152                                | -   |
| 16       | 35600         | Purification Equipment                                | 504,545                                  | -                                 | 504,545           | 0.79%                            | 3,986                                | -   | 2.88%                                 | 14,531                               | -   |
| 17       | 35700         | Other Equipment                                       | 1,725,086                                | -                                 | 1,725,086         | 1.00%                            | 17,251                               | -   | 7.41%                                 | 127,829                              | -   |
| 18       |               | Total Storage Plant (Sum of Lines 8 through 17)       | \$ 11,572,744                            | \$ 85,679                         | \$ 11,487,065     |                                  | \$ 194,296                           | \$ -  |                                       | \$ 351,745                           | \$ -  |
| 19       |               |   |  |                                   |                   |                                  |                                      |   |                                       |                                      |   |
| 20       |               | <u>Transmission Plant</u>                             |  |                                   |                   |                                  |                                      |   |                                       |                                      |   |
| 21       | 36500         | Land  | \$ 4,761                                 | \$ 4,761                          | \$ -              | 0.00%                            | \$ -                                 | \$ -  | 0.00%                                 | \$ -                                 | \$ -  |
| 22       | 36700         | Mains - Cathodic Protection                           | 1,511,139                                | -                                 | 1,511,139         | 3.88%                            | 58,632                               | -   | 8.27%                                 | 124,971                              | -   |
| 23       | 36701         | Mains - Steel   | 115,655                                  | -                                 | 115,655           | 2.20%                            | 2,544                                | -   | 2.89%                                 | 3,342                                | -   |
| 24       | 36900         | M&R Station Equipment                                 | 147,387                                  | -                                 | 147,387           | 2.29%                            | 3,375                                | -   | 2.75%                                 | 4,053                                | -   |
| 25       |               | Total Transmission Plant (Sum of Lines 21 through 24) | \$ 1,778,942                             | \$ 4,761                          | \$ 1,774,181      |                                  | \$ 64,552                            | \$ -  |                                       | \$ 132,367                           | \$ -  |
| 26       |               |   |  |                                   |                   |                                  |                                      |   |                                       |                                      |   |
| 27       |               | <u>Distribution Plant</u>                             |  |                                   |                   |                                  |                                      |   |                                       |                                      |   |
| 28       | 37400         | Land and Land Rights                                  | \$ 670,926                               | \$ 670,926                        | \$ -              | 0.00%                            | \$ -                                 | \$ -  | 0.00%                                 | \$ -                                 | \$ -  |
| 29       | 37402         | Land Rights   | 333,483                                  | -                                 | 333,483           | 1.48%                            | 4,936                                | -   | 1.69%                                 | 5,636                                | -   |
| 30       | 37500         | Structures and Improvements                           | 152,685                                  | -                                 | 152,685           | 1.61%                            | 2,458                                | -   | 3.83%                                 | 5,848                                | -   |
| 31       | 37600         | Mains - Cathodic Protection                           | 4,562,290                                | -                                 | 4,562,290         | 2.27%                            | 103,564                              | -   | 4.60%                                 | 209,865                              | -   |
| 32       | 37601         | Mains - Steel   | 74,861,524                               | -                                 | 74,861,524        | 2.81%                            | 2,103,609                            | -   | 2.87%                                 | 2,148,526                            | -   |
| 33       | 37602         | Mains - Plastic                                       | 203,738,311                              | -                                 | 203,738,311       | 2.28%                            | 4,645,233                            | -   | 2.86%                                 | 5,826,916                            | -   |
| 34       | 37603         | Mains - Anodes  | 6,180,610                                | -                                 | 6,180,610         | 6.67%                            | 412,247                              | -   | 6.67%                                 | 412,247                              | -   |
| 35       | 37604         | Mains - Leak Clamps                                   | 4,829,751                                | -                                 | 4,829,751         | 7.14%                            | 344,844                              | -   | 5.00%                                 | 241,488                              | -   |
| 36       | 37800         | M&R Station Equipment - General                       | 7,699,827                                | -                                 | 7,699,827         | 3.09%                            | 237,925                              | -   | 4.44%                                 | 341,872                              | -   |
| 37       | 37900         | M&R Station Equipment - City Gate                     | 4,361,270                                | -                                 | 4,361,270         | 2.84%                            | 123,860                              | -   | 2.59%                                 | 112,957                              | -   |
| 38       | 38000         | Services  | 128,788,413                              | -                                 | 128,788,413       | 2.71%                            | 3,490,166                            | -   | 3.90%                                 | 5,022,748                            | -   |
| 39       | 38100         | Meters  | 48,179,449                               | -                                 | 48,179,449        | 3.77%                            | 1,816,365                            | -   | 4.80%                                 | 2,312,614                            | -   |
| 40       | 38200         | Meter Installations                                   | 43,244,908                               | -                                 | 43,244,908        | 4.45%                            | 1,924,398                            | -   | 3.08%                                 | 1,331,943                            | -   |
| 41       | 38300         | House Regulators                                      | 2,673,072                                | -                                 | 2,673,072         | 9.58%                            | 256,080                              | -   | 3.05%                                 | 81,529                               | -   |
| 42       | 38400         | House Regulator Installations                         | 209,461                                  | -                                 | 209,461           | 5.20%                            | 10,892                               | -   | 3.35%                                 | 7,017                                | -   |
| 43       | 38500         | Industrial M&R Station Equipment                      | 1,850,269                                | -                                 | 1,850,269         | 3.28%                            | 60,689                               | -   | 3.50%                                 | 64,759                               | -   |
| 44       | 38700         | Other Equipment                                       | 786,744                                  | -                                 | 786,744           | 0.90%                            | 7,081                                | -   | 6.42%                                 | 50,509                               | -   |
| 45       |               | Total Distribution Plant (Sum of Lines 28 through 44) | \$ 533,122,993                           | \$ 670,926                        | \$ 532,452,066    |                                  | \$ 15,544,347                        | \$ -  |                                       | \$ 18,176,473                        | \$ -  |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Depreciation Adjustment**  
**Test Year Ending March 31, 2025**  
**Kansas Direct Plant**

| Line No. | Plant Account | Description   | Section 4<br>Gross Plant<br>at 3/31/2025 | Fully & Non-<br>Depreciable Plant | Depreciable Plant | Current<br>Depreciation<br>Rates | Pro Forma<br>Depreciation<br>Expense | Pro Forma<br>Capitalized<br>Depreciation<br>Expense (1) | Proposed<br>Depreciation<br>Rates (2) | Pro Forma<br>Depreciation<br>Expense | Pro Forma<br>Capitalized<br>Depreciation<br>Expense (1) |
|----------|---------------|---|--|-----------------------------------|-------------------|----------------------------------|--------------------------------------|---|---------------------------------------|--------------------------------------|---|
|          | (a)           | (b)   | (c)                                      | (d)                               | (e) = (c) - (d)   | (f)                              | (g) = [(e) × (f)] - (h)              | (h) = (e) × (f) × Cap. %                                | (i)                                   | (j) = [(e) × (i)] - (k)              | (k) = (e) × (i) × Cap. %                                |
| 46       |               |   |  |                                   |                   |                                  |                                      |   |                                       |                                      |   |
| 47       |               | <u>Direct General Plant</u>   |  |                                   |                   |                                  |                                      |   |                                       |                                      |   |
| 48       | 38900         | Land and Land Rights  | \$ 152,535                               | \$ 152,535                        | \$ -              | 0.00%                            | \$ -                                 | \$ -  | 0.00%                                 | \$ -                                 | \$ -  |
| 49       | 39000         | Structures and Improvements   | 2,302,776                                | -                                 | 2,302,776         | 2.55%                            | 58,721                               | -   | 4.25%                                 | 97,868                               | -   |
| 50       | 39003         | Improvements  | 1,513                                    | -                                 | 1,513             | 2.55%                            | 39                                   | -   | 4.25%                                 | 64                                   | -   |
| 51       | 39004         | Air Conditioning Equipment  | 85,693                                   | -                                 | 85,693            | 2.55%                            | 2,185                                | -   | 4.25%                                 | 3,642                                | -   |
| 52       | 39009         | Leasehold Improvements  | 74,214                                   | -                                 | 74,214            | 3.39%                            | 2,516                                | -   | 10.55%                                | 7,830                                | -   |
| 53       | 39100         | Office Furniture and Equipment  | 216,494                                  | -                                 | 216,494           | 6.67%                            | 14,440                               | -   | 5.00%                                 | 10,825                               | -   |
| 54       | 39200         | Transportation Equipment  | 146,251                                  | -                                 | 146,251           | 11.06%                           | 7,050                                | 9,126   | 11.27%                                | 7,184                                | 9,299   |
| 55       | 39300         | Stores Equipment  | 13,960                                   | -                                 | 13,960            | 4.00%                            | 240                                  | 318   | 4.00%                                 | 240                                  | 318   |
| 56       | 39400         | Tools, Shop, and Garage Equipment   | 7,645,047                                | -                                 | 7,645,047         | 5.00%                            | 164,582                              | 217,670   | 5.88%                                 | 193,549                              | 255,980   |
| 57       | 39500         | Laboratory Equipment  | -  | -                                 | -                 | 6.67%                            | -                                    | -   | 6.67%                                 | -                                    | -   |
| 58       | 39600         | Power Operated Equipment  | 39,376                                   | 39,376                            | -                 | 5.46%                            | -                                    | -   | 17.36%                                | -                                    | -   |
| 59       | 39603         | Ditchers  | 7,373                                    | -                                 | 7,373             | 5.46%                            | 8                                    | 395   | 17.36%                                | 26                                   | 1,254   |
| 60       | 39604         | Backhoes  | 12,569                                   | 12,569                            | -                 | 5.46%                            | -                                    | -   | 17.36%                                | -                                    | -   |
| 61       | 39605         | Welders   | -  | -                                 | -                 | 5.46%                            | -                                    | -   | 17.36%                                | -                                    | -   |
| 62       | 39700         | Communication Equipment   | 1,633,626                                | -                                 | 1,633,626         | 6.67%                            | 108,963                              | -   | 6.67%                                 | 108,963                              | -   |
| 63       | 39702         | Fixed Radios  | 243,942                                  | -                                 | 243,942           | 6.67%                            | 16,271                               | -   | 6.67%                                 | 16,271                               | -   |
| 64       | 39800         | Miscellaneous Equipment   | 276,825                                  | -                                 | 276,825           | 6.67%                            | 18,464                               | -   | 6.67%                                 | 18,464                               | -   |
| 65       | 39900         | Other Tangible Equipment  | -  | -                                 | -                 | 7.21%                            | -                                    | -   | 14.29%                                | -                                    | -   |
| 66       | 39901         | Servers Hardware  | -  | -                                 | -                 | 14.29%                           | -                                    | -   | 14.29%                                | -                                    | -   |
| 67       | 39902         | Servers Software  | 2,981                                    | -                                 | 2,981             | 14.29%                           | 426                                  | -   | 14.29%                                | 426                                  | -   |
| 68       | 39903         | Network Hardware  | 1,567,264                                | -                                 | 1,567,264         | 14.29%                           | 223,962                              | -   | 14.29%                                | 223,962                              | -   |
| 69       | 39906         | PC Hardware   | 793,146                                  | -                                 | 793,146           | 20.00%                           | 158,629                              | -   | 25.00%                                | 198,287                              | -   |
| 70       | 39907         | PC Software   | -  | -                                 | -                 | 20.00%                           | -                                    | -   | 25.00%                                | -                                    | -   |
| 71       |               | Total Direct General Plant (Sum of Lines 48 through 70)                   | \$ 15,215,585                            | \$ 204,480                        | \$ 15,011,105     |                                  | \$ 776,496                           | \$ 227,508  |                                       | \$ 887,599                           | \$ 266,851  |
| 72       |               |   |  |                                   |                   |                                  |                                      |   |                                       |                                      |   |
| 73       |               | Total Kansas Direct Depreciation Expense (Sum of Lines 5, 18, 25, 45, 71) | \$ 561,731,342                           | \$ 1,006,925                      | \$ 560,724,417    |                                  | \$ 16,579,691                        | \$ 227,508  |                                       | \$ 19,548,184                        | \$ 266,851  |
| 74       |               |   |  |                                   |                   |                                  |                                      |   |                                       |                                      |   |



**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Depreciation Adjustment**  
**Test Year Ending March 31, 2025**  
**Kansas Direct Plant**

| Line No. | Plant Account | Description  | Section 4<br>Gross Plant<br>at 3/31/2025 | Fully & Non-<br>Depreciable Plant | Depreciable Plant   | Current<br>Depreciation<br>Rates | Pro Forma<br>Depreciation<br>Expense                         | Pro Forma<br>Capitalized<br>Depreciation<br>Expense (1)        | Proposed<br>Depreciation<br>Rates (2) | Pro Forma<br>Depreciation<br>Expense                          | Pro Forma<br>Capitalized<br>Depreciation<br>Expense (1) |
|----------|---------------|--|--|-----------------------------------|---|----------------------------------|--|--|---------------------------------------|---|---|
|          | (a)           | (b)  | (c)                                      | (d)                               | (e) = (c) - (d)   | (f)                              | (g) = [(e) × (f)] - (h)                                      | (h) = (e) × (f) × Cap. %                                       | (i)                                   | (j) = [(e) × (i)] - (k)                                       | (k) = (e) × (i) × Cap. %                                |
|          |               |  |  |                                   | Pro -Forma<br>Depreciation<br>Expense, Current<br>Depr. Rates | Allocation<br>Factors (3)        | Allocated<br>Depreciation<br>Expense, Current<br>Depr. Rates | Pro -Forma<br>Depreciation<br>Expense, Proposed<br>Depr. Rates | Allocation<br>Factors (3)             | Allocated<br>Depreciation<br>Expense, Proposed<br>Depr. Rates |   |
| 75       |               | <u>Allocation of Depreciation Expense</u>  |  |                                   |   |                                  |  |  |                                       |   |   |
| 76       |               | General Office Division 002 (WP 10-2, Columns (g) & (i), Line 16)  |  |                                   | \$ 15,051,517   | 3.35%                            | \$ 504,226   | \$ 16,417,918  | 3.35%                                 | \$ 550,000  |   |
| 77       |               | Greenville Data Center (WP 10-2, Columns (g) & (i), Line 21)   |  |                                   | 289,077   | 1.47%                            | 4,264  | 361,055  | 1.47%                                 | 5,325   |   |
| 78       |               | Distribution & Marketing (WP 10-2, Columns (g) & (i), Line 35)   |  |                                   | 4,927,441   | 4.10%                            | 202,025  | 5,521,940  | 4.10%                                 | 226,400   |   |
| 79       |               | Aligne Pipe Project (WP 10-2, Columns (g) & (i), Line 41)  |  |                                   | 1,360,856   | 0.68%                            | 9,270  | 1,601,867  | 0.68%                                 | 10,912  |   |
| 80       |               | Division 012 Customer Support (WP 10-3, Columns (g) & (i), Line 15)  |  |                                   | 8,025,093   | 4.18%                            | 335,449  | 9,334,274  | 4.18%                                 | 390,173   |   |
| 81       |               | Charles K. Vaughn Center (WP 10-3, Columns (g) & (i), Line 31)   |  |                                   | 476,801   | 2.66%                            | 12,684   | 540,595  | 2.66%                                 | 14,381  |   |
| 82       |               | Colorado/Kansas General Office (WP 10-4, Columns (g) & (i), Line 11)   |  |                                   | 46,780  | 55.57%                           | 25,996   | 36,021   | 55.57%                                | 20,017  |   |
| 83       |               | Allocation Depreciation Expense Amounts (Sum of Lines 76 through 82)   |  |                                   |   |                                  | \$ 1,093,913   |  |                                       | \$ 1,217,207  |   |
| 84       |               |  |  |                                   |   |                                  |  |  |                                       |   |   |
| 85       |               | Total Kansas Direct & Allocated Depreciation Expense (Line 73 + Line 83)   |  |                                   |   |                                  | \$ 17,673,604  |  |                                       | \$ 20,765,391   |   |
| 86       |               |  |  |                                   |   |                                  |  |  |                                       |   |   |
| 87       |               | Notes:   |  |                                   |   |                                  |  |  |                                       |   |   |
| 88       |               | 1. The following accounts have a portion of their depreciation expense capitalized to projects:                  |  |                                   |   |                                  |  |  |                                       |   |   |
| 89       |               | (See WP 10-5, Note 1)  |  |                                   |   |                                  |  |  |                                       |   |   |
| 90       |               |  |  |                                   | Account Number  | Cap. Percentage                  |  |  |                                       |   |   |
| 91       |               |  |  |                                   | 392   | 56.42%                           |  |  |                                       |   |   |
| 92       |               |  |  |                                   | 393   | 56.96%                           |  |  |                                       |   |   |
| 93       |               |  |  |                                   | 394   | 56.94%                           |  |  |                                       |   |   |
| 94       |               |  |  |                                   | 395   | 0.00%                            |  |  |                                       |   |   |
| 95       |               |  |  |                                   | 396   | 98.01%                           |  |  |                                       |   |   |
| 94       |               | 2. The proposed depreciation rates are per Exhibit DAW-2 in the Direct Testimony of Company Witness Dane Watson. |  |                                   |   |                                  |  |  |                                       |   |   |
| 95       |               | 3. Section 12 Allocations.   |  |                                   |   |                                  |  |  |                                       |   |   |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Depreciation Adjustment**  
**Test Year Ending March 31, 2025**  
**General Office Division 002**

| Line No. | Plant Account | Description  | Section 4<br>Gross Plant<br>at 3/31/2025<br>(c) | Fully & Non-<br>Depreciable<br>Plant<br>(d) | Depreciable<br>Plant<br>(e) = (c) - (d) | Current<br>Depreciation<br>Rates<br>(f) | Pro Forma<br>Depreciation<br>Expense<br>(g) = (e) × (f) | Proposed<br>Depreciation<br>Rates (1)<br>(h) | Pro Forma<br>Depreciation<br>Expense<br>(i) = (e) × (h) |
|----------|---------------|--|---|---|---|---|---|--|---|
|          | (a)           | (b)  | (c)   | (d)   | (e) = (c) - (d)                         | (f)                                     | (g) = (e) × (f)   | (h)  | (i) = (e) × (h)   |
| 1        |               | <u>SSU General Office - General Plant</u>            |   |   |   |   |   |  |   |
| 2        | 39000         | Structures and Improvements                          | \$ 6,318,590                                    | \$ -  | \$ 6,318,590                            | 1.90%                                   | \$ 120,053  | 2.38%  | \$ 150,382  |
| 3        | 39009         | Leasehold Improvements                               | 10,658,090                                      | -   | 10,658,090                              | 5.24%                                   | 558,484   | 4.43%  | 472,153   |
| 4        | 39100         | Office Furniture and Equipment                       | 3,998,054                                       | -   | 3,998,054                               | 6.26%                                   | 250,278   | 6.36%  | 254,276   |
| 5        | 39200         | Transportation Equipment                             | 315,397   | -   | 315,397                                 | 4.98%                                   | 15,707  | 6.59%  | 20,785  |
| 6        | 39400         | Tools, Shop, and Garage Equipment                    | 30,134  | -   | 30,134                                  | 13.04%                                  | 3,929   | 12.44%                                       | 3,749   |
| 7        | 39700         | Communication Equipment                              | 420,375   | -   | 420,375                                 | 5.86%                                   | 24,634  | 6.34%  | 26,652  |
| 8        | 39800         | Miscellaneous Equipment                              | 101,329   | -   | 101,329                                 | 6.58%                                   | 6,667   | 7.00%  | 7,093   |
| 9        | 39900         | Other Tangible Property                              | -   | -   | -                                       | 14.48%                                  | -   | 14.24%                                       | -   |
| 10       | 39901         | Servers Hardware                                     | 45,149,223                                      | -   | 45,149,223                              | 12.49%                                  | 5,639,138   | 12.66%                                       | 5,715,892   |
| 11       | 39902         | Servers Software                                     | 13,142,112                                      | -   | 13,142,112                              | 10.31%                                  | 1,354,952   | 10.10%                                       | 1,327,353   |
| 12       | 39903         | Network Hardware                                     | 4,936,298                                       | -   | 4,936,298                               | 10.10%                                  | 498,566   | 11.28%                                       | 556,814   |
| 13       | 39906         | PC Hardware  | 5,686,453                                       | -   | 5,686,453                               | 16.36%                                  | 930,304   | 19.93%                                       | 1,133,310   |
| 14       | 39907         | PC Software  | 72,486  | -   | 72,486                                  | 9.63%                                   | 6,980   | 11.66%                                       | 8,452   |
| 15       | 39908         | Application Software                                 | 97,272,825                                      | -   | 97,272,825                              | 5.80%                                   | 5,641,824   | 6.93%  | 6,741,007   |
| 16       |               | Total SSU General Office (Sum of Lines 2 through 15) | <u>\$ 188,101,365</u>                           | <u>\$ -</u>                                 | <u>\$ 188,101,365</u>                   |   | <u>\$ 15,051,517</u>                                    |  | <u>\$ 16,417,918</u>                                    |
| 17       |               |  |   |   |   |   |   |  |   |
| 18       |               | <u>Greenville Data Center - General Plant</u>        |   |   |   |   |   |  |   |
| 19       | 39005         | Structures and Improvements                          | \$ 14,980,542                                   | \$ -  | \$ 14,980,542                           | 1.90%                                   | \$ 284,630  | 2.38%  | \$ 356,537  |
| 20       | 39104         | Office Furniture and Equipment                       | 71,036  | -   | 71,036                                  | 6.26%                                   | 4,447   | 6.36%  | 4,518   |
| 21       |               | Total Greenville Data Center (Line 19 + Line 20)     | <u>\$ 15,051,579</u>                            | <u>\$ -</u>                                 | <u>\$ 15,051,579</u>                    |   | <u>\$ 289,077</u>                                       |  | <u>\$ 361,055</u>                                       |
| 22       |               |  |   |   |   |   |   |  |   |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Depreciation Adjustment**  
**Test Year Ending March 31, 2025**  
**General Office Division 002**

| Line No. | Plant Account | Description  | Section 4<br>Gross Plant<br>at 3/31/2025<br>(c) | Fully & Non-<br>Depreciable<br>Plant<br>(d) | Depreciable<br>Plant<br>(e) = (c) - (d) | Current<br>Depreciation<br>Rates<br>(f) | Pro Forma<br>Depreciation<br>Expense<br>(g) = (e) × (f) | Proposed<br>Depreciation<br>Rates (1)<br>(h) | Pro Forma<br>Depreciation<br>Expense<br>(i) = (e) × (h) |
|----------|---------------|--|---|---|---|---|---|--|---|
|          | (a)           | (b)  | (c)   | (d)   | (e) = (c) - (d)                         | (f)                                     | (g) = (e) × (f)   | (h)  | (i) = (e) × (h)   |
| 23       |               | <u>SSU Distribution &amp; Marketing - General Plant</u>  |   |   |   |   |   |  |   |
| 24       | 39020         | Structure and Improvements   | \$ 22,517                                       | \$ -  | \$ 22,517                               | 1.90%                                   | \$ 428  | 2.38%  | \$ 536  |
| 25       | 39029         | Leasehold Improvements   | 54,743  | -   | 54,743                                  | 5.24%                                   | 2,869   | 4.43%  | 2,425   |
| 26       | 39120         | Office Furniture and Equipment   | 307,893   | -   | 307,893                                 | 6.26%                                   | 19,274  | 6.36%  | 19,582  |
| 27       | 39420         | Tools, Shop, and Garage Equipment  | -   | -   | -                                       | 13.04%                                  | -   | 12.44%                                       | -   |
| 28       | 39720         | Communication Equipment  | 77,436  | -   | 77,436                                  | 5.86%                                   | 4,538   | 6.34%  | 4,909   |
| 29       | 39820         | Miscellaneous Equipment  | 10,582  | -   | 10,582                                  | 6.58%                                   | 696   | 7.00%  | 741   |
| 30       | 39921         | Servers Hardware   | 10,432,210                                      | -   | 10,432,210                              | 12.49%                                  | 1,302,983   | 12.66%                                       | 1,320,718   |
| 31       | 39922         | Servers Software   | 5,425,529                                       | -   | 5,425,529                               | 10.31%                                  | 559,372   | 10.10%                                       | 547,978   |
| 32       | 39923         | Network Hardware   | 576,066   | -   | 576,066                                 | 10.10%                                  | 58,183  | 11.28%                                       | 64,980  |
| 33       | 39926         | PC Hardware  | 146,532   | -   | 146,532                                 | 16.36%                                  | 23,973  | 19.93%                                       | 29,204  |
| 34       | 39928         | Application Software   | 50,950,448                                      | -   | 50,950,448                              | 5.80%                                   | 2,955,126   | 6.93%  | 3,530,866   |
| 35       |               | Total SSU Distribution & Marketing (Sum of Lines 24 through 34)  | <u>\$ 68,003,956</u>                            | <u>\$ -</u>                                 | <u>\$ 68,003,956</u>                    |   | <u>\$ 4,927,441</u>                                     |  | <u>\$ 5,521,940</u>                                     |
| 36       |               |  |   |   |   |   |   |  |   |
| 37       |               | <u>SSU Align Pipe Project - General Plant</u>  |   |   |   |   |   |  |   |
| 38       | 39931         | Servers Hardware   | \$ 297,267                                      | \$ -  | \$ 297,267                              | 12.49%                                  | \$ 37,129   | 12.66%                                       | \$ 37,634   |
| 39       | 39932         | Servers Software   | 783,917   | -   | 783,917                                 | 10.31%                                  | 80,822  | 10.10%                                       | 79,176  |
| 40       | 39938         | Application Software   | 21,429,398                                      | -   | 21,429,398                              | 5.80%                                   | 1,242,905   | 6.93%  | 1,485,057   |
| 41       |               | Total Align Pipe Project (Sum of Lines 40 through 42)  | <u>\$ 22,510,582</u>                            | <u>\$ -</u>                                 | <u>\$ 22,510,582</u>                    |   | <u>\$ 1,360,856</u>                                     |  | <u>\$ 1,601,867</u>                                     |
| 42       |               |  |   |   |   |   |   |  |   |
| 43       |               | Total SSU General Office (Div 02) (Sum of Lines 16, 21, 35, 41)  | <u>\$ 293,667,482</u>                           | <u>\$ -</u>                                 | <u>\$ 293,667,482</u>                   |   | <u>\$ 21,628,890</u>                                    |  | <u>\$ 23,902,779</u>                                    |
| 44       |               |  |   |   |   |   |   |  |   |
| 45       |               | Note:  |   |   |   |   |   |  |   |
| 46       |               | 1. The proposed depreciation rates are per Exhibit DAW-4 in the Direct Testimony of Company Witness Dane Watson. |   |   |   |   |   |  |   |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Depreciation Adjustment**  
**Test Year Ending March 31, 2025**  
**Customer Support Division 012**

| Line No. | Plant Account | Description  | Section 4<br>Gross Plant<br>at 3/31/2025 | Fully & Non-<br>Depreciable<br>Plant | Depreciable<br>Plant  | Current<br>Depreciation<br>Rates | Pro Forma<br>Depreciation<br>Expense | Proposed<br>Depreciation<br>Rates (1) | Pro Forma<br>Depreciation<br>Expense |
|----------|---------------|--|--|--------------------------------------|-----------------------|----------------------------------|--------------------------------------|---------------------------------------|--------------------------------------|
|          | (a)           | (b)  | (c)                                      | (d)                                  | (e) = (c) - (d)       | (f)                              | (g) = (e) × (f)                      | (h)                                   | (i) = (e) × (h)                      |
| 1        |               | <u>General Plant</u>   |  |                                      |                       |                                  |                                      |                                       |                                      |
| 2        | 38900         | Land and Land Rights   | \$ 2,874,240                             | \$ 2,874,240                         | \$ -                  | 0.00%                            | \$ -                                 | 0.00%                                 | \$ -                                 |
| 3        | 39000         | Structures and Improvements                                    | 13,430,995                               | -                                    | 13,430,995            | 1.90%                            | 255,189                              | 2.38%                                 | 319,658                              |
| 4        | 39009         | Leasehold Improvements   | 3,170,598                                | -                                    | 3,170,598             | 5.24%                            | 166,139                              | 4.43%                                 | 140,457                              |
| 5        | 39100         | Office Furniture and Equipment                                 | 2,709,119                                | -                                    | 2,709,119             | 6.26%                            | 169,591                              | 6.36%                                 | 172,300                              |
| 6        | 39700         | Communication Equipment  | 1,913,117                                | -                                    | 1,913,117             | 5.86%                            | 112,109                              | 6.34%                                 | 121,292                              |
| 7        | 39800         | Miscellaneous Equipment  | 214,159                                  | -                                    | 214,159               | 6.58%                            | 14,092                               | 7.00%                                 | 14,991                               |
| 8        | 39900         | Other Tangible Property  | -  | -                                    | -                     | 14.48%                           | -                                    | 14.24%                                | -                                    |
| 9        | 39901         | Servers Hardware   | 5,650,663                                | -                                    | 5,650,663             | 12.49%                           | 705,768                              | 12.66%                                | 715,374                              |
| 10       | 39902         | Servers Software   | 1,824,740                                | -                                    | 1,824,740             | 10.31%                           | 188,131                              | 10.10%                                | 184,299                              |
| 11       | 39903         | Network Hardware   | 579,490                                  | -                                    | 579,490               | 10.10%                           | 58,528                               | 11.28%                                | 65,366                               |
| 12       | 39906         | PC Hardware  | 1,765,459                                | -                                    | 1,765,459             | 16.36%                           | 288,829                              | 19.93%                                | 351,856                              |
| 13       | 39907         | PC Software  | -  | -                                    | -                     | 9.63%                            | -                                    | 11.66%                                | -                                    |
| 14       | 39908         | Application Software   | 104,598,573                              | -                                    | 104,598,573           | 5.80%                            | 6,066,717                            | 6.93%                                 | 7,248,681                            |
| 15       |               | Total SSU Customer Support (Sum of Lines 2 through 14)         | <u>\$ 138,731,151</u>                    | <u>\$ 2,874,240</u>                  | <u>\$ 135,856,912</u> |                                  | <u>\$ 8,025,093</u>                  |                                       | <u>\$ 9,334,274</u>                  |
| 16       |               |  |  |                                      |                       |                                  |                                      |                                       |                                      |
| 17       |               |  |  |                                      |                       |                                  |                                      |                                       |                                      |
| 18       |               | <u>Charles K. Vaughn (CKV) Training Center - General Plant</u> |  |                                      |                       |                                  |                                      |                                       |                                      |
| 19       | 38910         | Land and Land Rights   | \$ 1,886,443                             | \$ 1,886,443                         | \$ -                  | 0.00%                            | \$ -                                 | 0.00%                                 | \$ -                                 |
| 20       | 39010         | Structures and Improvements                                    | 12,562,209                               | -                                    | 12,562,209            | 1.90%                            | 238,682                              | 2.38%                                 | 298,981                              |
| 21       | 39110         | Office Furniture and Equipment                                 | 729,230                                  | -                                    | 729,230               | 6.26%                            | 45,650                               | 6.36%                                 | 46,379                               |
| 22       | 39210         | Transportation Equipment                                       | 74,994                                   | 74,994                               | -                     | 4.98%                            | -                                    | 6.59%                                 | -                                    |
| 23       | 39410         | Tools, Shop, and Garage Equipment                              | 718,863                                  | -                                    | 718,863               | 13.04%                           | 93,740                               | 12.44%                                | 89,427                               |
| 24       | 39510         | Laboratory Equipment   | -  | -                                    | -                     | 8.64%                            | -                                    | 8.64%                                 | -                                    |
| 25       | 39710         | Communication Equipment  | 58,800                                   | -                                    | 58,800                | 5.86%                            | 3,446                                | 6.34%                                 | 3,728                                |
| 26       | 39810         | Miscellaneous Equipment  | 724,935                                  | -                                    | 724,935               | 6.58%                            | 47,701                               | 7.00%                                 | 50,745                               |
| 27       | 39910         | Other Tangible Property  | 194,970                                  | -                                    | 194,970               | 14.48%                           | 28,232                               | 14.24%                                | 27,764                               |
| 28       | 39916         | PC Hardware  | 116,342                                  | -                                    | 116,342               | 16.36%                           | 19,034                               | 19.93%                                | 23,187                               |
| 29       | 39917         | PC Software  | 3,299                                    | -                                    | 3,299                 | 9.63%                            | 318                                  | 11.66%                                | 385                                  |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Depreciation Adjustment**  
**Test Year Ending March 31, 2025**  
**Customer Support Division 012**

| Line No. | Plant Account | Description   | Section 4<br>Gross Plant<br>at 3/31/2025 | Fully & Non-<br>Depreciable<br>Plant | Depreciable<br>Plant  | Current<br>Depreciation<br>Rates | Pro Forma<br>Depreciation<br>Expense | Proposed<br>Depreciation<br>Rates (1) | Pro Forma<br>Depreciation<br>Expense |
|----------|---------------|---|--|--------------------------------------|-----------------------|----------------------------------|--------------------------------------|---------------------------------------|--------------------------------------|
|          | (a)           | (b)   | (c)                                      | (d)                                  | (e) = (c) - (d)       | (f)                              | (g) = (e) × (f)                      | (h)                                   | (i) = (e) × (h)                      |
| 30       | 39918         | Application Software                                    | -  | -                                    | -                     | 5.80%                            | -                                    | 6.93%                                 | -                                    |
| 31       |               | Total CKV Training Center (Sum of Lines 19 through 30)  | <u>\$ 17,070,085</u>                     | <u>\$ 1,961,437</u>                  | <u>\$ 15,108,648</u>  |                                  | <u>\$ 476,801</u>                    |                                       | <u>\$ 540,595</u>                    |
| 32       |               |   |  |                                      |                       |                                  |                                      |                                       |                                      |
| 33       |               | Total SSU Customer Support (Div 12) (Line 15 + Line 31) | <u>\$ 155,801,237</u>                    | <u>\$ 4,835,677</u>                  | <u>\$ 150,965,560</u> |                                  | <u>\$ 8,501,893</u>                  |                                       | <u>\$ 9,874,869</u>                  |

Note:

1. The proposed depreciation rates are per Exhibit DAW-4 in the Direct Testimony of Company Witness Dane Watson.

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Depreciation Adjustment**  
**Test Year Ending March 31, 2025**  
**Division 030 - Colorado/Kansas General Office**

| Line No. | Plant Account | Description   | Section 4 Gross Plant at 3/31/2025 | Fully & Non-Depreciable Plant | Depreciation Plant | Current Depreciation Rates | Pro Forma Depreciation Expense | Proposed Depreciation Rates (1) | Pro Forma Depreciation Expense |
|----------|---------------|---|------------------------------------|-------------------------------|--------------------|----------------------------|--------------------------------|---------------------------------|--------------------------------|
|          | (a)           | (b)   | (c)                                | (d)                           | (e) = (c) - (d)    | (f)                        | (g) = (e) × (f)                | (h)                             | (i) = (e) × (h)                |
| 1        |               | <u>General Plant</u>                                  |                                    |                               |                    |                            |                                |                                 |                                |
| 2        | 39009         | Leasehold Improvements                                | \$ 283,026                         | \$ -                          | \$ 283,026         | 3.54%                      | \$ 10,019                      | 2.15%                           | \$ 6,085                       |
| 3        | 39100         | Office Furniture and Equipment                        | 450,254                            | -                             | 450,254            | 3.65%                      | 16,434                         | 3.30%                           | 14,858                         |
| 4        | 39200         | Transportation Equipment                              | 8,611                              | -                             | 8,611              | 3.94%                      | 339                            | 10.11%                          | 871                            |
| 5        | 39700         | Communication Equipment                               | -                                  | -                             | -                  | 5.67%                      | -                              | 8.33%                           | -                              |
| 6        | 39901         | Servers Hardware                                      | -                                  | -                             | -                  | 5.85%                      | -                              | 10.22%                          | -                              |
| 7        | 39902         | Servers Software                                      | 3,752                              | -                             | 3,752              | 14.29%                     | 536                            | 14.29%                          | 536                            |
| 8        | 39903         | Network Hardware                                      | 45,688                             | -                             | 45,688             | 10.61%                     | 4,847                          | 12.89%                          | 5,889                          |
| 9        | 39906         | PC Hardware   | 39,611                             | -                             | 39,611             | 20.50%                     | 8,120                          | 7.21%                           | 2,856                          |
| 10       | 39907         | PC Software   | 26,858                             | -                             | 26,858             | 24.14%                     | 6,483                          | 18.34%                          | 4,926                          |
| 11       |               | Total COKS General Office (Sum of Lines 2 through 10) | <u>\$ 857,798</u>                  | <u>\$ -</u>                   | <u>\$ 857,798</u>  |                            | <u>\$ 46,780</u>               |                                 | <u>\$ 36,021</u>               |

Note:

1. The proposed depreciation rates are per Exhibit DAW-3 in the Direct Testimony of Company Witness Dane Watson.

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Depreciation Expense Sub Account Analysis**  
**Test Year Ending March 31, 2025**

| Line No. | Sub Account | Sub Account Description                       | Kansas Direct | Division 002 General Office | Division 012 Customer Support | Division 030 COKS General Office | Grand Total        |
|----------|-------------|---|---------------|-----------------------------|-------------------------------|----------------------------------|--------------------|
|          | (a)         | (b)   | (c)           | (d)                         | (e)                           | (f)                              | (g) = Σ[(c)...(f)] |
| 1        |             | <u>FERC Account 4030 Depreciation Expense</u> |               |                             |                               |                                  |                    |
| 2        | 09344       | Depr & Taxes Other Expense                    | \$ 28,951     | \$ -                        | \$ -                          | \$ (52,582)                      | \$ (23,631)        |
| 3        | 30003       | Depr Exp-Underground Storage                  | 147,867       | -                           | -                             | -                                | 147,867            |
| 4        | 30004       | Depr Exp-Transmission Plant                   | 64,390        | -                           | -                             | -                                | 64,390             |
| 5        | 30005       | Depr Exp-Distribution Plant                   | 14,984,485    | -                           | -                             | -                                | 14,984,485         |
| 6        | 30007       | Depr Exp-General Plant                        | 560,268       | 19,753,598                  | 8,878,416                     | 52,436                           | 29,244,718         |
| 7        | 30031       | Vehicle Depreciation (1a)                     | 4,336         | 13,843                      | 6                             | 339                              | 18,524             |
| 8        | 30032       | Vehicle Depreciation Capitalized (1a)         | (2,446)       | -                           | -                             | (193)                            | (2,640)            |
| 9        | 30041       | Heavy Equipment Depreciation (1e)             | 1,089         | -                           | -                             | -                                | 1,089              |
| 10       | 30042       | Heavy Equipment Depreciation Capitalized (1e) | (1,067)       | -                           | -                             | -                                | (1,067)            |
| 11       | 30051       | Stores Depreciation (1b)                      | 558           | -                           | -                             | -                                | 558                |
| 12       | 30052       | Stores Depreciation Capitalized (1b)          | (318)         | -                           | -                             | -                                | (318)              |
| 13       | 30061       | Tools & Shop Depreciation (1c)                | 340,310       | 1,984                       | 65,381                        | -                                | 407,675            |
| 14       | 30062       | Tools & Shop Depreciation Capitalized (1c)    | (193,786)     | -                           | -                             | -                                | (193,786)          |
| 15       | 30071       | Lab Depreciation (1d)                         | -             | -                           | -                             | -                                | -                  |
| 16       | 30072       | Lab Depreciation Capitalized (1d)             | -             | -                           | -                             | -                                | -                  |
| 17       | 40001       | Billed to West Tex Div                        | -             | (1,392,974)                 | (828,143)                     | -                                | (2,221,118)        |
| 18       | 40002       | Billed to CO/KS Div                           | -             | (1,206,518)                 | (471,000)                     | -                                | (1,677,519)        |
| 19       | 40003       | Billed to LA Div                              | -             | (1,776,021)                 | (987,337)                     | -                                | (2,763,358)        |
| 20       | 40004       | Billed to Mid St Div                          | -             | (2,065,275)                 | (1,073,361)                   | -                                | (3,138,636)        |
| 21       | 40008       | Billed to Mid-Tex Div                         | -             | (7,756,836)                 | (4,931,849)                   | -                                | (12,688,685)       |
| 22       | 40009       | Billed to MS Div                              | -             | (1,112,927)                 | (652,112)                     | -                                | (1,765,039)        |
| 23       | 40010       | Billed to Atmos Pipeline Div                  | -             | (4,545,228)                 | -                             | -                                | (4,545,228)        |
| 24       | 41124       | Billing from SS - Taxes Other and Depr        | 660,518       | (99,233)                    | -                             | -                                | 561,285            |
| 25       | 41129       | Billing from CSC - Depr & Taxes Other         | 354,221       | -                           | -                             | -                                | 354,221            |
| 26       |             | Total (Sum of Lines 2 through 25)             | \$ 16,949,377 | \$ (185,588)                | \$ 0                          | \$ 0                             | \$ 16,763,789      |
| 27       |             |   |               |                             |                               |                                  |                    |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Depreciation Expense Sub Account Analysis**  
**Test Year Ending March 31, 2025**

| Line No. | Sub Account   | Sub Account Description             | Kansas Direct   | Division 002 General Office | Division 012 Customer Support | Division 030 COKS General Office | Grand Total               |
|----------|---|-------------------------------------|-----------------|-----------------------------|-------------------------------|----------------------------------|---------------------------|
|          | (a)   | (b)                                 | (c)             | (d)                         | (e)                           | (f)                              | (g) = $\Sigma[(c)...(f)]$ |
| 28       | Note:   |                                     |                 |                             |                               |                                  |                           |
| 29       | 1. The following accounts have a portion of their depreciation expense capitalized to projects: |                                     |                 |                             |                               |                                  |                           |
| 30       |   | Reference                           | Account Numbers | Cap Percentage              |                               |                                  |                           |
| 31       | a.  | Column (c), Minus Line 8 ÷ Line 7   | 392             | 56.42%                      |                               |                                  |                           |
| 32       | b.  | Column (c), Minus Line 12 ÷ Line 11 | 393             | 56.96%                      |                               |                                  |                           |
| 33       | c.  | Column (c), Minus Line 14 ÷ Line 13 | 394             | 56.94%                      |                               |                                  |                           |
| 34       | d.  | Column (c), Minus Line 16 ÷ Line 15 | 395             | 0.00%                       |                               |                                  |                           |
| 35       | e.  | Column (c), Minus Line 10 ÷ Line 9  | 396             | 98.01%                      |                               |                                  |                           |



**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**SIP Project Depreciation Expense**  
**Test Year Ending March 31, 2025**

| Line No. | Plant Account                                      | Description                       | SIP Net Balance at 3/31/2025 | GSRS Net Balance at 3/31/2025 | Total Net Balance at 3/31/2025 | Current Depreciation Rates | Pro Forma Depreciation Expense | Proposed Depreciation Rates (1) | Pro Forma Depreciation Expense |
|----------|--|-----------------------------------|------------------------------|-------------------------------|--------------------------------|----------------------------|--------------------------------|---------------------------------|--------------------------------|
|          | (a)  | (b)                               | (c)                          | (d)                           | (e) = (c) + (d)                | (f)                        | (g) = (e) x (f)                | (h)                             | (i) = (e) x (h)                |
| 1        |  | <u>Kansas Direct Net Activity</u> |                              |                               |                                |                            |                                |                                 |                                |
| 2        | 35400  | Compressor Station Equipment      | \$ -                         | \$ 15,475.38                  | \$ 15,475.38                   | 1.97%                      | \$ 305                         | 2.21%                           | \$ 342                         |
| 3        | 37600  | Mains - Cathodic Protection       | -                            | (76,105)                      | (76,105)                       | 2.27%                      | (1,728)                        | 4.60%                           | (3,501)                        |
| 4        | 37601  | Mains - Steel                     | (618,422)                    | 2,799,008                     | 2,180,585                      | 2.81%                      | 61,274                         | 2.87%                           | 62,583                         |
| 5        | 37602  | Mains - Plastic                   | 18,923,139                   | 19,219,567                    | 38,142,706                     | 2.28%                      | 869,654                        | 2.86%                           | 1,090,881                      |
| 6        | 37603  | Mains - Anodes                    | -                            | 1,085,817                     | 1,085,817                      | 6.67%                      | 72,424                         | 6.67%                           | 72,424                         |
| 7        | 37604  | Mains - Leak Clamps               | -                            | 1,335,442                     | 1,335,442                      | 7.14%                      | 95,351                         | 5.00%                           | 66,772                         |
| 8        | 37800  | M&R Station Equipment - General   | (47,460)                     | 683,686                       | 636,226                        | 3.09%                      | 19,659                         | 4.44%                           | 28,248                         |
| 9        | 37900  | M&R Station Equipment - City Gate | (463)                        | 0                             | (463)                          | 2.84%                      | (13)                           | 2.59%                           | (12)                           |
| 10       | 38000  | Services                          | 4,557,356                    | 15,166,248                    | 19,723,605                     | 2.71%                      | 534,510                        | 3.90%                           | 769,221                        |
| 11       | 38100  | Meters                            | 132,638                      | 5,363,914                     | 5,496,552                      | 3.77%                      | 207,220                        | 4.80%                           | 263,834                        |
| 12       | 38200  | Meter Installations               | 198,958                      | 4,975,377                     | 5,174,334                      | 4.45%                      | 230,258                        | 3.08%                           | 159,369                        |
| 13       | 38300  | House Regulators                  | -                            | 324,386                       | 324,386                        | 9.58%                      | 31,076                         | 3.05%                           | 9,894                          |
| 14       | Total SIP & GSRS Depr Exp (Sum Lines 2 through 13) |                                   | <u>\$ 23,145,746</u>         | <u>\$ 50,892,814</u>          | <u>\$ 74,038,560</u>           |                            | <u>\$ 2,119,990</u>            |                                 | <u>\$ 2,520,056</u>            |
| 15       |  |                                   |                              |                               |                                |                            |                                |                                 |                                |
| 16       |  |                                   |                              |                               |                                |                            |                                |                                 |                                |

|    | Plant Account                                      | Description                          | Cloud Computing Balance | Allocation Factor | Allocated Balance to Kansas | Current Depreciation Rates (1) | Pro Forma Depreciation Expense | Proposed Depreciation Rates (2) | Pro Forma Depreciation Expense |
|----|--|--------------------------------------|-------------------------|-------------------|-----------------------------|--------------------------------|--------------------------------|---------------------------------|--------------------------------|
|    | (a)  | (b)                                  | (c)                     | (d)               | (e) = (c) x (d)             | (f)                            | (g) = (e) x (f)                | (h)                             | (i) = (e) x (h)                |
| 20 |  | <u>SSU General Office (Div 02)</u>   |                         |                   |                             |                                |                                |                                 |                                |
| 21 | 39908  | Application Software                 | \$ 11,059,060           | 3.35%             | \$ 370,478                  | 5.80%                          | \$ 21,488                      | 6.93%                           | \$ 25,674                      |
| 22 |  |                                      | <u>\$ 11,059,060</u>    |                   | <u>\$ 370,478</u>           |                                | <u>\$ 21,488</u>               |                                 | <u>\$ 25,674</u>               |
| 23 |  |                                      |                         |                   |                             |                                |                                |                                 |                                |
| 24 |  | <u>SSU Customer Support (Div 12)</u> |                         |                   |                             |                                |                                |                                 |                                |
| 25 | 39908  | Application Software                 | \$ 1,398,157            | 4.18%             | \$ 58,443                   | 5.80%                          | \$ 3,390                       | 6.93%                           | \$ 4,050                       |
| 26 |  |                                      | <u>\$ 1,398,157</u>     |                   | <u>\$ 58,443</u>            |                                | <u>\$ 3,390</u>                |                                 | <u>\$ 4,050</u>                |
| 27 |  |                                      |                         |                   |                             |                                |                                |                                 |                                |
| 28 | Total Cloud Computing Depr Exp (Line 22 + Line 26) |                                      | <u>\$ 12,457,216</u>    |                   | <u>\$ 428,921</u>           |                                | <u>\$ 24,877</u>               |                                 | <u>\$ 29,724</u>               |
| 29 |  |                                      |                         |                   |                             |                                |                                |                                 |                                |
| 30 |  |                                      |                         |                   |                             |                                |                                |                                 |                                |

31 Note:

32 1. The proposed depreciation rates are per Exhibit DAW-2 in the Direct Testimony of Company Witness Dane Watson.

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Taxes Other Than Income Taxes**  
**Test Year Ending March 31, 2025, As Adjusted**

| Line<br>No. | Description<br>(a)   | Total<br>(b)         |
|-------------|--|----------------------|
| 1           | <u>Taxes Other Than Income Taxes, Account 4081 Per Book</u>  |                      |
| 2           | FICA (01210) (WP 11-1, Column (c), Line 1)   | \$ 256,695           |
| 3           | Federal Unemployment (01211) (WP11-1, Column (c), Line 2)  | 2,085                |
| 4           | State Unemployment (01212) (WP 11-1, Column (c), Line 3)   | 4,890                |
| 5           | FICA Accrual (01213) (WP11-1, Column (c), Line 4)  | 2,901                |
| 6           | FUTA Accrual (01214) (WP 11-1, Column (c), Line 5)   | 6                    |
| 7           | SUTA Accrual (01215) (WP 11-1, Column (c), Line 6)   | 111                  |
| 8           | Family & Medical Leave Load (01216) (WP 11-1, Column (c), Line 7)  | 7,814                |
| 9           | Family & Medical Leave Accrual (01217) (WP 11-1, Column (c), Line 8)   | 79                   |
| 10          | Denver City Head Tax (01220) (WP 11-1, Column (c), Line 9)   | 68                   |
| 11          | Benefit Load Projects (01256) (WP 11-1, Column (c), Line 10)   | 207,607              |
| 12          | Other Than Inc & Allocated Taxes (09344, 30181, 41124, 41129, 41130) (WP 11-1, Column (c), Sum of Lines 11, 19, 31–33) | 1,308,018            |
| 13          | Ad Valorem Accrual (30101) (WP 11-1, Column (c), Line 12)  | 8,608,075            |
| 14          | Taxes Property and Other (30102) (WP 11-1, Column (c), Line 13)  | -                    |
| 15          | Occupational License (30103) (WP 11-1, Column (c), Line 14)  | -                    |
| 16          | Corporate/State Franchise Tax (30105) (WP 11-1, Column (c), Line 15)   | -                    |
| 17          | Excise Tax (30106) (WP 11-1, Column (c), Line 16)  | -                    |
| 18          | US DOT Pipe Safety funding (30108) (WP 11-1, Column (c), Line 17)  | 53,846               |
| 19          | Public Service Commission Assessment (30112) (WP 11-1, Column (c), Line 18)  | 138,162              |
| 20          |  |                      |
| 21          | Total Taxes Other Than Income Taxes Per Books (Sum of Lines 2 through 19)  | <u>\$ 10,590,358</u> |
| 22          |  |                      |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Taxes Other Than Income Taxes**  
**Test Year Ending March 31, 2025, As Adjusted**

| Line<br>No. | Description<br>(a)   | Total<br>(b)             |
|-------------|--|--------------------------|
| 23          | <u>Adjustments</u>   |                          |
| 24          | Ad Valorem Adjustment - Current (WP 11-2, Column (d), Line 5)                      | \$ (31,411) <b>IS-12</b> |
| 25          | Payroll Tax Adjustment (WP 11-4, Column (b), Line 12)                              | 5,915 <b>IS-13</b>       |
| 26          | Kansas Corporation Commission Assessment Adjustment (WP 11-5, Column (b), Line 20) | (9,807) <b>IS-14</b>     |
| 27          | Total Adjustments to Taxes Other than Income Taxes (Sum of Lines 23 through 26)    | <u>\$ (35,303)</u>       |
| 28          |  |                          |
| 29          | Total Adjusted Taxes Other Than Income Taxes (Line 21 + Line 27)                   | <u>\$ 10,555,055</u>     |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Taxes Other Than Income Taxes, Account 4081, Per Books**  
**Test Year Ending March 31, 2025**

| Line<br>No. | Sub Account | Sub Account Description        | Kansas<br>Direct | Division 002<br>General Office | Division 012        | Division 030           | Total              |
|-------------|-------------|--------------------------------|------------------|--------------------------------|---------------------|------------------------|--------------------|
|             |             |                                |                  |                                | Customer<br>Support | COKS<br>General Office |                    |
|             | (a)         | (b)                            | (c)              | (d)                            | (e)                 | (f)                    | (g) = Σ[(c)...(f)] |
| 1           | 01210       | Fica Load                      | \$ 256,695       | \$ 5,032,188                   | \$ 2,807,649        | \$ 202,840             | \$ 8,299,371       |
| 2           | 01211       | Futa Load                      | 2,085            | 36,884                         | 21,499              | 1,081                  | 61,549             |
| 3           | 01212       | Suta Load                      | 4,890            | 49,868                         | 29,104              | 2,681                  | 86,544             |
| 4           | 01213       | Fica Load Accrual              | 2,901            | 229,720                        | 115,793             | 18,208                 | 366,621            |
| 5           | 01214       | Futa Load Accrual              | 6                | (167)                          | (100)               | 3                      | (258)              |
| 6           | 01215       | Suta Load Accrual              | 111              | 3,385                          | 2,018               | (7)                    | 5,507              |
| 7           | 01216       | Family & Medical Leave Load    | 7,814            | -                              | -                   | 4,848                  | 12,662             |
| 8           | 01217       | Family & Medical Leave Accrual | 79               | -                              | -                   | 12                     | 92                 |
| 9           | 01220       | Denver City Tax Load           | 68               | -                              | -                   | 41                     | 110                |
| 10          | 01256       | Payroll Tax Projects           | 207,607          | 5,512                          | -                   | (92)                   | 213,028            |
| 11          | 09345       | Taxes Other Than Inc Tax       | 138,525          | -                              | -                   | (252,865)              | (114,340)          |
| 12          | 30101       | Ad Valorem - Accrual           | 8,608,075        | 691,200                        | 553,800             | 23,250                 | 9,876,325          |
| 13          | 30102       | Taxes Property and Other       | -                | -                              | -                   | -                      | -                  |
| 14          | 30103       | Occupational Licenses          | -                | 4,135                          | -                   | -                      | 4,135              |
| 15          | 30105       | Corporate/State Franchise Tax  | -                | -                              | -                   | -                      | -                  |
| 16          | 30106       | Excise Tax                     | -                | 700,185                        | -                   | -                      | 700,185            |
| 17          | 30108       | Dot Transmission User Tax      | 53,846           | -                              | -                   | -                      | 53,846             |
| 18          | 30112       | Public Serv Comm Assessment    | 138,162          | -                              | -                   | -                      | 138,162            |
| 19          | 30181       | Other Indirect Tax Expense (1) | 795,124          | -                              | -                   | -                      | 795,124            |
| 20          | 40001       | Billed to West Tex Div         | -                | (522,115)                      | (333,195)           | -                      | (855,310)          |
| 21          | 40002       | Billed to CO/KS Div            | -                | (411,207)                      | (284,665)           | -                      | (695,871)          |
| 22          | 40003       | Billed to LA Div               | -                | (559,886)                      | (379,946)           | -                      | (939,832)          |
| 23          | 40004       | Billed to Mid St Div           | -                | (607,974)                      | (384,024)           | -                      | (991,998)          |
| 24          | 40008       | Billed to Mid-Tex Div          | -                | (2,975,955)                    | (1,886,407)         | -                      | (4,862,361)        |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Taxes Other Than Income Taxes, Account 4081, Per Books**  
**Test Year Ending March 31, 2025**

| Line No. | Sub Account   | Sub Account Description                | Kansas Direct        | Division 002 General Office | Division 012 Customer Support | Division 030 COKS General Office | Total                |
|----------|---|--|----------------------|-----------------------------|-------------------------------|----------------------------------|----------------------|
|          | (a)   | (b)                                    | (c)                  | (d)                         | (e)                           | (f)                              | (g) = Σ[(c)...(f)]   |
| 25       | 40009   | Billed to MS Div                       | -                    | (415,265)                   | (261,527)                     | -                                | (676,792)            |
| 26       | 40010   | Billed to Atmos Pipeline Div           | -                    | (1,242,274)                 | -                             | -                                | (1,242,274)          |
| 27       | 40011   | Billed to AELIG                        | -                    | (3,982)                     | -                             | -                                | (3,982)              |
| 28       | 40012   | Billed to WKGS                         | -                    | (2,701)                     | -                             | -                                | (2,701)              |
| 29       | 40014   | Billed to UCGS                         | -                    | (2,026)                     | -                             | -                                | (2,026)              |
| 30       | 40015   | Billed to TLGP                         | -                    | (9,524)                     | -                             | -                                | (9,524)              |
| 31       | 41124   | Billing from SS - Taxes Other and Depr | -                    | -                           | -                             | 411,207                          | 411,207              |
| 32       | 41129   | Billing from CSC - Depr & Taxes Other  | 148,022              | -                           | -                             | -                                | 148,022              |
| 33       | 41130   | Billing for SS Depr & Taxes Other      | 226,347              | -                           | -                             | (411,207)                        | (184,860)            |
| 34       | Total Account 4081 (Sum of Lines 1 through 33)                |  | <u>\$ 10,590,358</u> | <u>\$ 0</u>                 | <u>\$ (0)</u>                 | <u>\$ -</u>                      | <u>\$ 10,590,358</u> |
| 35       |   |  |                      |                             |                               |                                  |                      |
| 36       | Summary Components of Per Book Taxes Other than Income Taxes: |  |                      |                             |                               |                                  |                      |
| 37       | Direct Tax (Sum of Lines 1 through 19)                        |  | \$ 10,215,989        | \$ 6,752,908                | \$ 3,529,763                  | \$ (0)                           | \$ 20,498,660        |
| 38       | Taxes Allocated In (Sum of Lines 31 through 33)               |  | 374,369              | -                           | -                             | -                                | 374,369              |
| 39       | Taxes Allocated Out (Sum of Lines 20 through 30)              |  | -                    | (6,752,908)                 | (3,529,763)                   | -                                | (10,282,671)         |
| 40       | Total 4081 Per Book (Sum of Lines 33 through 35)              |  | <u>\$ 10,590,358</u> | <u>\$ 0</u>                 | <u>\$ (0)</u>                 | <u>\$ (0)</u>                    | <u>\$ 10,590,358</u> |

- 41
- 42 Note:
- 43 1. The amount in sub account 30181 (Column (c), Line 19) is part of Kansas Direct ad valorem tax (Ad Valorem Surcharge); see WP 11-3, Column (e), Line 1 for Ad Valorem Surcharge amount.

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Test Year Ending March 31, 2025**  
**Ad Valorem Tax Adjustment**  
**Adjust Tax Expense to Most Current Tax Assessed**

| Line<br>No. | Description  | Actual Tax<br>Assessment | Less Amount<br>Capitalized | Total        |
|-------------|--|--------------------------|----------------------------|--------------|
|             | (a)  | (b)                      | (c)                        | (d)          |
| 1           | Kansas Direct Ad Valorem Tax Assessment - Calendar Year 2024   | \$ 9,511,765             | \$ (139,978)               | \$ 9,371,787 |
| 2           |  |                          |                            |              |
| 3           | Test Year Ad-Valorem Expense Per Book 4081.30101 (WP 11-3, Column (f), Line 1)                               |                          |                            | \$ 9,403,198 |
| 4           |  |                          |                            |              |
| 5           | Total Ad Valorem Tax Adjustment (1) (Line 1 - Line 3)  |                          |                            | \$ (31,411)  |
| 6           |  |                          |                            | <b>IS-14</b> |
| 7           | Note:  |                          |                            |              |
| 8           | 1. This adjustment is to set the per-book Ad Valorem Tax Expense to the Calendar Year 2024 Assessment Level. |                          |                            |              |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Total Kansas Direct Ad Valorem Summary, Account 4081 Per Book**  
**Test Year Ending March 31, 2025**

| Line No. | Description                                     | 4081 DR Gross Expense Accrual | 4081 CR Less Capitalized Amount | 4081 CR Less Regulated Asset 1823 DR | 4081 DR Ad Valorem Surcharge | Total 4081 Net Expense |
|----------|---|-------------------------------|---------------------------------|--------------------------------------|------------------------------|------------------------|
|          | (a)   | (b)                           | (c)                             | (d)                                  | (e)                          | (f)                    |
| 1        | Total Kansas Direct Ad Valorem Tax Expense      | \$ 9,573,107                  | \$ (139,980)                    | \$ (825,052)                         | \$ 795,124                   | \$ 9,403,198           |
| 2        |   |                               |                                 |                                      |                              |                        |
| 3        | Kansas Direct Ad Valorem Summary By Month/Year: |                               |                                 |                                      |                              |                        |
| 4        |   |                               |                                 |                                      |                              |                        |
| 5        |   | 4081 DR                       | 4081 CR                         | 4081 CR                              | 4081 DR                      | Total                  |
| 6        |   | Gross Expense                 | Less Capitalized                | Less Regulated                       | Ad Valorem                   | 4081                   |
| 7        | Month/Year                                      | Accrual                       | Amount                          | Asset 1823 DR                        | Surcharge                    | Net Expense            |
| 8        | (a)   | (b)                           | (c)                             | (d)                                  | (e)                          | (f)                    |
| 9        |   |                               |                                 |                                      |                              |                        |
| 10       | Apr-24  | \$ 815,032                    | \$ (11,665)                     | \$ (85,627)                          | \$ 61,413                    | \$ 779,153             |
| 11       | May-24  | 791,023                       | (11,665)                        | (61,617)                             | 34,288                       | 752,029                |
| 12       | Jun-24  | 791,023                       | (11,665)                        | (61,617)                             | 22,247                       | 739,988                |
| 13       | Jul-24  | 791,023                       | (11,665)                        | (61,617)                             | 23,614                       | 741,355                |
| 14       | Aug-24  | 791,023                       | (11,665)                        | (61,617)                             | 23,203                       | 740,944                |
| 15       | Sep-24  | 791,023                       | (11,665)                        | (61,617)                             | 21,567                       | 739,308                |
| 16       | Oct-24  | 791,023                       | (11,665)                        | (61,617)                             | 21,415                       | 739,156                |
| 17       | Nov-24  | 791,023                       | (11,665)                        | (61,617)                             | 34,981                       | 752,722                |
| 18       | Dec-24  | 721,077                       | (11,665)                        | 3,516                                | 93,380                       | 806,307                |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Total Kansas Direct Ad Valorem Summary, Account 4081 Per Book**  
**Test Year Ending March 31, 2025**

| Line No. | Description                               | 4081 DR Gross Expense Accrual | 4081 CR Less Capitalized Amount | 4081 CR Less Regulated Asset 1823 DR | 4081 DR Ad Valorem Surcharge | Total 4081 Net Expense |
|----------|---|-------------------------------|---------------------------------|--------------------------------------|------------------------------|------------------------|
|          | (a)                                       | (b)                           | (c)                             | (d)                                  | (e)                          | (f)                    |
| 19       | Jan-25                                    | 833,279                       | (11,665)                        | (103,874)                            | 148,144                      | 865,884                |
| 20       | Feb-25                                    | 833,279                       | (11,665)                        | (103,874)                            | 174,725                      | 892,465                |
| 21       | Mar-25                                    | 833,279                       | (11,665)                        | (103,874)                            | 136,149                      | 853,889                |
| 22       | Total Amount (Sum of Lines 10 through 21) | <u>\$ 9,573,107</u>           | <u>\$ (139,980)</u>             | <u>\$ (825,052)</u>                  | <u>\$ 795,124</u>            | <u>\$ 9,403,198</u>    |

23

24 Notes:

25 1. Columns (b) through (d) recorded to sub account 30101.

26 2. Column (e) is recorded to sub account 30181.



**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Payroll Tax Adjustment**  
**Test Year Ending March 31, 2025**

| Line<br>No. | Description<br>(a)   | Kansas Total<br>(b) |
|-------------|--|---------------------|
| 1           | <u>Payroll Tax Adjustment Calculation (Exclude General Office):</u>                          |                     |
| 2           | Gross Direct Labor with Annualized Merit Increase (WP 9-2, Column (b), Line 5)               | \$ 14,833,048       |
| 3           | 3 Year Average Expense Rate (WP 9-2-2, Column (b), Line 31)                                  | 43.02%              |
| 4           |  |                     |
| 5           | Kansas Direct Pro Forma Labor Expense (Line 2 × Line 3)                                      | <u>\$ 6,381,326</u> |
| 6           |  |                     |
| 7           | Projected FY2024 Payroll Tax rates   | 7.65%               |
| 8           |  |                     |
| 9           | Normalized Payroll Tax Rate (Line 5 × Line 7)  | \$ 488,171          |
| 10          | Per Book Kansas Direct Payroll Tax (Section 11, Column (b), Minus Sum of Lines 2 through 11) | <u>\$ (482,257)</u> |
| 11          |  |                     |
| 12          | Total Payroll Tax Adjustment (Line 9 + Line 10)  | <u>\$ 5,915</u>     |
| 13          |  | <b>IS-15</b>        |
| 14          | Note:  |                     |
| 15          | 1. This adjustment is to align payroll tax expense with the labor adjustment.                |                     |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Test Year Ending March 31, 2025**  
**Kansas Corporation Commission Assessment ("KCCA") Adjustment - Account 4081.30112**

| Line No. | Month/Year   | Division 81 KCCA Paid and Expensed |
|----------|--|------------------------------------|
|          | (a)  | (b)                                |
| 1        | Apr-24   | \$ 39,880                          |
| 2        | May-24   | -                                  |
| 3        | Jun-24   | -                                  |
| 4        | Jul-24   | 35,871                             |
| 5        | Aug-24   | -                                  |
| 6        | Sep-24   | -                                  |
| 7        | Oct-24   | 31,677                             |
| 8        | Nov-24   | -                                  |
| 9        | Dec-24   | -                                  |
| 10       | Jan-25   | 30,735                             |
| 11       | Feb-25   | -                                  |
| 12       | Mar-25   | -                                  |
| 13       | Total Test Year KCCA Paid (Sum of Lines 1 through 12)  | <u>\$ 138,162</u>                  |
| 14       |  |                                    |
| 15       | Apr-25   | \$ 30,073                          |
| 16       | May-25   | -                                  |
| 17       | Jun-25   | -                                  |
| 18       | Total KCCA 12 Months Ended June 2025 (Sum of Lines 4–12, 15–17)  | <u>\$ 128,355</u>                  |
| 19       |  |                                    |
| 20       | Total KCCA Adjustment (1) (Line 18 - Line 13)  | <u>\$ (9,807)</u>                  |
| 21       |  | <b>IS-16</b>                       |
| 22       | Note:  |                                    |
| 23       | 1. This adjustment is to set the test year KCCA amount paid to the amount paid for 12-months ending June 30, 2025. |                                    |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Computation of Income Taxes**  
**Test Year Ending March 31, 2025**

| Line No. | Description  | Total          |
|----------|--|----------------|
|          | (a)  | (b) (c)        |
| 1        | <u>Per Books:</u>  |                |
| 2        | Required Return (Section 3A, Column (c), Line 24)  | \$ 30,491,920  |
| 3        | Interest Deduction (WP 11B-1, Column (b), Line 7)  | 5,981,761      |
| 4        | Equity Portion of Return (Line 2 - Line 3)   | \$ 24,510,159  |
| 5        | Application of Composite Tax Rate to Net Income Before Taxes (Line 4 × Line 29)                | \$ 5,147,133   |
| 6        | Tax Expansion Factor ( = 1 ÷ (1 - Line 29))  | 1.2658         |
| 7        | Total Income Tax Liability — Before Adjustment (Line 5 × Line 6)                               | \$ 6,515,359   |
| 8        |  |                |
| 9        | <u>After Adjustments:</u>  |                |
| 10       | Required Return (Section 3A, Column (af), Line 24)   | \$ 27,477,807  |
| 11       | Interest Deduction (WP 11B-1, Column (b), Line 15)   | 5,390,467      |
| 12       | Equity Portion of Return (Line 10 - Line 11)   | \$ 22,087,341  |
| 13       | Application of Composite Tax Rate to Net Income Before Taxes (Line 12 × Line 29)               | \$ 4,638,342   |
| 14       | EDIT and KS State Tax Change Regulatory Liabilities Amortization Expense                       |                |
| 15       | EDIT Regulatory Liability Amortization Expense (WP 14-4-2, Column (d), Line 330)               | \$ (3,721,240) |
| 16       | KS State Tax Change Regulatory Liability Amortization Expense (WP 14-4-4, Column (d), Line 40) | -              |
| 17       | Total Regulatory Liabilities Amortization Expense (Line 15 + Line 16)                          | \$ (3,721,240) |
| 18       | Corporate Tax Rate (Line 29)   | 21.00%         |
| 19       | Regulatory Liabilities Amortization Expense without Tax Gross-up (Line 17 × (1 - Line 18))     | \$ (2,939,779) |
| 20       | Subtotal (Line 13 + line 19)   | \$ 1,698,562   |
| 21       | Tax Expansion Factor ( = 1 ÷ (1 - Line 29))  | 1.2658         |
| 22       | Total Income Tax Liability — After Adjustment (Line 20 × Line 21)                              | \$ 2,150,079   |
| 23       |  |                |
| 24       | Total Income Tax Adjustment (Line 22 - Line 7)   | \$ (4,365,280) |
| 25       |  | <b>IS-17</b>   |
| 26       |  |                |
| 27       | State Tax Rate   | 0.00%          |
| 28       | Federal Tax Rate   | 21.00%         |
| 29       | Composite Tax Rate (Line 31 + Line 32)   | 21.00%         |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Computation of Pro-forma Interest Expense, Long-Term Debt**  
**Test Year Ending March 31, 2025**

| Line<br>No. | Description<br>(a)  | Kansas Amount<br>(b) |
|-------------|---|----------------------|
| 1           | Rate Base (Before Adjustments) (Section 3A, Column (c), Line 20)        | \$ 371,852,686       |
| 2           | Debt Percentage of Capital Structure (Section 7, Column (d), Line 6)    | 38.94%               |
| 3           |   |                      |
| 4           | Debt portion of Rate Base (Line 1 × Line 2)                             | \$ 144,799,436       |
| 5           | Long Term Debt Rate (Section 7, Column (d), Line 11)                    | 4.13%                |
| 6           |   |                      |
| 7           | Interest Expense, Long Term Debt (Before Adjustments) (Line 4 × Line 5) | \$ 5,981,761         |
| 8           |   |                      |
| 9           | Rate Base (After Adjustments) (Section 3, Column (c), Line 20)          | \$ 335,095,211       |
| 10          | Debt Percentage of Capital Structure (Section 7, Column (d), Line 6)    | 38.94%               |
| 11          |   |                      |
| 12          | Debt Portion of Rate Base (Line 9 × Line 10)                            | \$ 130,486,075       |
| 13          | Long Term Debt Rate (Section 7, Column (d), Line 11)                    | 4.13%                |
| 14          |   |                      |
| 15          | Interest Expense, Long Term Debt—After Adjustments (Line 12 × Line 13)  | \$ 5,390,467         |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Computation of Federal Income Taxes**  
**Twelve Months Ended March 31, 2025, As Adjusted**

| Line No. | Description  | Total               |
|----------|--|---------------------|
|          | (a)  | (b)                 |
| 1        | Income Taxes - Current (Section 11B, Column (c), Line 22 - Line 2)                 | \$ (1,694,296)      |
| 2        | Income Taxes - Deferred (Line 8)   | 3,844,374           |
| 3        | Total Income Tax Expense (Line 1 + Line 2)   | <u>\$ 2,150,079</u> |
| 4        |  |                     |
| 5        | Accumulated Deferred Income Taxes (ADIT) Balances (1):                             |                     |
| 6        | 3/31/2024 (WP 11E-1, Column (i), Line 9)   | \$ (42,382,607)     |
| 7        | 3/31/2025 (WP 14-4, Column (h), Line 12)   | (46,226,981)        |
| 8        | Change in ADIT Balance (Line 6 - Line 7)   | <u>\$ 3,844,374</u> |
| 9        |  |                     |
| 10       | Note:  |                     |
| 11       | 1. ADIT balances at 3/31/2024 and 3/31/2025 exclude Winter Storm Uri ADIT amounts. |                     |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Test Year Ending March 31, 2025**  
**Schedule of Investment Tax Credits**

| Line<br>No. | Description | Beginning Balance | Activity     | Ending Balance (1) |
|-------------|-------------|-------------------|--------------|--------------------|
|             | (a)         | (b)               | (c)          | (d)                |
| 1           | 1998        | \$ 804,847        | \$ (122,383) | \$ 682,464         |
| 2           | 1999        | 682,464           | (61,737)     | 620,727            |
| 3           | 2000        | 620,727           | 210,465      | 831,192            |
| 4           | 2001        | 831,192           | (508,459)    | 322,733            |
| 5           | 2002        | 322,733           | 329,913      | 652,646            |
| 6           | 2003        | 652,646           | (88,912)     | 563,734            |
| 7           | 2004        | 563,734           | (88,912)     | 474,822            |
| 8           | 2005        | 474,822           | (88,912)     | 385,910            |
| 9           | 2006        | 385,910           | (88,912)     | 296,998            |
| 10          | 2007        | 296,998           | (88,912)     | 208,086            |
| 11          | 2008        | 208,086           | (88,912)     | 119,174            |
| 12          | 2009        | 119,174           | (88,912)     | 30,262             |
| 13          | 2010        | 30,262            | (26,624)     | 3,638              |
| 14          | 2011        | 3,638             | (3,360)      | 278                |
| 15          | 2012        | 278               | (277)        | 1                  |
| 16          | 2013        | 1                 | -            | 1                  |
| 17          | 2014        | 1                 | -            | 1                  |
| 18          | 2015        | 1                 | -            | 1                  |
| 19          | 2016        | 1                 | -            | 1                  |
| 20          | 2017        | 1                 | (1)          | -                  |
| 21          | 2018        | -                 | -            | -                  |
| 22          | 2019        | -                 | -            | -                  |
| 23          | 2020        | -                 | -            | -                  |
| 24          | 2021        | -                 | -            | -                  |
| 25          | 2022        | -                 | -            | -                  |
| 26          | 2023        | -                 | -            | -                  |
| 27          | 2024        | -                 | -            | -                  |

28  
29 Note:

30 1. Data is presented as of the end of the Company's fiscal year, ending September 30.

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Schedule of Accumulated Deferred Income Taxes**  
**Test Year Ending March 31, 2025**

| Line No. | Description                  | Beginning Balance | Activity       | Fiscal Year Ending Balance (1) |
|----------|------------------------------|-------------------|----------------|--------------------------------|
|          | (a)                          | (b)               | (c)            | (d)                            |
| 1        | Atmos Energy Corporation (1) |                   |                |                                |
| 2        | 1997                         |                   |                | \$ 87,828,170                  |
| 3        | 1998                         | \$ 87,828,170     | \$ (7,091,809) | 80,736,362                     |
| 4        | 1999                         | 80,736,362        | 31,938,785     | 112,675,146                    |
| 5        | 2000                         | 112,675,146       | 18,944,185     | 131,619,332                    |
| 6        | 2001                         | 131,619,332       | 7,315,116      | 138,934,448                    |
| 7        | 2002                         | 138,934,448       | (4,394,872)    | 134,539,576                    |
| 8        | 2003                         | 134,539,576       | 88,810,027     | 223,349,603                    |
| 9        | 2004                         | 223,349,603       | (9,419,049)    | 213,930,554                    |
| 10       | 2005                         | 213,930,554       | 10,911,593     | 224,842,147                    |
| 11       | 2006                         | 224,842,147       | 62,387,325     | 287,229,472                    |
| 12       | 2007                         | 287,229,472       | 78,675,292     | 365,904,764                    |
| 13       | 2008                         | 365,904,764       | 77,230,051     | 443,134,815                    |
| 14       | 2009                         | 443,134,815       | 136,858,994    | 579,993,809                    |
| 15       | 2010                         | 579,993,809       | 195,207,806    | 775,201,614                    |
| 16       | 2011                         | 775,201,614       | 108,166,667    | 883,368,282                    |
| 17       | 2012                         | 883,368,282       | 104,624,377    | 987,992,659                    |
| 18       | 2013                         | 987,992,659       | 190,757,841    | 1,178,750,499                  |
| 19       | 2014                         | 1,178,750,499     | 156,616,611    | 1,335,367,110                  |
| 20       | 2015                         | 1,335,367,110     | 131,865,515    | 1,467,232,625                  |
| 21       | 2016                         | 1,467,232,625     | 135,822,941    | 1,603,055,566                  |
| 22       | 2017                         | 1,603,055,566     | 275,643,502    | 1,878,699,068                  |
| 23       | 2018                         | 1,878,699,068     | (724,632,560)  | 1,154,066,508                  |
| 24       | 2019                         | 1,154,066,508     | 145,948,137    | 1,300,014,645                  |
| 25       | 2020                         | 1,300,014,645     | 156,554,776    | 1,456,569,421                  |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Schedule of Accumulated Deferred Income Taxes**  
**Test Year Ending March 31, 2025**

| Line No. | Description  | Beginning Balance            | Activity      | Fiscal Year Ending Balance (1) |
|----------|--|------------------------------|---------------|--------------------------------|
|          | (a)  | (b)                          | (c)           | (d)                            |
| 26       | 2021 (2)   | 1,456,569,421                | (173,221,055) | 1,283,348,365                  |
| 27       | 2022 (2)   | 1,283,348,365                | 716,156,601   | 1,999,504,967                  |
| 28       | 2023 (2)   | 1,999,504,967                | 298,461,377   | 2,297,966,344                  |
| 29       | 2024 (2)   | 2,297,966,344                | 293,214,156   | 2,591,180,500                  |
| 30       |  |                              |               |                                |
| 31       | Total Kansas Direct and Allocated at March 31, 2024 (3)  | WP 11E-1, Column (i), Line 9 |               | <u>\$ 42,382,607</u>           |
| 32       |  |                              |               |                                |
| 33       | Total Kansas Direct and Allocated at March 31, 2025 (3)  | WP 14-4, Column (h), Line 12 |               | <u>\$ 46,226,981</u>           |
| 34       |  |                              |               |                                |
| 35       | Note:  |                              |               |                                |
| 36       | 1. Balances and activity (Lines 1 through 29) are presented for the Company's fiscal year ending September 30. |                              |               |                                |
| 37       | 2. The 2021 through 2024 ending balances exclude Winter Storm Uri ADIT amounts as of September 30.             |                              |               |                                |
| 38       | 3. ADIT balances at 3/31/2024 and 3/31/2025 exclude Winter Storm Uri ADIT amounts.                             |                              |               |                                |



**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Test Year Ending March 31, 2025**  
**Computation of Accumulated Deferred Income Taxes**  
**Twelve Months Ending March 31, 2024**

| Line No. | FERC Account   | Allocated Amounts                           |                             |                        |                                |                             |                     |                            |                            |
|----------|--|---|-----------------------------|------------------------|--------------------------------|-----------------------------|---------------------|----------------------------|----------------------------|
|          |  | Division 030                                |                             | Division 012           | Division 030                   |                             | Division 012        |                            | Total Allocated and Direct |
|          |  | Colorado/Kansas General Office              | Division 002 General Office | Customer Support       | Colorado/Kansas General Office | Division 002 General Office | Customer Support    | Division 081 Kansas Direct |                            |
|          | (a)  | (b)   | (c)                         | (d)                    | (e)                            | (f)                         | (g)                 | (h)                        | (i) = Σ[(e)...(f)]         |
| 1        | 1900   | \$ 1,325,455                                | \$ 461,966,945              | \$ 2,789,504           | \$ 736,555                     | \$ 15,475,893               | \$ 116,601          | \$ 12,925,274              | \$ 29,254,323              |
| 2        | 2550   | (0)   | (1,032,053)                 | -                      | (0)                            | (34,574)                    | -                   | -                          | (34,574)                   |
| 3        | 2820   | (23,776)                                    | (20,965,492)                | (10,007,567)           | (13,213)                       | (702,344)                   | (418,316)           | (52,748,373)               | (53,882,246)               |
| 4        | 2830   | (4,375,767)                                 | (194,640,404)               | (4,148,862)            | (2,431,614)                    | (6,520,454)                 | (173,422)           | (26,264,067)               | (35,389,557)               |
| 5        | Total (Sum of Lines 1–4)   | <u>\$ (3,074,089)</u>                       | <u>\$ 245,328,997</u>       | <u>\$ (11,366,925)</u> | <u>\$ (1,708,271)</u>          | <u>\$ 8,218,521</u>         | <u>\$ (475,137)</u> | <u>\$ (66,087,167)</u>     | <u>\$ (60,052,054)</u>     |
| 6        |  | Allocation Factors (Section 12 Allocations) |                             |                        | 55.57%                         | 3.35%                       | 4.18%               |                            |                            |
| 7        |  |   |                             |                        |                                |                             |                     |                            |                            |
| 8        | Winter Storm Uri   | \$ -  | \$ 23,627,745               | \$ -                   | \$ -                           | \$ 791,529                  | \$ -                | \$ (18,460,976)            | <u>\$ (17,669,447)</u>     |
| 9        | Accumulated Deferred Income Taxes, Adjusted for Winter Storm Uri (Line 5 through Line 8)             |   |                             |                        |                                |                             |                     |                            | <u>\$ (42,382,607)</u>     |
| 10       |  |   |                             |                        |                                |                             |                     |                            |                            |
| 11       | Notes:   |   |                             |                        |                                |                             |                     |                            |                            |
| 12       | 1. Columns (e) through (g) are allocated amounts, calculated using the Allocation Factors on Line 6. |   |                             |                        |                                |                             |                     |                            |                            |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**FY 2025 Allocation Factors - Cost Based on the 12 Month Period Ended September 30, 2024**

| Line No. | Company No.  | Company Name                       | Gross Direct PP&E        | Percent of PP&E | Direct O&M            | Percent of O&M | Average Number of Customers | Percent of Customers | Allocation Percentage |
|----------|--|------------------------------------|--------------------------|-----------------|-----------------------|----------------|-----------------------------|----------------------|-----------------------|
|          | (a)  | (b)                                | (c)                      | (d)             | (e)                   | (f)            | (g)                         | (h)                  | (i)                   |
| 1        | <u>Utility only Allocation to Business Units (Division 002 uses Column (i); Division 012 uses Column (h))</u>  |                                    |                          |                 |                       |                |                             |                      |                       |
| 2        | 030  | West Texas Division                | \$ 1,663,753,995         | 8.92%           | \$ 44,763,412         | 10.63%         | \$ 319,407                  | 9.42%                | 9.66%                 |
| 3        | 060  | Colorado-Kansas Division           | 1,017,832,213            | 5.47%           | 36,574,812            | 8.68%          | 273,008                     | 8.05%                | 7.40%                 |
| 4        | 020  | Louisiana Division                 | 1,792,597,476            | 9.63%           | 42,774,421            | 10.15%         | 363,414                     | 10.72%               | 10.17%                |
| 5        | 050  | Kentucky/Mid-States Division       | 2,014,369,887            | 10.82%          | 47,462,790            | 11.26%         | 368,128                     | 10.86%               | 10.98%                |
| 6        | 070  | Mississippi Division               | 1,360,550,808            | 7.31%           | 28,851,494            | 6.85%          | 249,771                     | 7.37%                | 7.18%                 |
| 7        | 080  | Mid-Tex Division                   | 10,773,446,506           | 57.85%          | 220,903,446           | 52.43%         | 1,816,311                   | 53.58%               | 54.62%                |
| 8        |  | Total (Sum of Lines 2 through 7)   | <u>\$ 18,622,550,884</u> | <u>100.00%</u>  | <u>\$ 421,330,375</u> | <u>100.00%</u> | <u>\$ 3,390,039</u>         | <u>100.00%</u>       | <u>100.00%</u>        |
| 9        |  |                                    |                          |                 |                       |                |                             |                      |                       |
| 10       |  |                                    |                          |                 |                       |                |                             |                      |                       |
| 11       | <u>Composite Allocation to All Business Units (Division 002 uses Column (i); Division 012 uses Column (h))</u> |                                    |                          |                 |                       |                |                             |                      |                       |
| 12       | 030  | West Texas Division                | \$ 1,663,753,995         | 6.67%           | \$ 44,763,412         | 7.33%          | \$ 319,407                  | 9.41%                | 7.80%                 |
| 13       | 060  | Colorado-Kansas Division           | 1,017,832,213            | 4.07%           | 36,574,812            | 5.99%          | 273,008                     | 8.05%                | 6.04%                 |
| 14       | 020  | Louisiana Division                 | 1,792,597,476            | 7.17%           | 42,774,421            | 7.00%          | 363,414                     | 10.72%               | 8.30%                 |
| 15       | 050  | Kentucky/Mid-States Division       | 2,014,369,887            | 8.06%           | 47,462,790            | 7.77%          | 368,128                     | 10.86%               | 8.90%                 |
| 16       | 070  | Mississippi Division               | 1,360,550,808            | 5.44%           | 28,851,494            | 4.72%          | 249,771                     | 7.37%                | 5.84%                 |
| 17       | 080  | Mid-Tex Division                   | 10,773,446,506           | 43.10%          | 220,903,446           | 36.16%         | 1,816,311                   | 53.57%               | 44.28%                |
| 18       | 180  | Atmos Pipeline - Texas Division    | 6,301,736,534            | 25.21%          | 186,481,480           | 30.53%         | 286                         | 0.01%                | 18.58%                |
| 19       |  | Non-Regulated Operations           | 69,398,343               | 0.28%           | 3,065,177             | 0.50%          | 222                         | 0.01%                | 0.26%                 |
| 20       |  | Total (Sum of Lines 12 through 19) | <u>\$ 24,993,685,761</u> | <u>100.00%</u>  | <u>\$ 610,877,032</u> | <u>100.00%</u> | <u>\$ 3,390,547</u>         | <u>100.00%</u>       | <u>100.00%</u>        |
| 21       |  |                                    |                          |                 |                       |                |                             |                      |                       |
| 22       |  |                                    |                          |                 |                       |                |                             |                      |                       |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**FY 2025 Allocation Factors - Cost Based on the 12 Month Period Ended September 30, 2024**

| Line No. | Company No.  | Company Name                       | Gross Direct PP&E        | Percent of PP&E | Direct O&M            | Percent of O&M | Average Number of Customers | Percent of Customers | Allocation Percentage |
|----------|--|------------------------------------|--------------------------|-----------------|-----------------------|----------------|-----------------------------|----------------------|-----------------------|
|          | (a)  | (b)                                | (c)                      | (d)             | (e)                   | (f)            | (g)                         | (h)                  | (i)                   |
| 23       | <u>Composite Allocation to All Business Units Excluding APT (Division 002 uses Column (i); Division 012 uses Column (h))</u> |                                    |                          |                 |                       |                |                             |                      |                       |
| 24       | 030  | West Texas Division                | \$ 1,663,753,995         | 8.89%           | \$ 44,763,412         | 10.55%         | \$ 319,407                  | 9.42%                | 9.62%                 |
| 25       | 060  | Colorado-Kansas Division           | 1,017,832,213            | 5.45%           | 36,574,812            | 8.62%          | 273,008                     | 8.05%                | 7.37%                 |
| 26       | 020  | Louisiana Division                 | 1,792,597,476            | 9.59%           | 42,774,421            | 10.08%         | 363,414                     | 10.72%               | 10.13%                |
| 27       | 050  | Kentucky/Mid-States Division       | 2,014,369,887            | 10.78%          | 47,462,790            | 11.18%         | 368,128                     | 10.86%               | 10.94%                |
| 28       | 070  | Mississippi Division               | 1,360,550,808            | 7.28%           | 28,851,494            | 6.80%          | 249,771                     | 7.37%                | 7.15%                 |
| 29       | 080  | Mid-Tex Division                   | 10,773,446,506           | 57.64%          | 220,903,446           | 52.05%         | 1,816,311                   | 53.57%               | 54.42%                |
| 30       |  | Non-Regulated Operations           | 69,398,343               | 0.37%           | 3,065,177             | 0.72%          | 222                         | 0.01%                | 0.37%                 |
| 31       |  | Total (Sum of Lines 24 through 30) | <u>\$ 18,691,949,227</u> | <u>100.00%</u>  | <u>\$ 424,395,551</u> | <u>100.00%</u> | <u>\$ 3,390,261</u>         | <u>100.00%</u>       | <u>100.00%</u>        |
| 32       |  |                                    |                          |                 |                       |                |                             |                      |                       |
| 33       |  |                                    |                          |                 |                       |                |                             |                      |                       |
| 34       | <u>Colorado/Kansas General Office Division 30 Allocation to Colorado and Kansas</u>  |                                    |                          |                 |                       |                |                             |                      |                       |
| 35       |  | Colorado                           | \$ 479,556,708           | 47.16%          | \$ 11,004,385         | 38.05%         | \$ 131,230                  | 48.07%               | 44.43%                |
| 36       |  | Kansas                             | 537,275,607              | 52.84%          | 17,919,913            | 61.95%         | 141,778                     | 51.93%               | 55.57%                |
| 37       |  | Total (Line 35 + Line 36)          | <u>\$ 1,016,832,315</u>  | <u>100.00%</u>  | <u>\$ 28,924,298</u>  | <u>100.00%</u> | <u>\$ 273,008</u>           | <u>100.00%</u>       | <u>100.00%</u>        |
| 38       |  |                                    |                          |                 |                       |                |                             |                      |                       |
| 39       | <u>Kansas Administration Office Division 81 Allocation to Kansas Divisions</u>   |                                    |                          |                 |                       |                |                             |                      |                       |
| 40       |  | Total                              | <u>\$ 537,275,607</u>    | <u>100.00%</u>  | <u>\$ 17,919,913</u>  | <u>100.00%</u> | <u>\$ 141,778</u>           | <u>100.00%</u>       | <u>100.00%</u>        |
| 41       |  |                                    |                          |                 |                       |                |                             |                      |                       |
| 42       | General Office Division 002 Allocation to Kansas Divisions (Composite Factor = Column (i), Line 13 × Line 36)                |                                    |                          |                 |                       |                |                             |                      | <u>3.35%</u>          |
| 43       | General Office - Greenville Data Center Allocation to Kansas Division (see Relied File)                                      |                                    |                          |                 |                       |                |                             |                      | <u>1.47%</u>          |
| 44       | General Office - Distribution & Marketing Allocation to Kansas Division (Composite Factor = Column (i), Line 25 × Line 36)   |                                    |                          |                 |                       |                |                             |                      | <u>4.10%</u>          |
| 45       | General Office - Align Allocation to Kansas Division (see Relied File)   |                                    |                          |                 |                       |                |                             |                      | <u>0.68%</u>          |
| 46       | Customer Support Division 012 Allocation to Kansas Divisions (Customer Factor = Column (h), Line 3 × Line 36)                |                                    |                          |                 |                       |                |                             |                      | <u>4.18%</u>          |
| 47       | Customer Support - CKV - Allocation to Kansas Division (See Relied File)   |                                    |                          |                 |                       |                |                             |                      | <u>2.66%</u>          |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Section 13**  
**Annual Report to Stockholders and the U.S. Securities and Exchange Commission**  
**Test Year Ending March 31, 2025**

INSERT COPY OF THE MOST RECENT COMPANY ANNUAL REPORT

**Relied Files:**

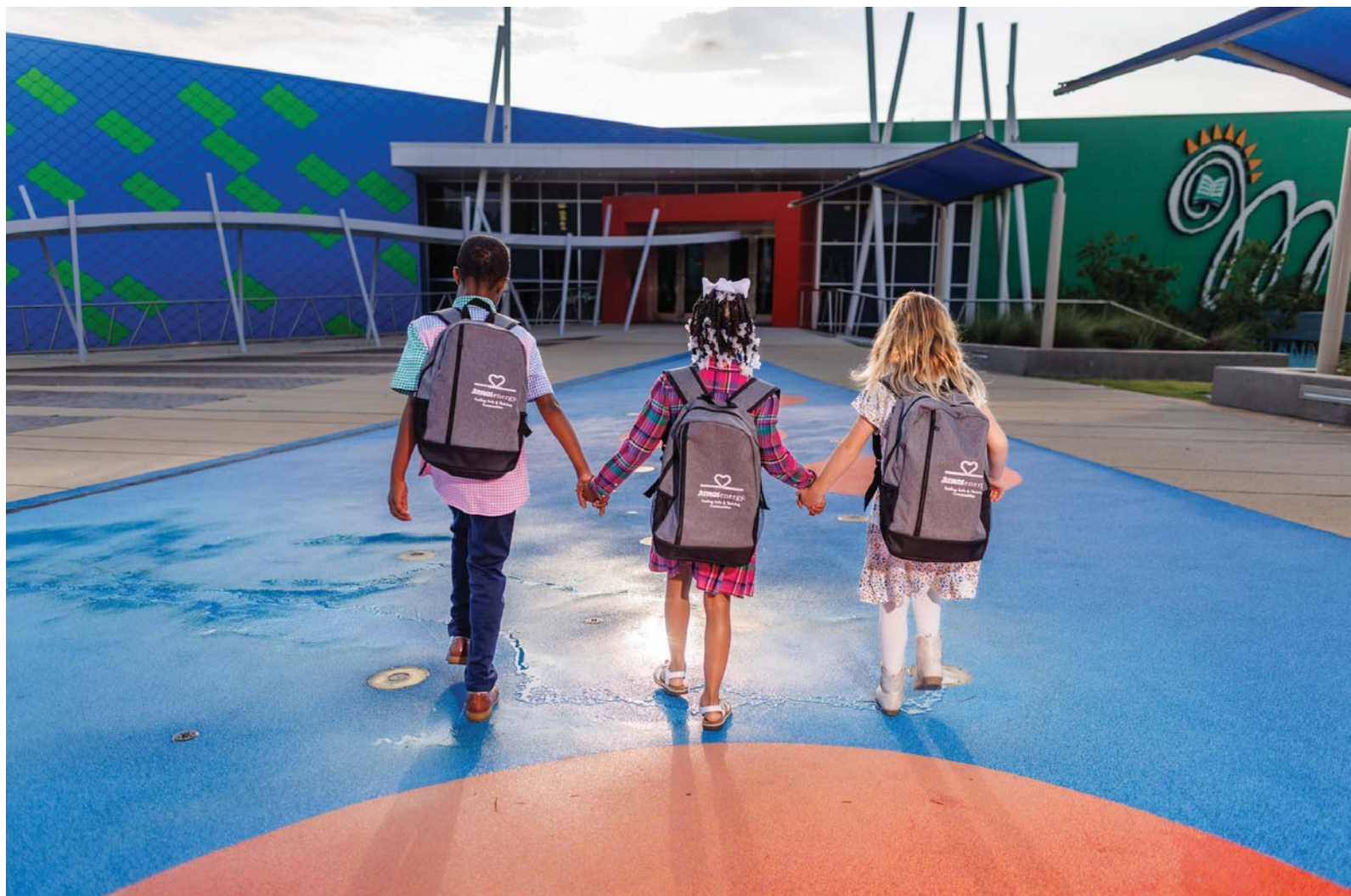
Section 13 - 2024 Atmos Energy Annual Report.pdf

Section 13 - FY 2024 Form 10-K.pdf



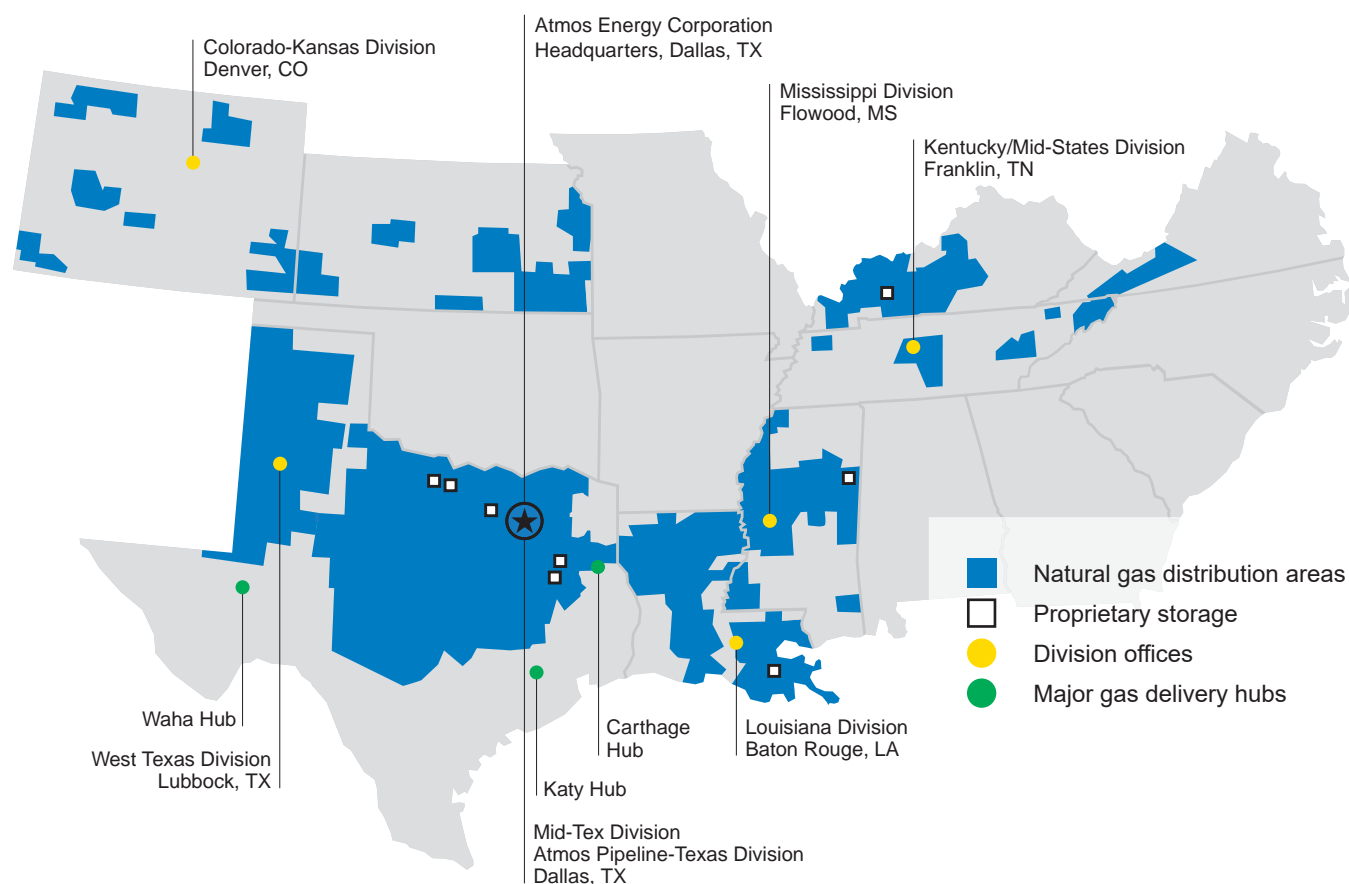
# 2024

## Annual Report



# Atmos Energy at a Glance

We safely deliver reliable, efficient, and abundant natural gas to more than 3.3 million homes and businesses.



## Financial Highlights

**3.3 million +**

Regulated distribution assets in eight states serving **>3.3 million customers**

**\$24 billion**

Projected capital expenditures of about **\$24 billion** through fiscal 2029; over **86%** spent on safety and reliability.

**90% | 99%**

Earning on about **90%** of annual capital expenditures within 6 months and on **99%** within 12 months.

**6% to 8%**

**6% to 8%** forecasted earnings and dividends per share growth through fiscal 2029.

**22 | 40 years**

**22 consecutive years** of annual EPS growth; **40 consecutive years** of annual dividend growth.

# Earnings Growth

Through System and Business Modernization

## Constructive Regulatory Mechanisms Support System and Business Modernization

**\$24 billion**

in capital investments through 2029; >86% allocated to safety



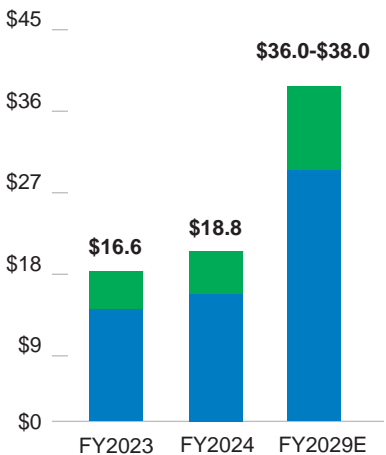
Constructive rate mechanisms reducing regulatory lag



**6% to 8%**

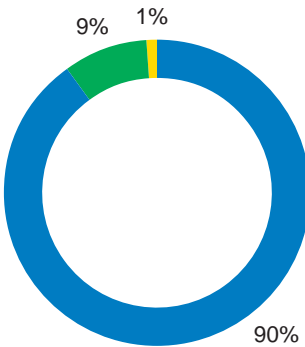
consolidated EPS growth

Rate Base (in billions)



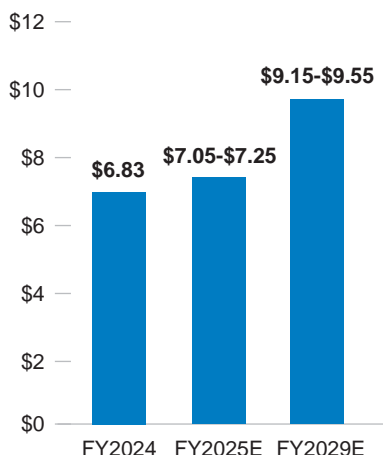
■ Distribution  
■ Pipeline and Storage

Earning on Annual Investments



■ Within 0-6 months  
■ Within 7-12 months  
■ Greater than 12 months

Earnings Per Share



## Fiscal 2024 by the Numbers

**\$1,043 million**

Net income for the fiscal year of **\$1,043 million**, compared with net income of \$886 million in fiscal 2023.

**\$6.83 EPS**

Earnings per diluted share in fiscal 2024 increased **12 percent** compared to fiscal 2023 diluted earnings per share of **\$6.10**, marking our 22nd consecutive annual increase.

**\$2.9 billion**

In fiscal 2024 we spent **\$2.9 billion** to modernize our natural gas distribution and transmissions systems.

**\$3.22 per share**

Dividends paid in fiscal 2024 were **\$3.22 per share**.





## In fiscal 2024, **Atmos Energy** continued our journey to being the safest provider of natural gas services.

We invested \$2.9 billion with about 83 percent of the capital investment dedicated to safety and reliability projects. These investments not only improved the safety of our assets but also our environmental footprint. And, although our capital spending has increased, our average monthly bill remains one of the **lowest utility bills** in the household.



### 850 miles

We replaced approximately **850 miles** of natural gas distribution and transmission pipelines to make our system even safer and more reliable.



### 98 percent

Our customer support associate and service technician satisfaction ratings remained high at **98 percent**.



### 54 percent

The percentage of electronic bills issued increased to **54 percent**.



### 55,000 lines

We replaced approximately **55,000** service lines.



### 145,000 hours

We conducted approximately **145,000 hours** of technical training in order to continue to provide safe and reliable service.



### 59,000 residential customers

We added over **59,000 new residential customers** and approximately **3,500 commercial** and **39 industrial customers**.



# Letter To Our Stakeholders

## A Message from Leadership

**In Fiscal 2024, we continued to execute our proven investment strategy of operating safely and reliably while we modernize our natural gas distribution, transmission, and storage systems.**

Fiscal 2024 marked Atmos Energy's 40th anniversary as an independent company. All 5,200 employees at Atmos Energy proudly serve our customers and communities as we continue to be guided by the simple values of our founding Chairman, Charles K. Vaughan: honesty, integrity, and good moral character.

During the year, we invested \$2.9 billion with approximately 83 percent of that capital investment dedicated to safety and reliability projects. We also replaced over 850 miles of distribution and transmission mains and 55,000 service lines. Our capital investment spending program also supported the strong economic development we continue to see across our service territories. In fiscal 2024, we added over 59,000 new residential and commercial customers with over 46,000 of those new customers located in Texas. In addition, we saw robust commercial and industrial customer growth as we added nearly 3,500 new commercial customers and 39 industrial customers. This growing natural gas demand from all our customer classes continues to demonstrate the vital role natural gas has in economic development across our service territories.

### Financial Performance

Earnings per diluted share for fiscal 2024 rose for the twenty-second consecutive year to \$6.83, which was a 12 percent increase over fiscal 2023, and our dividend increased for the fortieth year in a row to \$3.22 per share, an 8.8 percent increase over the prior year. Net income was \$1,043 million, of which

our distribution operations contributed 64 percent. During fiscal 2024, we implemented \$376 million in annualized operating income increases. Additionally, we raised approximately \$2.0 billion of long-term debt and equity financing in fiscal 2024 that we used to support our capital spending program and maintain our financial profile. We also renewed our primary five-year \$1.5 billion credit facility and replaced our former three-year \$900 million credit facility with a new three-year \$1.5 billion credit facility that will support our operations. We finished the fiscal year with a strong financial position with total available liquidity of \$4.8 billion and an equity capitalization of 61 percent.

### Making a Difference

Through our Fueling Safe and Thriving Communities campaign, our employees made a difference in the communities where they live and work by collaborating with local school districts and education foundations to promote childhood literacy, supporting first responders and healthcare workers, and helping our communities stay warm. Over the last five years, we have invested more than \$50 million to support local food banks and shelters, provide books, meals, and snacks to local schools, and supply meals and needed supplies to our hometown healthcare workers and first responders.

In addition, in fiscal 2024, we provided nearly \$23 million in financial assistance for 57,000 of our customers in need. And, during the last five years, we have assisted customers in receiving almost \$200 million of financial assistance through LIHEAP, Sharing the Warmth, and other programs.





## Leadership Update

In fiscal 2024, Telisa Toliver and Edward Geiser were elected to the Board of Directors.

Ms. Toliver served as General Manager, Renewable Power for Chevron Pipeline and Power, a division of Chevron USA which manages Chevron's interest in gas-fired and renewable power generation assets. In this role since 2019, Ms. Toliver led all commercial, technical, and operations activities related to the integration of renewable power projects with Chevron's global operations. Prior to this role, Ms. Toliver served as Vice President, Business Development and Strategy for Chevron Pipeline and Power, where she led business development and commercial functions in the pipeline and power business. She also served as a director on various joint venture boards. Prior to Chevron, Ms. Toliver began her career in the energy industry at Texaco working in natural gas sales, fuels management, business development, and strategic planning. She has extensive experience in the energy sector as well as significant knowledge in a variety of areas, including governance, human resource management, supply chain and vendor management, environmental and sustainability issues, risk management, business development, and strategic planning, and will be an asset to our Board.

Mr. Geiser is the Executive Managing Partner of Juniper Capital Advisors, L.P. and the head of the Investment Committee for the firm and its funds. Prior to the formation of Juniper Capital, Mr. Geiser was a Managing Director at Och-Ziff Capital Management where he focused on Och-Ziff's private investing activity in the energy industry from 2008 to 2013. Prior to Och-Ziff, Mr. Geiser worked at each of the Merrill Lynch and Morgan Stanley Investment Banking Groups where he provided strategic advisory and capital markets services to companies involved in the energy industry. He has a significant amount of experience in the energy sector and brings to the Board of Directors many years of management in public and private finance. He will add significant value to the Board's strategic and financial discussions.

## Outlook

I am excited about the long-term outlook of Atmos Energy. We operate in a diversified and growing service territory that is supportive of natural gas and our investment in natural gas infrastructure to supply the growing economy and energy demand. To meet the expectations of our communities, our customers, policy makers, and regulators, we will continue to focus on system modernization through disciplined capital spending, seek timely recovery of our costs through our various regulatory mechanisms and maintain a strong balance sheet.

Our capital spending for fiscal 2025 is forecasted to be approximately \$3.7 billion. We expect our capital expenditures through fiscal 2029 to be about \$24 billion. That investment supports the continued modernization of our natural gas distribution, transmission, and storage systems and supports the growing natural gas demand across our jurisdictions. Over 86% of that investment will be focused on safety and reliability.

Our total rate base is expected to grow from approximately \$19 billion at the end of fiscal 2024 to between \$36 billion and \$38 billion by the end of fiscal 2029. This rate base growth supports annual earnings per diluted share and dividends per share growth of 6 percent to 8 percent through fiscal 2029. Our guidance for earnings per diluted share in fiscal 2025 ranges between \$7.05 and \$7.25.

Our performance this fiscal year reflects the focus and dedication of the entire Atmos Energy team. Their ability to execute our proven strategy of operating safely and reliably while we modernize our natural gas distribution, transmission, and storage systems supports the growing natural gas demand across our service territories and has us well positioned for continued success.

## J. KEVIN AKERS

President and Chief Executive Officer  
November 18, 2024

## Board of Directors

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### **J. Kevin Akers**

President and Chief Executive Officer,  
Atmos Energy Corporation  
Dallas, Texas  
Board member since 2019

### **John C. Ale**

Former Senior Vice President, General  
Counsel and Corporate Secretary  
of Southwestern Energy Company  
Houston, Texas  
Board member since 2022  
Committees: Corporate Responsibility,  
Sustainability, & Safety, Human Resources

### **Robert W. Best**

Honorary Director,  
Retired Chairman of the Board,  
Atmos Energy Corporation  
Dallas, Texas  
Board member since 1997

### **Kim R. Cocklin**

Chairman of the Board,  
Atmos Energy Corporation  
Dallas, Texas  
Board member since 2009

### **Kelly H. Compton**

Executive Director,  
The Hogle Foundation  
Dallas, Texas  
Board member since 2016  
Committees: Corporate Responsibility,  
Sustainability, & Safety, Human Resources

### **Sean Donohue**

Chief Executive Officer  
Dallas/Fort Worth  
International Airport  
Dallas, Texas  
Board member since 2018  
Committees: Corporate Responsibility,  
Sustainability, & Safety, Nominating  
and Corporate Governance

### **Rafael G. Garza**

Executive Vice Chairman of VBT Financial  
Corporation; Founder and Executive  
Vice Chairman of Vantage Bank Texas;  
Founder of RGG Capital Partners, LLC;  
and Founder of Bravo Equity Partners, LP  
Fort Worth, Texas  
Board member since 2016  
Committees: Audit, Nominating and  
Corporate Governance

### **Edward J. Geiser**

Executive Managing Partner of Juniper  
Capital Advisors, L.P.  
Houston, Texas  
Board member since 2024

### **Richard K. Gordon**

General Partner, Juniper Capital LP  
and Juniper Energy LP; Senior Advisor,  
Juniper Capital II and  
Juniper Capital III  
Houston, Texas  
Board member since 2001  
Lead Director since 2016  
Committees: Corporate Responsibility,  
Sustainability, & Safety, Executive (Chair),  
Human Resources (Chair)

### **Nancy K. Quinn**

Independent Energy Consultant  
Key Biscayne, Florida  
Board member since 2004  
Former Lead Director  
Committees: Audit (Chair), Executive,  
Nominating and Corporate Governance

### **Richard A. Sampson**

General Partner and Founder,  
RS Core Capital, LLC  
Denver, Colorado  
Wellington, Florida  
Board member since 2012  
Committees: Human Resources,  
Executive, Nominating and Corporate  
Governance (Chair)

### **Telisa Toliver**

Former GM, Renewable Power,  
Chevron Pipeline and Power  
Houston, Texas  
Board member since 2024

### **Diana J. Walters**

Founder and Managing Member,  
Amichel, LLC  
Pipe Creek, Texas  
Board member since 2018  
Committees: Audit, Human Resources

### **Frank Yoho**

Former Executive Vice President and  
President of Natural Gas, Duke Energy  
Charlotte, North Carolina  
Board member since 2020  
Committees: Audit, Executive,  
Corporate Responsibility, Sustainability,  
& Safety (Chair)

## Senior Management Team

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### **J. Kevin Akers**

President and Chief Executive Officer

### **Christopher T. Forsythe**

Senior Vice President and  
Chief Financial Officer

### **Karen E. Hartsfield**

Senior Vice President, General  
Counsel and Corporate Secretary

### **John S. McDill**

Senior Vice President, Utility Operations

### **J. Matt Robbins**

Senior Vice President, Human Resources



**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**  
**Form 10-K**

(Mark One)



**ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934**

For the fiscal year ended September 30, 2024

OR



**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

For the transition period from to

Commission file number 1-10042

**Atmos Energy Corporation**

*(Exact name of registrant as specified in its charter)*

**Texas and Virginia**

*(State or other jurisdiction of  
incorporation or organization)*

**1800 Three Lincoln Centre**

**5430 LBJ Freeway**

**Dallas, Texas**

*(Address of principal executive offices)*

**75-1743247**

*(IRS employer  
identification no.)*

**75240**

*(Zip code)*

**Registrant's telephone number, including area code:**

**(972) 934-9227**

**Securities registered pursuant to Section 12(b) of the Act:**

| Table of each class          | Trading Symbol | Name of each exchange on which registered |
|------------------------------|----------------|---|
| Common stock    No Par Value | ATO            | New York Stock Exchange                   |

**Securities registered pursuant to Section 12(g) of the Act:**

**None**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☒ No ☐

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer ☒ Accelerated filer ☐ Non-accelerated filer ☐ Smaller reporting company ☐ Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report. ☒

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements. ☐

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b). ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ☐ No ☒

The aggregate market value of the common voting stock held by non-affiliates of the registrant as of the last business day of the registrant's most recently completed second fiscal quarter, March 31, 2024, was \$17,825,800,856.

As of November 14, 2024, the registrant had 155,399,533 shares of common stock outstanding.

#### **DOCUMENTS INCORPORATED BY REFERENCE**

Portions of the registrant's Definitive Proxy Statement to be filed for the Annual Meeting of Shareholders on February 5, 2025 are incorporated by reference into Part III of this report.

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## GLOSSARY OF KEY TERMS

|   |   |
|---|---|
| AEK .....                                 | Atmos Energy Kansas Securitization I, LLC   |
| AFUDC .....                               | Allowance for funds used during construction  |
| AOCI .....                                | Accumulated Other Comprehensive Income  |
| ARM .....                                 | Annual Rate Mechanism   |
| ATO .....                                 | Trading symbol for Atmos Energy Corporation common stock on the NYSE  |
| Bcf .....                                 | Billion cubic feet  |
| COSO .....                                | Committee of Sponsoring Organizations of the Treadway Commission  |
| DARR .....                                | Dallas Annual Rate Review   |
| EDIT .....                                | Excess Deferred Income Taxes  |
| ERISA .....                               | Employee Retirement Income Security Act of 1974   |
| FERC .....                                | Federal Energy Regulatory Commission  |
| GAAP .....                                | Generally Accepted Accounting Principles  |
| GRIP .....                                | Gas Reliability Infrastructure Program  |
| GSRS .....                                | Gas System Reliability Surcharge  |
| LTIP .....                                | 1998 Long-Term Incentive Plan   |
| Mcf .....                                 | Thousand cubic feet   |
| MDWQ .....                                | Maximum daily withdrawal quantity   |
| Mid-Tex ATM Cities .....                  | Represents a coalition of 47 incorporated cities or approximately 10 percent of the Mid-Tex Division's customers.                             |
| Mid-Tex Cities .....                      | Represents all incorporated cities other than Dallas and Mid-Tex ATM Cities, or approximately 72 percent of the Mid-Tex Division's customers. |
| MMcf .....                                | Million cubic feet  |
| Moody's .....                             | Moody's Investor Service, Inc.  |
| NGPA .....                                | Natural Gas Policy Act of 1978  |
| NYSE .....                                | New York Stock Exchange   |
| PHMSA .....                               | Pipeline and Hazardous Materials Safety Administration  |
| PPA .....                                 | Pension Protection Act of 2006  |
| PRP .....                                 | Pipeline Replacement Program  |
| RRC .....                                 | Railroad Commission of Texas  |
| RRM .....                                 | Rate Review Mechanism   |
| RSC .....                                 | Rate Stabilization Clause   |
| S&P .....                                 | Standard & Poor's Corporation   |
| SAVE .....                                | Steps to Advance Virginia Energy  |
| SEC .....                                 | United States Securities and Exchange Commission  |
| Securitized Utility Tariff Bonds .....    | Series 2023-A Senior Secured Securitized Utility Tariff Bonds   |
| Securitized Utility Tariff Property ..... | As defined in the financing order issued by the KCC in October 2022   |
| SIP .....                                 | System Integrity Program  |
| SIR .....                                 | System Integrity Rider  |
| SOFR .....                                | Secured Overnight Financing Rate  |
| SRF .....                                 | Stable Rate Filing  |
| SSIR .....                                | System Safety and Integrity Rider   |
| TCJA .....                                | Tax Cuts and Jobs Act of 2017   |
| WNA .....                                 | Weather Normalization Adjustment  |

## PART I

The terms “we,” “our,” “us,” “Atmos Energy,” and the “Company” refer to Atmos Energy Corporation and its subsidiaries, unless the context suggests otherwise.

### ITEM 1. *Business.*

#### Overview and Strategy

Atmos Energy Corporation, headquartered in Dallas, Texas, and incorporated in Texas and Virginia, is the country’s largest natural-gas-only distributor based on number of customers. We safely deliver reliable, efficient, and abundant natural gas through regulated sales and transportation arrangements to over 3.3 million residential, commercial, public authority, and industrial customers in eight states located primarily in the South. We also operate one of the largest intrastate pipelines in Texas based on miles of pipe.

Atmos Energy's vision is to be the safest provider of natural gas services. We will be recognized for exceptional customer service, for being a great employer, and for achieving superior financial results.

Our operating strategy is focused on modernizing our business and infrastructure while reducing regulatory lag. This operating strategy supports continued investment in safety, innovation, environmental sustainability, and our communities.

#### Operating Segments

We manage and review our consolidated operations through the following reportable segments:

- The *distribution segment* is comprised of our regulated natural gas distribution and related sales operations in eight states.
- The *pipeline and storage segment* is comprised primarily of the regulated pipeline and storage operations of our Atmos Pipeline-Texas division and our natural gas transmission operations in Louisiana.

#### Distribution Segment Overview

The following table summarizes key information about our six regulated natural gas distribution divisions, presented in order of total rate base.

| Division            | Service Areas                                    | Communities Served | Customer Meters |
|---------------------|--|--------------------|-----------------|
| Mid-Tex             | Texas, including the Dallas/Fort Worth Metroplex | 550                | 1,804,265       |
| Kentucky/Mid-States | Kentucky   | 220                | 176,903         |
|                     | Tennessee  |                    | 161,193         |
|                     | Virginia   |                    | 23,777          |
| Louisiana           | Louisiana  | 270                | 360,870         |
| West Texas          | Amarillo, Lubbock, Midland                       | 80                 | 314,503         |
| Mississippi         | Mississippi                                      | 110                | 251,147         |
| Colorado-Kansas     | Colorado   | 170                | 129,727         |
|                     | Kansas   |                    | 139,435         |

We operate in our service areas under terms of non-exclusive franchise agreements granted by the various cities and towns that we serve. At September 30, 2024, we held 1,026 franchises having terms generally ranging from five to 35 years. A number of our franchises expire each year, which require renewal prior to the end of their terms. Historically, we have successfully renewed these franchises and believe that we will continue to be able to renew our franchises as they expire.

Revenues in this operating segment are established by regulatory authorities in the states in which we operate. These rates are intended to be sufficient to cover the costs of conducting business, including a reasonable return on invested capital. In addition, we transport natural gas for others through our distribution systems.



Rates established by regulatory authorities often include cost adjustment mechanisms for costs that (i) are subject to significant price fluctuations compared to our other costs, (ii) represent a large component of our cost of service, and (iii) are generally outside our control.

Purchased gas cost adjustment mechanisms represent a traditional and common form of cost adjustment mechanism. Purchased gas cost adjustment mechanisms provide a method of recovering purchased gas costs on an ongoing basis without filing a rate case because they provide a dollar-for-dollar offset to increases or decreases in the cost of natural gas. Therefore, although substantially all of our distribution operating revenues fluctuate with the cost of gas that we purchase, distribution operating income is generally not affected by fluctuations in the cost of gas.

Additionally, some jurisdictions have performance-based ratemaking adjustments to provide incentives to minimize purchased gas costs through improved storage management and use of financial instruments to reduce volatility in gas costs. Under the performance-based ratemaking adjustments, purchased gas costs savings are shared between the Company and its customers.

Our supply of natural gas is provided by a variety of suppliers, including independent producers, and marketers. The gas is delivered into our systems by various pipeline companies, withdrawals of gas from proprietary and contracted storage assets, and base load and peaking arrangements, as needed.

Supply arrangements consist of both base load and peaking quantities and are contracted from our suppliers on a firm basis with various terms at market prices. Base load quantities are those that flow at a constant level throughout the month and peaking quantities provide the flexibility to change daily quantities to match increases or decreases in requirements related to weather conditions.

Except for local production purchases, we select our natural gas suppliers through a competitive bidding process by periodically requesting proposals from suppliers. We select these suppliers based on their ability to reliably deliver gas supply to our designated firm pipeline receipt points at the lowest reasonable cost. Major suppliers during fiscal 2024 were Cima Energy, LP, ConocoPhillips Company, EnLink Gas Marketing LP, Enterprise Navitas Midstream Midland Basin LLC, Hartree Partners, L.P., Sequent Energy Management LLC, Symmetry Energy Solutions, LLC, Targa Gas Marketing LLC, Tenaska Marketing Ventures, and Texla Energy Management, Inc.

The combination of base load and peaking agreements, coupled with the withdrawal of gas held in storage, allows us the flexibility to adjust to changes in weather, which minimizes our need to enter into long-term firm commitments. We estimate our peak-day availability of natural gas supply to be approximately 5.3 Bcf. The peak-day demand for our distribution operations in fiscal 2024 was on January 15, 2024, when sales to customers reached approximately 4.3 Bcf.

Currently, our distribution divisions utilize 34 pipeline transportation companies, both interstate and intrastate, to transport our natural gas. The pipeline transportation agreements are firm and many of them have “pipeline no-notice” storage service, which provides for daily balancing between system requirements and nominated flowing supplies. These agreements have been negotiated with the shortest term necessary while still maintaining our right of first refusal. The natural gas supply for our Mid-Tex Division is delivered primarily by our APT Division.

To maintain our deliveries to high priority customers, we have the ability, and have exercised our right, to interrupt or curtail service to certain customers pursuant to contracts and applicable state regulations or statutes. Our customers’ demand on our system is not necessarily indicative of our ability to meet current or anticipated market demands or immediate delivery requirements because of factors such as the physical limitations of gathering, storage and transmission systems, the duration and severity of cold weather, the availability of gas reserves from our suppliers, the ability to purchase additional supplies on a short-term basis, and actions by federal and state regulatory authorities. Interruption and curtailment rights provide us the flexibility to meet the human-needs requirements of our customers on a reliable basis. Priority allocations imposed by federal and state regulatory agencies, as well as other factors beyond our control, may affect our ability to meet the demands of some of our customers.

### **Pipeline and Storage Segment Overview**

Our pipeline and storage segment consists of the regulated pipeline and storage operations of APT and our natural gas transmission operations in Louisiana. APT is one of the largest intrastate pipeline operations in Texas with a heavy concentration in the established natural gas-producing areas of central, northern, and eastern Texas, extending into or near the major producing areas of the Barnett Shale, the Texas Gulf Coast, and the Permian Basin of West Texas. Through its system, APT provides transportation and storage services to our Mid-Tex Division, other third party local distribution companies, industrial and electric generation customers, marketers, and producers. As part of its pipeline operations, APT owns and operates five underground storage facilities in Texas.

Revenues earned from transportation and storage services for APT are subject to traditional ratemaking governed by the RRC. Rates are updated through periodic filings made under Texas’ GRIP. GRIP allows us to include in our rate base annually approved capital costs incurred in the prior calendar year provided that we file a complete rate case at least once every five

years; the most recent of which was completed in December 2023. APT's existing regulatory mechanisms allow certain transportation and storage services to be provided under market-based rates.

Our natural gas transmission operations in Louisiana are comprised of a 21-mile pipeline located in the New Orleans, Louisiana area that is primarily used to aggregate gas supply for our distribution division in Louisiana under a long-term contract and, on a more limited basis, to third parties. The demand fee charged to our Louisiana distribution division for these services is subject to regulatory approval by the Louisiana Public Service Commission. We also manage two asset management plans that serve distribution affiliates of the Company, which have been approved by applicable state regulatory commissions. Generally, these asset management plans require us to share with our distribution customers a significant portion of the cost savings earned from these arrangements.

## **Ratemaking Activity**

### ***Overview***

The method of determining regulated rates varies among the states in which our regulated businesses operate. The regulatory authorities have the responsibility of ensuring that utilities in their jurisdictions operate in the best interests of customers while providing utility companies the opportunity to earn a reasonable return on their investment. Generally, each regulatory authority reviews rate requests and establishes a rate structure intended to generate revenue sufficient to cover the costs of conducting business, including a reasonable return on invested capital.

Our rate strategy focuses on reducing or eliminating regulatory lag, obtaining adequate returns, and providing stable, predictable margins, which benefit both our customers and the Company. As a result of our ratemaking efforts in recent years, Atmos Energy has:

- Formula rate mechanisms in place in four states that provide for an annual rate review and adjustment to rates.
- Infrastructure programs in place in all of our states that provide for an annual adjustment to rates for qualifying capital expenditures. Through our annual formula rate mechanisms and infrastructure programs, we have the ability to begin recovering approximately 90 percent of our capital expenditures within six months and substantially all of our capital expenditures within twelve months.
- Authorization in tariffs, statute or commission rules that allows us to defer certain elements of our cost of service such as depreciation, ad valorem taxes, pension costs, and certain safety related expenses, until they are included in rates.
- WNA mechanisms in seven states that serve to minimize the effects of weather on approximately 97 percent of our distribution residential and commercial revenues.
- The ability to recover the gas cost portion of bad debts in six states which represents approximately 89 percent of our distribution residential and commercial revenues.

The following tables provides a jurisdictional rate summary for our regulated operations as of September 30, 2024. This information is for regulatory purposes only and may not be representative of our actual financial position.

| Division               | Jurisdiction                                     | Effective Date of Last Rate/ GRIP Action | Rate Base (thousands) <sup>(1)</sup> | Authorized Rate of Return <sup>(1)</sup> | Authorized Debt/ Equity Ratio <sup>(1)</sup> | Authorized Return on Equity <sup>(1)</sup> |
|------------------------|--|--|--------------------------------------|--|--|--|
| Atmos Pipeline — Texas | Texas  | 05/14/2024                               | \$4,773,699                          | 8.49%                                    | 40/60  | 11.45%                                     |
| Colorado-Kansas        | Colorado   | 05/14/2023                               | 229,565                              | 7.00%                                    | 42-45/55-58                                  | 9.3% - 9.6%                                |
|                        | Colorado SSIR                                    | 01/01/2024                               | 52,820                               | 7.00% / 3.97%                            | 42/58  | (4)  |
|                        | Kansas   | 05/09/2023                               | 295,070                              | (4)                                      | (4)  | (4)  |
|                        | Kansas GSRS                                      | 11/02/2023                               | 16,546                               | (4)                                      | (4)  | (4)  |
|                        | Kansas SIP                                       | 04/01/2024                               | 19,908                               | (4)                                      | (4)  | (4)  |
| Kentucky/Mid-States    | Kentucky   | 05/20/2022                               | 568,506                              | 6.82%                                    | 45/55  | 9.23%                                      |
|                        | Kentucky-PRP                                     | 10/01/2023                               | 40,504                               | 6.94%                                    | 45/55  | 9.45%                                      |
|                        | Tennessee  | 06/01/2024                               | 554,053                              | 7.64%                                    | 38/62  | 9.80%                                      |
|                        | Virginia   | 12/01/2023                               | 71,450                               | 7.57%                                    | 39/61  | 9.90%                                      |
|                        | Virginia-SAVE                                    | 10/01/2023                               | 16,422                               | 7.43%                                    | 42/58  | 9.20%                                      |
| Louisiana              | Louisiana  | 07/01/2024                               | 1,227,842                            | 7.43%                                    | 42/58  | 9.80%                                      |
| Mid-Tex                | Mid-Tex Cities <sup>(5)</sup>                    | 10/01/2023                               | 6,070,321 <sup>(6)</sup>             | 7.35%                                    | 42/58  | 9.80%                                      |
|                        | Mid-Tex ATM Cities                               | 06/07/2024                               | 7,009,146 <sup>(6)</sup>             | 7.97%                                    | 40/60  | 9.80%                                      |
|                        | Mid-Tex Environs                                 | 06/01/2024                               | 7,009,154 <sup>(6)</sup>             | 7.97%                                    | 40/60  | 9.80%                                      |
|                        | Mid-Tex — Dallas                                 | 06/01/2024                               | 6,844,772 <sup>(6)</sup>             | 7.47%                                    | 40/60  | 9.80%                                      |
| Mississippi            | Mississippi <sup>(7)</sup>                       | 12/01/2023                               | 591,882                              | 7.82%                                    | 39/61  | 10.34%                                     |
|                        | Mississippi - SIR <sup>(7)</sup>                 | 12/01/2023                               | 472,676                              | 7.82%                                    | 39/61  | 10.34%                                     |
| West Texas             | West Texas Cities <sup>(8)</sup> <sup>(10)</sup> | 10/01/2023                               | 965,289 <sup>(9)</sup>               | 7.35%                                    | 42/58  | 9.80%                                      |
|                        | West Texas - ALDC                                | 06/07/2024                               | 1,062,054 <sup>(9)</sup>             | 7.35%                                    | 41/59  | (4)  |
|                        | West Texas - Environs                            | 06/01/2024                               | 1,059,604 <sup>(9)</sup>             | 7.97%                                    | 40/60  | 9.80%                                      |
|                        | West Texas - Triangle                            | 06/01/2024                               | 65,124                               | 7.71%                                    | 40/60  | 9.80%                                      |

| Division               | Jurisdiction | Bad Debt Rider <sup>(2)</sup> | Formula Rate | Infrastructure Mechanism | Performance Based Rate Program <sup>(3)</sup> | WNA Period       |
|------------------------|--------------|-------------------------------|--------------|--------------------------|---|------------------|
| Atmos Pipeline — Texas | Texas        | No                            | Yes          | Yes                      | N/A   | N/A              |
| Colorado-Kansas        | Colorado     | No                            | No           | Yes                      | No  | N/A              |
|                        | Kansas       | Yes                           | No           | Yes                      | Yes   | October-May      |
| Kentucky/Mid-States    | Kentucky     | Yes                           | No           | Yes                      | Yes   | November-April   |
|                        | Tennessee    | Yes                           | Yes          | Yes                      | Yes   | October-April    |
|                        | Virginia     | Yes                           | No           | Yes                      | No  | January-December |
| Louisiana              | Louisiana    | No                            | Yes          | Yes                      | No  | December-March   |
| Mid-Tex Cities         | Texas        | Yes                           | Yes          | Yes                      | No  | November-April   |
| Mid-Tex — Dallas       | Texas        | Yes                           | Yes          | Yes                      | No  | November-April   |
| Mississippi            | Mississippi  | Yes                           | Yes          | Yes                      | No  | November-April   |
| West Texas             | Texas        | Yes                           | Yes          | Yes                      | No  | October-May      |

- (1) The rate base, authorized rate of return, authorized debt/equity ratio, and authorized return on equity presented in this table are those from the most recent approved regulatory filing for each jurisdiction. These rate bases, rates of return, debt/equity ratios, and returns on equity are not necessarily indicative of current or future rate bases, rates of return or returns on equity.
- (2) The bad debt rider allows us to recover from customers the gas cost portion of customer accounts that have been written off.
- (3) The performance-based rate program provides incentives to distribution companies to minimize purchased gas costs by allowing the companies and their customers to share the purchased gas costs savings.
- (4) A rate base, rate of return, return on equity, or debt/equity ratio was not included in the respective state commission's final decision.
- (5) The Mid-Tex Cities approved the Formula Rate Mechanism filing with rates effective October 1, 2024, which included a rate base of \$7.1 billion, an authorized return of 7.41%, a debt/equity ratio of 42/58 and an authorized ROE of 9.80%.
- (6) The Mid-Tex rate base represents a "system-wide," or 100 percent, of the Mid-Tex Division's rate base.
- (7) The Mississippi Public Service Commission approved a settlement at its meeting on November 4, 2024, which included a rate base of \$1.2 billion and an authorized return of 7.80%. No debt/equity ratio or an authorized ROE was included in the commissions final order.
- (8) The West Texas Cities includes all West Texas Division cities except Amarillo, Lubbock, Dalhart and Channing (ALDC).
- (9) The West Texas rate base represents a "system-wide," or 100 percent, of the West Texas Division's rate base.
- (10) The West Texas Cities approved the Formula Rate Mechanism filing with rates effective October 1, 2024, which included a rate base of \$1.1 billion, an authorized return of 7.41%, a debt/equity ratio of 42/58 and an authorized ROE of 9.80%.

Although substantial progress has been made in recent years to improve rate design and recovery of investment across our service areas, we are continuing to seek improvements in rate design to address cost variations and pursue tariffs that reduce regulatory lag associated with investments. Further, potential changes in federal energy policy, federal safety regulations, and changing economic conditions will necessitate continued vigilance by the Company and our regulators in meeting the challenges presented by these external factors.

### ***Recent Ratemaking Activity***

The amounts described in the following sections represent the annual operating income that was requested or received in each rate filing, which may not necessarily reflect the stated amount referenced in the final order, as certain operating costs may have changed as a result of the commission's or other governmental authority's final ruling. Our ratemaking outcomes include the refund (return) of excess deferred income taxes (EDIT) resulting from previously enacted tax reform legislation and do not reflect the true economic benefit of the outcomes because they do not include the corresponding income tax benefit. The following tables summarize the annualized ratemaking outcomes we implemented in each of the last three fiscal years.

| Rate Action                    | Annual Increase<br>(Decrease) in<br>Operating Income | EDIT Impact<br>(In thousands) | Annual Increase<br>(Decrease) in<br>Operating Income<br>Excluding EDIT |
|--------------------------------|--|-------------------------------|--|
| <i>2024 Filings:</i>           |  |                               |  |
| Annual formula rate mechanisms | \$ 347,763   | \$ (31,314)                   | \$ 316,449   |
| Rate case filings              | 29,458   | (37,860)                      | (8,402)  |
| Other ratemaking activity      | (971)  | —                             | (971)  |
| Total 2024 Filings             | <u>\$ 376,250</u>                                    | <u>\$ (69,174)</u>            | <u>\$ 307,076</u>  |
| <i>2023 Filings:</i>           |  |                               |  |
| Annual formula rate mechanisms | \$ 258,824   | \$ (1,099)                    | \$ 257,725   |
| Rate case filings              | 2,940  | 6,791                         | 9,731  |
| Other ratemaking activity      | 1,320  | —                             | 1,320  |
| Total 2023 Filings             | <u>\$ 263,084</u>                                    | <u>\$ 5,692</u>               | <u>\$ 268,776</u>  |
| <i>2022 Filings:</i>           |  |                               |  |
| Annual formula rate mechanisms | \$ 169,354   | \$ 33,249                     | \$ 202,603   |
| Rate case filings              | 5,938  | 7,379                         | 13,317   |
| Other ratemaking activity      | (370)  | —                             | (370)  |
| Total 2022 Filings             | <u>\$ 174,922</u>                                    | <u>\$ 40,628</u>              | <u>\$ 215,550</u>  |

The following ratemaking efforts seeking \$218.0 million in annual operating income were initiated during fiscal 2024 but had not been completed or implemented as of September 30, 2024:

| Division            | Rate Action              | Jurisdiction                     | Operating Income<br>Requested<br>(In thousands) |
|---------------------|--------------------------|----------------------------------|---|
| Colorado-Kansas     | Infrastructure Mechanism | Kansas <sup>(1)</sup>            | \$ 1,998  |
| Kentucky/Mid-States | Infrastructure Mechanism | Virginia <sup>(2)</sup>          | 748   |
| Kentucky/Mid-States | Infrastructure Mechanism | Kentucky <sup>(3)</sup>          | 3,441   |
| Kentucky/Mid-States | Rate Case                | Kentucky                         | 33,654  |
| Mid-Tex             | Formula Rate Mechanism   | Mid-Tex Cities <sup>(4)</sup>    | 133,414   |
| Mississippi         | Infrastructure Mechanism | Mississippi <sup>(5)</sup>       | 21,830  |
| Mississippi         | Formula Rate Mechanism   | Mississippi <sup>(5)</sup>       | 16,244  |
| West Texas          | Formula Rate Mechanism   | West Texas Cities <sup>(6)</sup> | 6,709   |
|                     |                          |                                  | <u>\$ 218,038</u>                               |

(1) The staff of the Kansas Corporation Commission recommended approval of the GSRS filing on October 17, 2024, subject to commission approval.

(2) On September 4, 2024, the State Corporation Commission of Virginia approved a rate increase of \$0.7 million effective October 1, 2024.

(3) On September 27, 2024, the Kentucky Public Service Commission approved a rate increase of \$3.4 million effective October 2, 2024, subject to refund.

(4) The Mid-Tex Cities approved a rate increase of \$112.1 million. New rates were implemented October 1, 2024.

(5) On November 4, 2024, the Mississippi Public Service Commission (MPSC) approved an increase in operating income of \$24.0 million for the SIR filing and an increase in operating income of \$3.8 million for the SRF filing.

(6) The West Texas Cities approved a rate increase of \$4.4 million. New rates were implemented on October 1, 2024.

Our recent ratemaking activity is discussed in greater detail below.

### ***Annual Formula Rate Mechanisms***

As an instrument to reduce regulatory lag, formula rate mechanisms allow us to refresh our rates on an annual basis without filing a formal rate case. However, these filings still involve discovery by the appropriate regulatory authorities prior to the final determination of rates under these mechanisms. We currently have specific infrastructure programs in all of our distribution divisions with tariffs in place to permit the investment associated with these programs to have their surcharge rate adjusted annually to recover approved capital costs incurred in a prior test-year period. The following table summarizes our annual formula rate mechanisms by state.

| State       | Annual Formula Rate Mechanisms   |  |
|-------------|--|--|
|             | Infrastructure Programs  | Formula Rate Mechanisms  |
| Colorado    | System Safety and Integrity Rider (SSIR)                                   | —  |
| Kansas      | Gas System Reliability Surcharge (GSRS),<br>System Integrity Program (SIP) | —  |
| Kentucky    | Pipeline Replacement Program (PRP)   | —  |
| Louisiana   | (1)  | Rate Stabilization Clause (RSC)                                  |
| Mississippi | System Integrity Rider (SIR)   | Stable Rate Filing (SRF)   |
| Tennessee   | (1)  | Annual Rate Mechanism (ARM)                                      |
| Texas       | Gas Reliability Infrastructure Program (GRIP),<br>(1)                      | Dallas Annual Rate Review (DARR), Rate<br>Review Mechanism (RRM) |
| Virginia    | Steps to Advance Virginia Energy (SAVE)                                    | —  |

(1) Infrastructure mechanisms in Texas, Louisiana, and Tennessee allow for the deferral of all expenses associated with capital expenditures incurred pursuant to these rules, which primarily consists of interest, depreciation, and other taxes (Texas only), until the next rate proceeding (rate case or annual rate filing), at which time investment and costs would be recoverable through base rates.

The following table summarizes our annual formula rate mechanisms with effective dates during the fiscal years ended September 30, 2024, 2023, and 2022:

| Division                  | Jurisdiction                               | Test Year Ended | Increase<br>(Decrease) in<br>Annual<br>Operating<br>Income | EDIT Impact        | Increase<br>(Decrease) in<br>Annual<br>Operating<br>Income<br>Excluding<br>EDIT | Effective<br>Date |
|---------------------------|--|-----------------|--|--------------------|---|-------------------|
| (In thousands)            |  |                 |  |                    |   |                   |
| <b>2024 Filings:</b>      |  |                 |  |                    |   |                   |
| Louisiana                 | Louisiana                                  | 12/2023         | \$ 35,645  | \$ (11,785)        | \$ 23,860   | 07/01/2024        |
| Mid-Tex                   | ATM Cities                                 | 12/2023         | 17,104   | —                  | 17,104  | 06/07/2024        |
| West Texas                | Amarillo, Lubbock,<br>Dalhart and Channing | 12/2023         | 7,344  | —                  | 7,344   | 06/07/2024        |
| Kentucky/Mid-States       | Tennessee ARM                              | 09/2023         | 18,570   | (4,348)            | 14,222  | 06/01/2024        |
| Mid-Tex                   | DARR                                       | 09/2023         | 37,809   | (14,782)           | 23,027  | 06/01/2024        |
| West Texas                | Triangle                                   | 12/2023         | 1,300  | —                  | 1,300   | 06/01/2024        |
| West Texas                | Environs                                   | 12/2023         | 1,379  | —                  | 1,379   | 06/01/2024        |
| Mid-Tex                   | Environs                                   | 12/2023         | 8,529  | —                  | 8,529   | 06/01/2024        |
| Atmos Pipeline -<br>Texas | Texas                                      | 12/2023         | 82,440   | —                  | 82,440  | 05/14/2024        |
| Colorado-Kansas           | Kansas SIP                                 | 12/2023         | 708  | —                  | 708   | 04/01/2024        |
| Colorado-Kansas           | Colorado SSIR                              | 12/2024         | 2,017  | —                  | 2,017   | 01/01/2024        |
| Mississippi               | Mississippi - SIR                          | 10/2024         | 10,969   | —                  | 10,969  | 12/01/2023        |
| Mississippi               | Mississippi - SRF                          | 10/2024         | 11,539   | (472)              | 11,067  | 12/01/2023        |
| Colorado-Kansas           | Kansas GSRS                                | 09/2023         | 1,752  | —                  | 1,752   | 11/02/2023        |
| Kentucky/Mid-States       | Kentucky PRP                               | 09/2024         | 2,906  | —                  | 2,906   | 10/01/2023        |
| Mid-Tex                   | Mid-Tex Cities RRM                         | 12/2022         | 98,585   | 185                | 98,770  | 10/01/2023        |
| West Texas                | West Texas Cities RRM                      | 12/2022         | 8,594  | (112)              | 8,482   | 10/01/2023        |
| Kentucky/Mid-States       | Virginia - SAVE                            | 09/2024         | 573  | —                  | 573   | 10/01/2023        |
| Total 2024 Filings        |  |                 | <u>\$ 347,763</u>  | <u>\$ (31,314)</u> | <u>\$ 316,449</u>   |                   |

*2023 Filings:*

|                        |   |         |                   |                   |                   |            |
|------------------------|---|---------|-------------------|-------------------|-------------------|------------|
| Louisiana              | Louisiana                               | 12/2022 | \$ 14,466         | \$ 17             | \$ 14,483         | 07/01/2023 |
| Mid-Tex                | DARR <sup>(1)</sup>                     | 09/2022 | 17,345            | 51                | 17,396            | 06/14/2023 |
| Mid-Tex                | ATM Cities                              | 12/2022 | 12,825            | —                 | 12,825            | 06/09/2023 |
| West Texas             | Amarillo, Lubbock, Dalhart and Channing | 12/2022 | 6,938             | —                 | 6,938             | 06/09/2023 |
| West Texas             | Triangle                                | 12/2022 | 717               | —                 | 717               | 06/01/2023 |
| West Texas             | Environs                                | 12/2022 | 1,332             | —                 | 1,332             | 06/01/2023 |
| Mid-Tex                | Environs                                | 12/2022 | 5,983             | —                 | 5,983             | 06/01/2023 |
| Kentucky/Mid-States    | Tennessee ARM                           | 09/2022 | 14                | (1,509)           | (1,495)           | 06/01/2023 |
| Atmos Pipeline - Texas | Texas                                   | 12/2022 | 84,931            | —                 | 84,931            | 05/17/2023 |
| Colorado-Kansas        | Kansas SIP                              | 12/2022 | 772               | —                 | 772               | 04/01/2023 |
| Colorado-Kansas        | Colorado SSIR                           | 12/2023 | 1,971             | —                 | 1,971             | 01/01/2023 |
| Mississippi            | Mississippi - SIR                       | 10/2023 | 8,560             | —                 | 8,560             | 11/01/2022 |
| Mississippi            | Mississippi - SRF                       | 10/2023 | 12,188            | 778               | 12,966            | 11/01/2022 |
| Kentucky/Mid-States    | Kentucky PRP                            | 09/2023 | 1,588             | —                 | 1,588             | 10/02/2022 |
| Mid-Tex                | Mid-Tex Cities RRM                      | 12/2021 | 81,402            | (395)             | 81,007            | 10/01/2022 |
| West Texas             | West Texas Cities RRM                   | 12/2021 | 7,315             | (41)              | 7,274             | 10/01/2022 |
| Kentucky/Mid-States    | Virginia - SAVE                         | 09/2023 | 477               | —                 | 477               | 10/01/2022 |
| Total 2023 Filings     |   |         | <u>\$ 258,824</u> | <u>\$ (1,099)</u> | <u>\$ 257,725</u> |            |

*2022 Filings:*

|                        |   |         |                   |                  |                   |            |
|------------------------|---|---------|-------------------|------------------|-------------------|------------|
| Kentucky/Mid-States    | Tennessee ARM                           | 09/2021 | \$ 2,466          | \$ —             | \$ 2,466          | 07/01/2022 |
| Louisiana              | Louisiana                               | 12/2021 | 17,650            | (10,389)         | 7,261             | 07/01/2022 |
| West Texas             | Amarillo, Lubbock, Dalhart and Channing | 12/2021 | 6,122             | —                | 6,122             | 06/11/2022 |
| West Texas             | Triangle                                | 12/2021 | 1,549             | —                | 1,549             | 06/11/2022 |
| West Texas             | Environs                                | 12/2021 | 1,221             | —                | 1,221             | 06/11/2022 |
| Mid-Tex                | ATM Cities                              | 12/2021 | 12,815            | —                | 12,815            | 06/10/2022 |
| Mid-Tex                | Environs                                | 12/2021 | 5,646             | —                | 5,646             | 06/10/2022 |
| Mid-Tex                | DARR <sup>(2)</sup>                     | 09/2021 | 13,201            | —                | 13,201            | 05/25/2022 |
| Atmos Pipeline - Texas | Texas                                   | 12/2021 | 78,750            | —                | 78,750            | 05/18/2022 |
| Colorado-Kansas        | Kansas SIP                              | 12/2021 | 623               | —                | 623               | 04/01/2022 |
| Colorado-Kansas        | Kansas GSRS                             | 09/2021 | 1,820             | —                | 1,820             | 02/01/2022 |
| Colorado-Kansas        | Colorado SSIR                           | 12/2022 | 2,610             | —                | 2,610             | 01/01/2022 |
| Mid-Tex                | Mid-Tex Cities RRM                      | 12/2020 | 21,673            | 33,851           | 55,524            | 12/01/2021 |
| West Texas             | West Texas Cities RRM                   | 12/2020 | 151               | 3,347            | 3,498             | 12/01/2021 |
| Mississippi            | Mississippi - SIR                       | 10/2022 | 8,354             | 2,123            | 10,477            | 11/01/2021 |
| Mississippi            | Mississippi - SRF                       | 10/2022 | (5,624)           | 4,317            | (1,307)           | 11/01/2021 |
| Kentucky/Mid-States    | Virginia - SAVE                         | 09/2022 | 327               | —                | 327               | 10/01/2021 |
| Total 2022 Filings     |   |         | <u>\$ 169,354</u> | <u>\$ 33,249</u> | <u>\$ 202,603</u> |            |

(1) The rate increase for this filing was approved based on the effective date herein; however, the new rates were implemented beginning September 1, 2023.

(2) The rate increase for this filing was approved based on the effective date herein; however, the new rates were implemented beginning September 1, 2022.



### Rate Case Filings

A rate case is a formal request from Atmos Energy to a regulatory authority to increase rates that are charged to customers. Rate cases may also be initiated when the regulatory authorities request us to justify our rates. This process is referred to as a “show cause” action. Adequate rates are intended to provide for recovery of the Company’s costs as well as a reasonable rate of return to our shareholders and ensure that we continue to safely deliver reliable, reasonably priced natural gas service to our customers.

The following table summarizes our recent rate case activity during the fiscal years ended September 30, 2024, 2023, and 2022:

| Division                       | State                   | Increase in Annual Operating Income | EDIT Impact<br>(In thousands) | Increase (Decrease) in Annual Operating Income Excluding EDIT | Effective Date |
|--------------------------------|-------------------------|-------------------------------------|-------------------------------|---|----------------|
| <b>2024 Rate Case Filings:</b> |                         |                                     |                               |   |                |
| Atmos Pipeline - Texas         | Texas                   | \$ 27,024                           | \$ (36,921)                   | \$ (9,897)  | 12/13/2023     |
| Kentucky/Mid-States            | Virginia                | 2,434                               | (939)                         | 1,495   | 12/01/2023     |
| Total 2024 Rate Case Filings   |                         | <u>\$ 29,458</u>                    | <u>\$ (37,860)</u>            | <u>\$ (8,402)</u>   |                |
| <b>2023 Rate Case Filings:</b> |                         |                                     |                               |   |                |
| Colorado-Kansas                | Colorado                | \$ 913                              | \$ (54)                       | \$ 859  | 05/14/2023     |
| Colorado-Kansas                | Kansas                  | 2,027                               | 6,845                         | 8,872   | 05/09/2023     |
| Total 2023 Rate Case Filings   |                         | <u>\$ 2,940</u>                     | <u>\$ 6,791</u>               | <u>\$ 9,731</u>   |                |
| <b>2022 Rate Case Filings:</b> |                         |                                     |                               |   |                |
| Kentucky/Mid-States            | Kentucky <sup>(1)</sup> | \$ 5,938                            | \$ 7,379                      | \$ 13,317   | 05/20/2022     |
| Total 2022 Rate Case Filings   |                         | <u>\$ 5,938</u>                     | <u>\$ 7,379</u>               | <u>\$ 13,317</u>  |                |

(1) The rate case outcome for Kentucky is inclusive of the fiscal 2022 pipeline replacement program.

### Other Ratemaking Activity

The following table summarizes other ratemaking activity during the fiscal years ended September 30, 2024, 2023, and 2022:

| Division                         | Jurisdiction | Rate Activity             | Increase (Decrease) in Annual Operating Income<br>(In thousands) | Effective Date |
|----------------------------------|--------------|---------------------------|--|----------------|
| <b>2024 Other Rate Activity:</b> |              |                           |  |                |
| Colorado-Kansas                  | Kansas       | Ad Valorem <sup>(1)</sup> | \$ (971)   | 02/01/2024     |
| Total 2024 Other Rate Activity   |              |                           | <u>\$ (971)</u>  |                |
| <b>2023 Other Rate Activity:</b> |              |                           |  |                |
| Colorado-Kansas                  | Kansas       | Ad Valorem <sup>(1)</sup> | \$ 1,320   | 02/01/2023     |
| Total 2023 Other Rate Activity   |              |                           | <u>\$ 1,320</u>  |                |
| <b>2022 Other Rate Activity:</b> |              |                           |  |                |
| Colorado-Kansas                  | Kansas       | Ad-Valorem <sup>(1)</sup> | \$ (370)   | 02/01/2022     |
| Total 2022 Other Rate Activity   |              |                           | <u>\$ (370)</u>  |                |

(1) The Ad Valorem filing relates to property taxes that are either over or undercollected compared to the amount included in our Kansas service area's base rates.

### Other Regulation

We are regulated by various state or local public utility authorities. We are also subject to regulation by the United States Department of Transportation with respect to safety requirements in the operation and maintenance of our transmission and distribution facilities. In addition, our operations are also subject to various state and federal laws regulating environmental matters. From time to time, we receive inquiries regarding various environmental matters. We believe that our properties and operations comply with, and are operated in conformity with, applicable safety and environmental statutes and regulations.



There are no administrative or judicial proceedings arising under environmental quality statutes pending or known to be contemplated by governmental agencies which would have a material adverse effect on us or our operations. The Pipeline and Hazardous Materials Safety Administration (PHMSA), within the U.S. Department of Transportation, develops and enforces regulations for the safe, reliable, and environmentally sound operation of the pipeline transportation system. The PHMSA pipeline safety statutes provide for states to assume safety authority over intrastate natural transmission and distribution gas pipelines. State pipeline safety programs are responsible for adopting and enforcing the federal and state pipeline safety regulations for intrastate natural gas transmission and distribution pipelines.

The Federal Energy Regulatory Commission (FERC) allows, pursuant to Section 311 of the Natural Gas Policy Act (NGPA), gas transportation services through our APT assets “on behalf of” interstate pipelines or local distribution companies served by interstate pipelines, without subjecting these assets to the jurisdiction of the FERC under the NGPA. Additionally, the FERC has regulatory authority over the use and release of interstate pipeline and storage capacity. The FERC also has authority to detect and prevent market manipulation and to enforce compliance with FERC’s other rules, policies, and orders by companies engaged in the sale, purchase, transportation, or storage of natural gas in interstate commerce. We have taken what we believe are the necessary and appropriate steps to comply with these regulations.

The SEC and the Commodities Futures Trading Commission, pursuant to the Dodd–Frank Act, established numerous regulations relating to U.S. financial markets. We enacted procedures and modified existing business practices and contractual arrangements to comply with such regulations.

## Competition

Although our regulated distribution operations are not currently in significant direct competition with any other distributors of natural gas to residential and commercial customers within our service areas, we do compete with other natural gas suppliers and suppliers of alternative fuels for sales to industrial customers. We compete in all aspects of our business with alternative energy sources, including, in particular, electricity. Electric utilities offer electricity as a rival energy source and compete for the space heating, water heating, and cooking markets. Promotional incentives, improved equipment efficiencies, and promotional rates all contribute to the acceptability of electrical equipment. The principal means to compete against alternative fuels is lower prices, and natural gas historically has maintained its price advantage in the residential, commercial, and industrial markets.

Our pipeline and storage operations have historically faced competition from other existing intrastate pipelines seeking to provide or arrange transportation, storage, and other services for customers. In the last few years, several new pipelines have been completed, which has increased the level of competition in this segment of our business.

## Employees

The Corporate Responsibility, Sustainability, and Safety Committee of the Board of Directors oversees matters relating to equal employment opportunities, diversity, and inclusion; human workplace rights; employee health and safety; and the Company’s vision, values, and culture. It oversees the Company’s policies, practices, and procedures relating to sustainability to support the alignment of the Company’s sustainability strategy with the Company’s corporate strategy.

Part of our vision is to create a culture that respects and appreciates diversity. For this reason, we strive to have a workforce that reflects the communities we serve. At September 30, 2024, we had 5,260 employees. We monitor our workforce data on a calendar year basis. As of December 31, 2023, the last date for which information is available, 61 percent of our employees worked in field roles and 39 percent worked in support/shared services roles. None of our employees have chosen to work under a collective bargaining agreement.



To recruit and hire individuals with a variety of skills, talents, backgrounds, and experiences, we value and cultivate our strong relationships with various community and diversity outreach sources. We also target jobs fairs including those focused on minority, veteran, and women candidates and partner with local colleges and universities to identify and recruit qualified

applicants in each of the cities and towns we serve. Finally, we believe we offer a competitive benefits program to help retain our employees.



We perform succession planning annually to ensure that we develop and sustain a strong bench of talent capable of performing at the highest levels. Not only is talent identified, but potential paths of development are discussed to ensure that employees have an opportunity to build their skills and are well-prepared for future roles. The strength of our succession planning process is evident through our long history of promoting most of our leaders from within the organization.

### Available Information

Our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, and other reports, and amendments to those reports, and other forms that we file with or furnish to the Securities and Exchange Commission (SEC) at their website, [www.sec.gov](http://www.sec.gov), are also available free of charge at our website, [www.atmosenergy.com/company/publications-and-sec-filings](http://www.atmosenergy.com/company/publications-and-sec-filings), as soon as reasonably practicable, after we electronically file these reports with, or furnish these reports to, the SEC. We will also provide copies of these reports free of charge upon request to Shareholder Relations at the address and telephone number appearing below:

Shareholder Relations  
Atmos Energy Corporation  
P.O. Box 650205  
Dallas, Texas 75265-0205  
972-855-3729

### Corporate Governance

In accordance with and pursuant to relevant related rules and regulations of the SEC as well as corporate governance-related listing standards of the New York Stock Exchange (NYSE), the Board of Directors of the Company has established and periodically updated our Corporate Governance Guidelines and Code of Conduct, which is applicable to all directors, officers, and employees of the Company. In addition, in accordance with and pursuant to such NYSE listing standards, our Chief Executive Officer during fiscal 2024, John K. Akers, certified to the New York Stock Exchange that he was not aware of any violations by the Company of NYSE corporate governance listing standards. The Board of Directors also annually reviews and updates, if necessary, the charters for each of its Audit, Human Resources, Nominating and Corporate Governance, and Corporate Responsibility, Sustainability, and Safety Committees. All of the foregoing documents are posted on our website at [www.atmosenergy.com/company/corporate-responsibility-reports](http://www.atmosenergy.com/company/corporate-responsibility-reports). We will also provide copies of all corporate governance documents free of charge upon request to Shareholder Relations at the address listed above.

### ITEM 1A. Risk Factors.

Our financial and operating results are subject to a number of risk factors, many of which are not within our control. Investors should carefully consider the following discussion of risk factors as well as other information appearing in this report. These factors include the following, which are organized by category:

#### Regulatory and Legislative Risks

***We are subject to federal, state, and local regulations that affect our operations and financial results.***

We are subject to safety and financial regulatory oversight from various federal, state, and local regulatory authorities in the eight states that we serve. Therefore, our returns are continuously monitored and are subject to challenge for their reasonableness by the appropriate regulatory authorities or other third-party intervenors. In the normal course of business, as a regulated entity, we often need to place assets in service and establish historical test periods before rate cases that seek to adjust

our allowed returns to recover that investment can be filed. Further, the regulatory review process can be lengthy in the context of traditional ratemaking. Because of this process, we could suffer the negative financial effects of having placed assets in service without the benefit of rate relief, which is commonly referred to as “regulatory lag.”

Regulatory authorities in the states we serve have approved various infrastructure and annual rate adjustment mechanisms to effectively reduce the regulatory lag inherent in the ratemaking process. Regulatory lag could significantly increase if the regulatory authorities modify or terminate these rate mechanisms. The regulatory process also involves the risk that regulatory authorities may (i) review our purchases of natural gas and adjust the amount of our gas costs that we pass through to our customers or (ii) limit or disallow the costs we may have incurred from our cost of service that can be recovered from customers.

We are also subject to laws, regulations, and other legal requirements enacted or adopted by federal, state, and local governmental authorities relating to protection of the environment and health and safety matters, including those that govern discharges of substances into the air and water, the management and disposal of hazardous substances and waste, the clean-up of contaminated sites, groundwater quality and availability, plant and wildlife protection, as well as work practices related to employee health and safety. Environmental legislation also requires that our facilities, sites, and other properties associated with our operations be operated, maintained, abandoned, and reclaimed to the satisfaction of applicable regulatory authorities. Failure to comply with these laws, regulations, permits, and licenses may expose us to fines, penalties, or interruptions in our operations that could be significant to our financial results. In addition, existing environmental regulations may be revised or our operations may become subject to new regulations.

***Some of our operations are subject to increased federal regulatory oversight that could affect our operations and financial results.***

FERC has regulatory authority over some of our operations, including the use and release of interstate pipeline and storage capacity. FERC has adopted rules designed to prevent market power abuse and market manipulation and to promote compliance with FERC’s other rules, policies, and orders by companies engaged in the sale, purchase, transportation, or storage of natural gas in interstate commerce. These rules carry increased penalties for violations. Although we have taken steps to structure current and future transactions to comply with applicable current FERC regulations, changes in FERC regulations or their interpretation by FERC or additional regulations issued by FERC in the future could also adversely affect our business, financial condition, or financial results.

***We may experience increased federal, state, and local regulation of the safety of our operations.***

The safety and protection of the public, our customers, and our employees is our top priority. We constantly monitor and maintain our pipeline and distribution systems to ensure that natural gas is delivered safely, reliably, and efficiently through our network of more than 80,000 miles of distribution and transmission lines. As in recent years, natural gas distribution and pipeline companies are continuing to encounter increasing federal, state, and local oversight of the safety of their operations. Although we believe these are costs ultimately recoverable through our rates, the costs of complying with new laws and regulations may have at least a short-term adverse impact on our operating costs and financial results.

**Operational Risks**

***We may incur significant costs and liabilities resulting from pipeline integrity and other similar programs and related repairs.***

PHMSA requires pipeline operators to develop integrity management programs to comprehensively evaluate certain areas along their pipelines and to take additional measures to protect pipeline segments located in “high consequence areas” where a leak or rupture could potentially do the most harm. As a pipeline operator, the Company is required to:

- perform ongoing assessments of pipeline integrity;
- identify and characterize applicable threats to pipeline segments that could impact a “high consequence area”;
- improve data collection, integration, and analysis;
- repair and remediate the pipeline as necessary; and
- implement preventative and mitigating actions.

The Company incurs significant costs to comply with existing PHMSA and comparable state regulations. Although we believe these costs are ultimately recoverable through our rates, the costs of complying with new laws and regulations may have at least a short-term adverse impact on our operating costs and financial results. For example, the adoption of new regulations requiring more comprehensive or stringent safety standards could require installation of new or modified safety controls, new capital projects, or accelerated maintenance programs, all of which could require a potentially significant increase in operating costs.

***Distributing, transporting, and storing natural gas involve risks that may result in accidents and additional operating costs.***

Our operations involve a number of hazards and operating risks inherent in storing and transporting natural gas that could affect the public safety and reliability of our distribution system. While Atmos Energy, with the support from each of its regulatory commissions, is accelerating the replacement of pipeline infrastructure, operating issues such as leaks, accidents, equipment problems, and incidents, including explosions and fire, could result in legal liability, repair, and remediation costs, increased operating costs, significant increased capital expenditures, regulatory fines and penalties, and other costs and a loss of customer confidence. We maintain liability and property insurance coverage in place for many of these hazards and risks. However, because some of our transmission pipeline and storage facilities are near or are in populated areas, any loss of human life or adverse financial results resulting from such events could be large. If these events were not fully covered by our general liability and property insurance, which policies are subject to certain limits and deductibles, our operations or financial results could be adversely affected.

***If contracted gas supplies, interstate pipeline, and/or storage services are not available or delivered in a timely manner, our ability to meet our customers' natural gas requirements may be impaired and our financial condition may be adversely affected.***

In order to meet our customers' annual and seasonal natural gas demands, we must obtain a sufficient supply of natural gas, interstate pipeline capacity, and storage capacity. If we are unable to obtain these, either from our suppliers' inability to deliver the contracted commodity or the inability to secure replacement quantities, our financial condition and results of operations may be adversely affected. If a substantial disruption to or reduction in interstate natural gas pipelines' transmission and storage capacity occurred due to operational failures or disruptions, legislative or regulatory actions, hurricanes, tornadoes, floods, extreme cold weather, terrorist or cyber-attacks, or acts of war, our operations or financial results could be adversely affected.

***Our operations are subject to increased competition.***

In residential and commercial customer markets, our distribution operations compete with other energy products, such as electricity and propane. Our primary product competition is with electricity for heating, water heating, and cooking. If customer growth slows or existing customers choose to conserve their use of gas or choose another energy product, reduced gas purchases and customer billings could adversely impact our business.

In the case of industrial customers, such as manufacturing plants, adverse economic conditions, including higher gas costs, could cause these customers to use alternative sources of energy, such as electricity, or bypass our systems in favor of special competitive contracts with lower per-unit costs. Our pipeline and storage operations historically have faced limited competition from other existing intrastate pipelines and gas marketers seeking to provide or arrange transportation, storage, and other services for customers. The completion of new pipelines in our service area may increase the competition in this segment of our business.

***Failure to attract and retain a qualified workforce could adversely affect our results of operations.***

The competition for talent has become increasingly intense and we may experience increased employee turnover due to a tightening labor market. If we are unable to recruit and retain an appropriately qualified workforce, the Company could encounter operating challenges primarily due to a loss of institutional knowledge and expertise, errors due to inexperience, or the lengthy time period typically required to adequately train replacement personnel. In addition, higher costs could result from loss of productivity, increased safety compliance issues, or cost of contract labor.

Additionally, our ability to operate is contingent on maintaining a healthy workforce and a safe working environment. As a provider of essential services, we have an obligation to provide natural gas services to customers. Incidents that impact the health and availability of our workforce could threaten the continuity of our business operations.

***Natural disasters, adverse weather, terrorist activities, or other significant events could adversely affect our operations or financial results.***

Natural disasters and adverse weather are always a threat to our assets and operations. In addition, the threat of terrorist activities could lead to increased economic instability and volatility in the price of natural gas that could affect our operations. Also, companies in our industry may face a heightened risk of exposure to actual acts of terrorism, which could subject our operations to increased risks. As a result, the Company's contractors, suppliers, and other business partners may be unable to fulfill their contractual obligations or the availability of insurance covering such risks may become more limited, which could increase the risk that an event could adversely affect our operations or financial results.

**Technology and Cybersecurity Risks**

***The failure of technology may hinder the Company's business operations and adversely affect its financial condition and results of operations.***



The Company uses Company-owned information technology and technology hosted by third parties to support critical functions including scheduling and dispatching of service technicians, automated meter reading systems, customer care and billing, operational plant logistics, management reporting, and external financial reporting. The failure of these or other similarly important technologies, or the Company's inability to have these technologies supported, updated, expanded, or integrated into other technologies, could hinder its business operations and adversely impact its financial condition and results of operations.

Although the Company has, when possible, developed alternative sources of technology and built redundancy into its computer networks and tools, there can be no assurance that these efforts would protect against all potential issues related to the loss of any such technologies.

***Cyber-attacks or acts of cyber-terrorism could disrupt our business operations and information technology systems or result in the loss or exposure of confidential or sensitive customer, employee or Company information.***

Our business operations and information technology systems may be vulnerable to an attack by individuals or organizations intending to disrupt our business operations and information technology systems. Disruption of those systems could adversely impact our ability to safely deliver natural gas to our customers, operate our pipeline and storage systems, or serve our customers timely. Further, any attack on our technology systems that would result in the unauthorized release of confidential or sensitive data could have a material adverse effect on our business reputation, increase our costs, and expose us to material legal claims and liability. The Company has implemented policies, procedures, and controls to identify, protect, detect, and respond to cyberattacks or acts of terrorism. However, these measures may be insufficient or become ineffective, and there are no assurances that cybersecurity breaches or acts of terrorism will not impact our business operations and strategy, results of operations, and financial condition in the future. Even though we have insurance coverage in place for many of these cyber-related risks, if such an attack or act of terrorism were to occur, our operations and financial results could be adversely affected to the extent not fully covered by such insurance coverage.

***Compliance with and changes in cybersecurity requirements have a cost and operational impact on our business, and failure to comply with such laws and regulations could adversely impact our reputation, results of operations, financial condition, and/or cash flows.***

As cyber-attacks are becoming more sophisticated, U.S. government warnings have indicated that critical infrastructure assets, including pipeline infrastructure, may be specifically targeted by certain groups. In recent years, the U.S. government has issued directives that require critical pipeline owners to comply with mandatory reporting measures, designate a cybersecurity coordinator, provide vulnerability assessments, and ensure compliance with certain cybersecurity requirements. Such directives or other requirements may require expenditure of significant additional resources to respond to cyber-attacks, to continue to modify or enhance protective measures, or to assess, investigate, and remediate any critical infrastructure security vulnerabilities. Any failure to comply with such government regulations or failure in our cybersecurity protective measures may result in enforcement actions that may have a material adverse effect on our business, results of operations, and financial condition. In addition, there is no certainty that costs incurred related to securing against threats will be recovered through rates.

#### **Climate Risks**

***Adverse weather conditions could affect our operations or financial results.***

We have weather-normalized rates for approximately 97 percent of our residential and commercial revenues in our distribution operations, which substantially mitigates the adverse effects of warmer-than-normal weather for meters in those service areas. However, there is no assurance that we will continue to receive such regulatory protection from adverse weather in our rates in the future. The loss of such weather-normalized rates could have an adverse effect on our operations and financial results. In addition, our operating results may continue to vary somewhat with the actual temperatures during the winter heating season. Additionally, sustained cold weather could challenge our ability to adequately meet customer demand in our operations.

***Legislation to reduce or eliminate greenhouse gas emissions or fossil fuels could increase our operating costs, adversely affecting our financial results, growth, cash flows, and results of operations.***

Six of the eight states in which we operate have passed legislation to prevent local governments from limiting the types of energy available to customers. However, federal, regional, and/or state legislative and/or regulatory initiatives may attempt to control or limit greenhouse gas emissions, such as carbon dioxide and methane, by requiring the adoption of new infrastructure or technology to limit greenhouse gas emissions, limiting our ability to serve new or existing customers, imposing costs or restrictions on end users of natural gas, or assessing additional charges to fund energy efficiency activities. Such laws or regulations could adversely affect our business, results of operations, and cash flows if the costs we incur to comply with these laws or regulations are not recovered or if the cost of providing natural gas services becomes prohibitively expensive, leading to a reduction in the demand for natural gas or fuel-switching to alternate sources of energy.

***The operations and financial results of the Company could be adversely impacted as a result of climate change.***

Climate change may result in a reduction in the demand for natural gas or cause shifts in the population of our service territories which could adversely impact the economic outlook for our service territories. These occurrences could adversely impact our financial results, growth, cash flows, and results of operations.

It could also result in more frequent and more severe weather events, such as hurricanes and tornadoes, which could increase our costs to repair damaged facilities and restore service to our customers or impact the cost of gas. If we were unable to deliver natural gas to our customers, our financial results would be impacted by lost revenues, and we generally would have to seek approval from regulators to recover restoration costs. To the extent we would be unable to recover those costs, or if higher rates resulting from our recovery of such costs would result in reduced demand for our services, our future business, financial condition, or financial results could be adversely impacted.

**Financial, Economic, and Market Risks**

***Our growth in the future may be limited by the nature of our business, which requires extensive capital spending.***

Our operations are capital-intensive. We must make significant capital expenditures on a long-term basis to modernize our distribution and transmission system and to comply with the safety rules and regulations issued by the regulatory authorities responsible for the service areas we operate. In addition, we must continually build new capacity to serve the growing needs of the communities we serve. The magnitude of these expenditures may be affected by a number of factors, including new policy and regulations, and the general state of the economy.

The liquidity required to fund our working capital, capital expenditures, and other cash needs is provided from a combination of internally generated cash flows and external debt and equity financing. The cost and availability of borrowing funds from third party lenders or issuing equity is dependent on the liquidity of the credit markets, interest rates and other market conditions. This in turn may limit the amount of funds we can invest in our infrastructure.

***The Company is dependent on continued access to the credit and capital markets to execute our business strategy.***

Our long-term debt is currently rated as “investment grade” by Standard & Poor’s Corporation and Moody’s Investors Service, Inc. Similar to most companies, we rely upon access to both short-term and long-term credit and capital markets to satisfy our liquidity requirements. If adverse credit conditions were to cause a significant limitation on our access to the private credit and public capital markets, we could see a reduction in our liquidity. A significant reduction in our liquidity could in turn trigger a negative change in our ratings outlook or even a reduction in our credit ratings by one or more of the credit rating agencies. Such a downgrade could further limit our access to private credit and/or public capital markets and increase our costs of borrowing.

While we believe we can meet our capital requirements from our operations and the sources of financing available to us, we can provide no assurance that we will continue to be able to do so in the future. The future effects on our business, liquidity, and financial results of a deterioration of current conditions in the credit and capital markets could be material and adverse to us, both in the ways described above or in other ways that we do not currently anticipate.

***We are exposed to market risks that are beyond our control, which could adversely affect our financial results.***

We are subject to market risks beyond our control, including (i) commodity price volatility caused by market supply and demand dynamics, counterparty performance, or counterparty creditworthiness and (ii) interest rate risk. We are generally insulated from commodity price risk through our purchased gas cost mechanisms. With respect to interest rate risk, increases in interest rates could adversely affect our future financial results to the extent that we do not recover our actual interest expense in our rates.

***The concentration of our operations in the State of Texas exposes our operations and financial results to economic conditions, weather patterns, and regulatory decisions in Texas.***

Approximately 75 percent of our consolidated operations are located in the State of Texas. This concentration of our business in Texas means that our operations and financial results may be significantly affected by changes in the Texas economy in general, weather patterns, and regulatory decisions by state and local regulatory authorities in Texas.

***A deterioration in economic conditions could adversely affect our customers and negatively impact our financial results.***

Any adverse changes in economic conditions in the states in which we operate could adversely affect the financial resources of many domestic households. As a result, our customers could seek to use less gas and it may be more difficult for them to pay their gas bills. This would likely lead to slower collections and higher than normal levels of accounts receivable. This, in turn, could increase our financing requirements. Additionally, should economic conditions deteriorate, our industrial customers could seek alternative energy sources, which could result in lower transportation volumes.

***Increased gas costs could adversely impact our customer base and customer collections and increase our level of indebtedness.***

Rapid increases in the costs of purchased gas would cause us to experience a significant increase in short-term or long-term debt. We must pay suppliers for gas when it is purchased, which can be significantly in advance of when these costs may be recovered through the collection of monthly customer bills for gas delivered. Increases in purchased gas costs also slow our natural gas distribution collections as customers may delay the payment of their gas bills, leading to higher than normal accounts receivable. This could result in higher short-term debt levels, greater collection efforts, and increased bad debt expense.

***Our pension and other postretirement benefit plans are subject to investment and interest rate risk that could negatively impact our financial condition.***

We have pension and other postretirement benefit plans that provide benefits to many of our employees and retirees. Costs of providing benefits and related- funding requirements of these plans are subject to changes in the market value of the assets that fund the plans. The funded status of the plans and the related costs reflected in the Company's financial statements are affected by various factors, which are subject to an inherent degree of uncertainty, including economic conditions, financial market performance, interest rates, life expectancies, and demographics. Poor investment returns or lower interest rates may necessitate accelerated funding of the plans to meet minimum federal government requirements, which could have an adverse impact on the Company's financial condition and results of operations if such costs are not ultimately recoverable.

**ITEM 1B. *Unresolved Staff Comments.***

Not applicable.

**ITEM 1C. *Cybersecurity.***

We continuously assess our risk of cyber threats to adapt quickly to the ever-changing challenges and risks surrounding cybersecurity. Atmos Energy has implemented policies, procedures, and controls to identify, protect, detect, and respond to cyberattacks or acts of online terrorism. Atmos Energy is also subject to the U.S. Department of Homeland Security Transportation Security Administration (TSA) security directive for our natural gas pipeline monitoring and control systems.

The potential impact of cybersecurity risks on our business operations, results of operations, or financial condition is discussed in the "Technology and Cybersecurity Risks" section of Item 1A "Risk Factors." We have not had any material cybersecurity breaches or incidents and have not incurred any material expenses, penalties, or settlement costs related to any cybersecurity breaches or incidents. However, measures that we take to identify, protect, detect, and respond from cybersecurity breaches or incidents may be insufficient or become ineffective, and there are no assurances that cybersecurity breaches or incidents will not impact our business operations and strategy, results of operations, and financial condition in the future.

The following describes our risk management and strategy and corporate governance as it pertains to cybersecurity.

**Risk Management and Strategy**

Atmos Energy's cybersecurity program leverages the National Institute of Standards and Technology (NIST) Cybersecurity Framework (CSF) in its design of controls intended to reduce the risk and potential impact of cybersecurity incidents. This comprehensive approach encompasses continuous monitoring, risk assessments, a cybersecurity incident response plan, and regular evaluations to align our practices with industry standards. Additionally, we actively engage in cybersecurity risk management practices and continually improve procedures and practices to support the continued safe and reliable delivery of natural gas to our customers.

The identification and management of cybersecurity risk is a component of our Integrated Risk Management process, which applies adaptive process improvement to help us respond to the changing cybersecurity landscape. Additionally, we use third parties to enhance our collective capability to monitor, detect, and respond to cybersecurity incidents. Further, we maintain collaborative relationships with government officials, law enforcement, and industry peers to keep informed of trends and potential cyber tactics. Finally, we maintain cybersecurity insurance coverage that we believe is appropriate for the size and complexity of our business.

We have an information technology cybersecurity incident response plan to manage cybersecurity incidents. The plan provides guidelines for actions in response to cyber security incidents that may occur at or otherwise affect Atmos Energy. These guidelines include notification to a cross-functional management team to assess incident materiality and an escalation process to members of our senior management team and our Board of Directors. This plan, which is periodically reviewed and tested, is supported by third parties to provide guidance and support to our cybersecurity management team.

We also address cybersecurity risks associated with third-party service providers, including those in our supply chain or who have access to our data or our information technology systems. Atmos Energy currently conducts cyber assessments on potential vendors that will have access to information technology systems, data or facilities that house such systems or data. Following approval, those vendors are contractually required to manage their cybersecurity risks and provide notification in the event of a cybersecurity incident.

## **Governance**

Our Vice President and Chief Information Officer (CIO), who has over two decades of experience in information technology, is responsible for overseeing our cybersecurity program. The CIO oversees an IT Information security team responsible for our overall cybersecurity program. This team is comprised of several IT professionals with varying degrees of cybersecurity experience and is led by our Director – Cybersecurity who has over 30 years of experience in information technology and cybersecurity. The Director – Cybersecurity reports to the CIO, who reports to the Senior Vice President and Chief Financial Officer.

The CIO is a member of the Company's Risk Management and Compliance Committee (RMCC). The RMCC is comprised of members from the senior leadership team and is responsible for overseeing enterprise-wide risk management across all categories, including cybersecurity. The RMCC is overseen by the Company's Management Committee, which is comprised of the President and Chief Executive Officer, Senior Vice President and Chief Financial Officer, Senior Vice President, Utility Operations, Senior Vice President, General Counsel & Corporate Secretary and Senior Vice President, Human Resources. The CIO provides regular cybersecurity updates to the Audit Committee of the Board of Directors and the Management Committee. These updates address prevention, detection, mitigation, and remediation of cybersecurity incidents, as well as risks, threats, and the threat landscape.

The Audit Committee of the Board of Directors oversees the company's cybersecurity risks. Additionally, our Board of Directors periodically engages with third-party advisors to provide further education about cybersecurity risks.



## ITEM 2. *Properties.*

### Distribution, transmission, and related assets

In our distribution segment, we owned an aggregate of 74,596 miles of underground distribution and transmission mains throughout our distribution systems. These mains are located on easements or rights-of-way. We maintain our mains through a program of continuous inspection and repair and believe that our system of mains is in good condition. Through our pipeline and storage segment we owned 5,682 miles of gas transmission lines.

### Storage Assets

We own underground gas storage facilities in several states to supplement the supply of natural gas in periods of peak demand. The following table summarizes certain information regarding our underground gas storage facilities at September 30, 2024:

| State                               | Working Capacity<br>(Mcf) | Base Gas<br>(Mcf) <sup>(1)</sup> | Total<br>Capacity<br>(Mcf) | Maximum<br>Daily Delivery<br>Capability<br>(Mcf) |
|-------------------------------------|---------------------------|----------------------------------|----------------------------|--|
| <i>Distribution Segment</i>         |                           |                                  |                            |  |
| Kentucky                            | 7,956,991                 | 9,562,283                        | 17,519,274                 | 146,660  |
| Kansas                              | 3,239,000                 | 2,300,000                        | 5,539,000                  | 32,000   |
| Mississippi                         | 1,907,571                 | 2,442,917                        | 4,350,488                  | 29,136   |
| <i>Total</i>                        | 13,103,562                | 14,305,200                       | 27,408,762                 | 207,796  |
| <i>Pipeline and Storage Segment</i> |                           |                                  |                            |  |
| Texas                               | 53,083,549                | 19,678,025                       | 72,761,574                 | 2,460,000  |
| Louisiana                           | 411,040                   | 256,900                          | 667,940                    | 56,000   |
| <i>Total</i>                        | 53,494,589                | 19,934,925                       | 73,429,514                 | 2,516,000  |
| <b>Total</b>                        | <b>66,598,151</b>         | <b>34,240,125</b>                | <b>100,838,276</b>         | <b>2,723,796</b>                                 |

(1) Base gas represents the volume of gas that must be retained in a facility to maintain reservoir pressure.

Additionally, we contract for storage service in underground storage facilities on many of the interstate and intrastate pipelines serving us to supplement our proprietary storage capacity. The following table summarizes our contracted storage capacity at September 30, 2024:

| Segment                                  | Division/Company                   | Maximum<br>Storage<br>Quantity<br>(MMBtu) | Maximum<br>Daily<br>Withdrawal<br>Quantity<br>(Mcf) <sup>(1)</sup> |
|--|------------------------------------|---|--|
| <i>Distribution Segment</i>              |                                    |   |  |
|  | Colorado-Kansas Division           | 6,343,728                                 | 147,692  |
|  | Kentucky/Mid-States Division       | 8,175,103                                 | 226,320  |
|  | Louisiana Division                 | 2,594,875                                 | 177,765  |
|  | Mid-Tex Division                   | 6,000,000                                 | 190,000  |
|  | Mississippi Division               | 5,799,536                                 | 222,764  |
|  | West Texas Division                | 6,500,000                                 | 246,000  |
| <i>Total</i>                             |                                    | 35,413,242                                | 1,210,541  |
| <i>Pipeline and Storage Segment</i>      |                                    |   |  |
|  | Trans Louisiana Gas Pipeline, Inc. | 1,500,000                                 | 71,250   |
| <b>Total Contracted Storage Capacity</b> |                                    |   |  |
|  |                                    | <b>36,913,242</b>                         | <b>1,281,791</b>   |

(1) Maximum daily withdrawal quantity (MDWQ) amounts will fluctuate depending upon the season and the month. Unless otherwise noted, MDWQ amounts represent the MDWQ amounts as of November 1, which is the beginning of the winter heating season.

**ITEM 3.      *Legal Proceedings.***

See Note 14 to the consolidated financial statements, which is incorporated in this Item 3 by reference.

**ITEM 4.      *Mine Safety Disclosures.***

Not applicable.

**PART II**

**ITEM 5.      *Market for Registrant’s Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities.***

Our stock trades on the New York Stock Exchange under the trading symbol “ATO.” The dividends paid per share of our common stock for fiscal 2024 and 2023 are listed below.

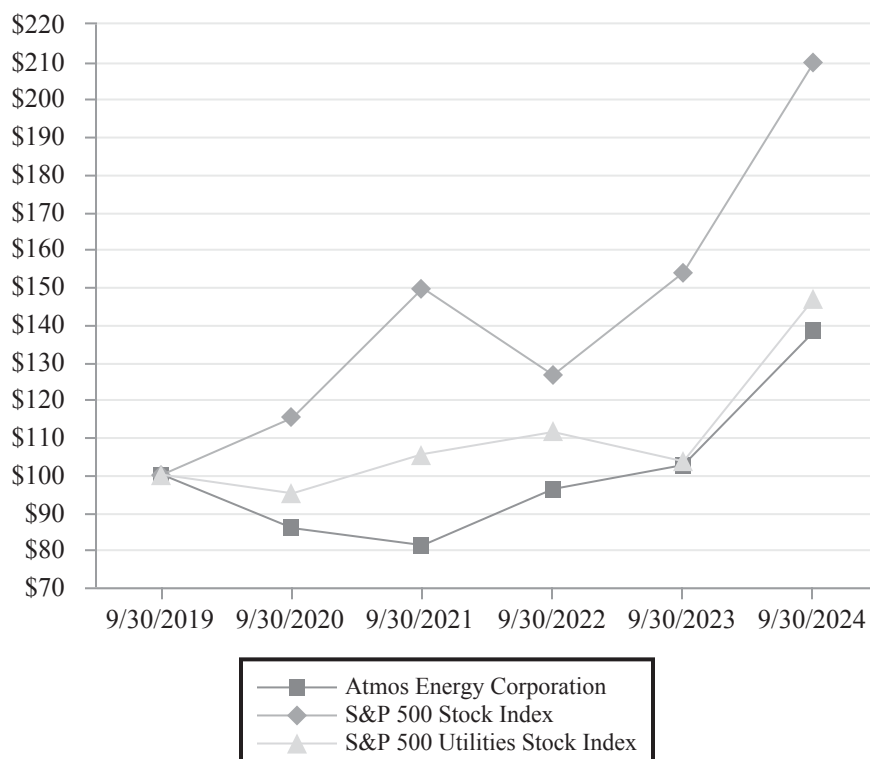
|                              | <b>Fiscal 2024</b> | <b>Fiscal 2023</b> |
|------------------------------|--------------------|--------------------|
| <b><u>Quarter ended:</u></b> |                    |                    |
| December 31                  | \$ 0.805           | \$ 0.740           |
| March 31                     | 0.805              | 0.740              |
| June 30                      | 0.805              | 0.740              |
| September 30                 | 0.805              | 0.740              |
|                              | <u>\$ 3.22</u>     | <u>\$ 2.96</u>     |

Dividends are payable at the discretion of our Board of Directors out of legally available funds. The Board of Directors typically declares dividends in the same fiscal quarter in which they are paid. As of October 31, 2024, there were 8,968 holders of record of our common stock. Future payments of dividends, and the amounts of these dividends, will depend on our financial condition, results of operations, capital requirements, and other factors. We sold no securities during fiscal 2024 that were not registered under the Securities Act of 1933, as amended.

## Performance Graph

The performance graph and table below compares the yearly percentage change in our total return to shareholders for the last five fiscal years with the total return of the S&P 500 Stock Index (S&P 500) and the total return of the S&P 500 Utilities Industry Index. The graph and table below assume that \$100.00 was invested on September 30, 2019 in our common stock, the S&P 500 and the S&P 500 Utilities Industry Index, as well as a reinvestment of dividends paid on such investments throughout the period.

**Comparison of Five-Year Cumulative Total Return  
among Atmos Energy Corporation, S&P 500 Index and  
S&P 500 Utilities Industry Index**



|                               | Cumulative Total Return |           |           |           |           |           |
|-------------------------------|-------------------------|-----------|-----------|-----------|-----------|-----------|
|                               | 9/30/2019               | 9/30/2020 | 9/30/2021 | 9/30/2022 | 9/30/2023 | 9/30/2024 |
| Atmos Energy Corporation      | 100.00                  | 85.77     | 81.21     | 96.19     | 102.59    | 138.10    |
| S&P 500 Stock Index           | 100.00                  | 115.15    | 149.70    | 126.54    | 153.89    | 209.84    |
| S&P 500 Utilities Stock Index | 100.00                  | 95.03     | 105.49    | 111.38    | 103.56    | 146.87    |

The following table sets forth the number of securities authorized for issuance under our equity compensation plans at September 30, 2024.

|   | Number of securities to be issued upon exercise of outstanding options, warrants and rights | Weighted-average exercise price of outstanding options, warrants and rights | Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) |
|---|---|---|---|
|   | (a)   | (b)   | (c)   |
| <b>Equity compensation plans approved by security holders:</b>      |   |   |   |
| 1998 Long-Term Incentive Plan                                       | 737,219 (1)   | \$ —  | 407,966   |
| <b>Total equity compensation plans approved by security holders</b> | <b>737,219</b>  | <b>—</b>  | <b>407,966</b>  |
| <b>Equity compensation plans not approved by security holders</b>   | <b>—</b>  | <b>—</b>  | <b>—</b>  |
| <b>Total</b>  | <b>737,219</b>  | <b>\$ —</b>   | <b>407,966</b>  |

(1) Comprised of a total of 259,666 time-lapse restricted stock units, 215,515 director share units, and 262,038 performance-based restricted stock units at the target level of performance granted under our 1998 Long-Term Incentive Plan.

**ITEM 6.      *Reserved.***

**ITEM 7.      *Management's Discussion and Analysis of Financial Condition and Results of Operations.***

## INTRODUCTION

This section provides management's discussion of the financial condition, changes in financial condition, and results of operations of Atmos Energy Corporation and its consolidated subsidiaries with specific information on results of operations and liquidity and capital resources. It includes management's interpretation of our financial results, the factors affecting these results, the major factors expected to affect future operating results, and future investment and financing plans. This discussion should be read in conjunction with our consolidated financial statements and notes thereto.

Several factors exist that could influence our future financial performance, some of which are described in Item 1A above, "Risk Factors". They should be considered in connection with evaluating forward-looking statements contained in this report or otherwise made by or on behalf of us since these factors could cause actual results and conditions to differ materially from those set out in such forward-looking statements.

### ***Cautionary Statement for the Purposes of the Safe Harbor under the Private Securities Litigation Reform Act of 1995***

The statements contained in this Annual Report on Form 10-K may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements other than statements of historical fact included in this Report are forward-looking statements made in good faith by us and are intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. When used in this Report, or any other of our documents or oral presentations, the words "anticipate", "believe", "estimate", "expect", "forecast", "goal", "intend", "objective", "plan", "projection", "seek", "strategy", or similar words are intended to identify forward-looking statements. Such forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied in the statements relating to our strategy, operations, markets, services, rates, recovery of costs, availability of gas supply, and other factors. These risks and uncertainties include the following: federal, state, and local regulatory and political trends and decisions, including the impact of rate proceedings before various state regulatory commissions; increased federal regulatory oversight and potential penalties; possible increased federal, state, and local regulation of the safety of our operations; possible significant costs and liabilities resulting from pipeline integrity and other similar programs and related repairs; the inherent hazards and risks involved in distributing, transporting, and storing natural gas; the availability and accessibility of contracted gas supplies, interstate pipeline, and/or storage services; increased competition from energy suppliers and alternative forms of energy; failure to attract and retain a qualified workforce; natural disasters, adverse weather, terrorist activities, or other events and other risks and uncertainties discussed herein, all of which are difficult to predict and many of which are beyond our control; failure of technology that affects the Company's business operations; the threat of cyber-attacks or acts of cyber-terrorism that could disrupt our business operations and information technology systems or result in the loss or exposure of confidential or sensitive customer, employee, or Company

information; the impact of new cybersecurity compliance requirements; adverse weather conditions; the impact of legislation to reduce or eliminate greenhouse gas emissions or fossil fuels; the impact of climate change; the capital-intensive nature of our business; our ability to continue to access the credit and capital markets to execute our business strategy; market risks beyond our control affecting our risk management activities, including commodity price volatility, counterparty performance or creditworthiness, and interest rate risk; the concentration of our operations in Texas; the impact of adverse economic conditions on our customers; changes in the availability and price of natural gas; and increased costs of providing health care benefits, along with pension and postretirement health care benefits and increased funding requirements. Accordingly, while we believe these forward-looking statements to be reasonable, there can be no assurance that they will approximate actual experience or that the expectations derived from them will be realized. Further, we undertake no obligation to update or revise any of our forward-looking statements whether as a result of new information, future events or otherwise.

## CRITICAL ACCOUNTING POLICIES

Our consolidated financial statements were prepared in accordance with accounting principles generally accepted in the United States. Preparation of these financial statements requires us to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues, and expenses and the related disclosures of contingent assets and liabilities. We base our estimates on historical experience and various other assumptions that we believe to be reasonable under the circumstances. Actual results may differ from estimates.

Our significant accounting policies are discussed in Note 2 to our consolidated financial statements. The accounting policies discussed below are both important to the presentation of our financial condition and results of operations and require management to make difficult, subjective, or complex accounting estimates. Accordingly, these critical accounting policies are reviewed periodically by the Audit Committee of the Board of Directors.

| Critical Accounting Policy | Summary of Policy  | Factors Influencing Application of the Policy  |
|----------------------------|--|--|
| <b><i>Regulation</i></b>   | <p>Our distribution and pipeline operations meet the criteria of a cost-based, rate-regulated entity under accounting principles generally accepted in the United States. Accordingly, the financial results for these operations reflect the effects of the ratemaking and accounting practices and policies of the various regulatory commissions to which we are subject.</p> <p>As a result, certain costs that would normally be expensed under accounting principles generally accepted in the United States are permitted to be capitalized or deferred on the balance sheet because it is probable they can be recovered through rates. Further, regulation may impact the period in which revenues or expenses are recognized. The amounts expected to be recovered or recognized are based upon historical experience and our understanding of the regulations.</p> <p>Discontinuing the application of this method of accounting for regulatory assets and liabilities or changes in the accounting for our various regulatory mechanisms could significantly increase our operating expenses as fewer costs would likely be capitalized or deferred on the balance sheet, which could reduce our net income.</p> | <p>Decisions of regulatory authorities</p> <p>Issuance of new regulations or regulatory mechanisms</p> <p>Assessing that the recoverability of deferred costs and utility assets is probable</p> <p>Continuing to meet the criteria of a cost-based, rate regulated entity for accounting purposes</p> |

| Critical Accounting Policy                           | Summary of Policy  | Factors Influencing Application of the Policy  |
|--|--|--|
| <b><i>Pension and other postretirement plans</i></b> | <p>Pension and other postretirement plan costs and liabilities are determined on an actuarial basis using a September 30 measurement date and are affected by numerous assumptions and estimates including the market value of plan assets, estimates of the expected return on plan assets, assumed discount rates, and current demographic and actuarial mortality data. The assumed discount rate and the expected return are the assumptions that generally have the most significant impact on our pension costs and liabilities. The assumed discount rate, the assumed health care cost trend rate, and assumed rates of retirement generally have the most significant impact on our postretirement plan costs and liabilities.</p> <p>The discount rate is utilized principally in calculating the actuarial present value of our pension and postretirement obligations and net periodic pension and postretirement benefit plan costs. When establishing our discount rate, we consider high quality corporate bond rates based on bonds available in the marketplace that are suitable for settling the obligations, changes in those rates from the prior year, and the implied discount rate that is derived from matching our projected benefit disbursements with currently available high quality corporate bonds.</p> <p>The expected long-term rate of return on assets is utilized in calculating the expected return on plan assets component of our annual pension and postretirement plan costs. We estimate the expected return on plan assets by evaluating expected bond returns, equity risk premiums, asset allocations, the effects of active plan management, the impact of periodic plan asset rebalancing, and historical performance. We also consider the guidance from our investment advisors in making a final determination of our expected rate of return on assets. To the extent the actual rate of return on assets realized over the course of a year is greater than or less than the assumed rate, that year's annual pension or postretirement plan costs are not affected. Rather, this gain or loss reduces or increases future pension or postretirement plan costs over a period of approximately ten to twelve years.</p> <p>The market-related value of our plan assets represents the fair market value of the plan assets, adjusted to smooth out short-term market fluctuations over a five-year period. The use of this methodology will delay the impact of current market fluctuations on the pension expense for the period.</p> <p>We estimate the assumed health care cost trend rate used in determining our postretirement net expense based upon our actual health care cost experience, the effects of recently enacted legislation and general economic conditions. Our assumed rate of retirement is estimated based upon our annual review of our participant census information as of the measurement date.</p> | <p>General economic and market conditions</p> <p>Assumed investment returns by asset class</p> <p>Assumed future salary increases</p> <p>Assumed discount rate</p> <p>Projected timing of future cash disbursements</p> <p>Health care cost experience trends</p> <p>Participant demographic information</p> <p>Actuarial mortality assumptions</p> <p>Impact of legislation</p> <p>Impact of regulation</p> |

## RESULTS OF OPERATIONS

### Overview

Atmos Energy's vision is to be the safest provider of natural gas services. Our commitment to this vision requires significant levels of capital spending to modernize our natural gas distribution system and operating costs to deliver natural gas safely and reliably and in full compliance with the various safety regulations impacting our business. We have the ability to begin recovering a significant portion of our expenditures timely through rate designs and mechanisms that reduce or eliminate regulatory lag and separate the recovery of our approved rate from customer usage patterns. The execution of our capital spending program, the ability to recover these expenditures timely and our ability to access the capital markets to satisfy our financing needs are the primary drivers that affect our financial performance.

The following table details our consolidated net income by segment during the last three fiscal years:

|                              | For the Fiscal Year Ended September 30 |            |            |
|------------------------------|--|------------|------------|
|                              | 2024                                   | 2023       | 2022       |
|                              | (In thousands)                         |            |            |
| Distribution segment         | \$ 671,413                             | \$ 580,397 | \$ 521,977 |
| Pipeline and storage segment | 371,482                                | 305,465    | 252,421    |
| Net income                   | \$ 1,042,895                           | \$ 885,862 | \$ 774,398 |

During fiscal 2024, we recorded net income of \$1,042.9 million, or \$6.83 per diluted share, compared to net income of \$885.9 million, or \$6.10 per diluted share in the prior year. The year-over-year increase in net income of \$157.0 million largely reflects positive rate outcomes driven by safety and reliability spending. Additionally, our fiscal 2024 results were favorably impacted by \$21.1 million as a result of legislation that became effective during the first quarter of fiscal 2024 to reduce property tax expenses in Texas and \$13.9 million as a result of a change to our bad debt recovery mechanism in Mississippi. These increases were partially offset by increased employee-related costs, depreciation expense, and interest expense.

During the year ended September 30, 2024, we implemented ratemaking regulatory actions which resulted in an increase in annual operating income of \$376.3 million. Excluding the impact of the refund of excess deferred income taxes resulting from previously enacted tax reform legislation, our total fiscal 2024 rate outcomes were \$307.1 million. Additionally, we had ratemaking efforts in progress at September 30, 2024, seeking a total increase in annual operating income of \$218.0 million.

During fiscal year 2024, we refunded \$133.6 million in excess deferred tax liabilities to customers. These refunds also reduced our income tax expense, resulting in an immaterial impact to our fiscal 2024 and 2023 results.

Capital expenditures for fiscal 2024 were \$2.9 billion. Approximately 83 percent was invested to improve the safety and reliability of our distribution and transportation systems, with a significant portion of this investment incurred under regulatory mechanisms that reduce regulatory lag to six months or less.

During fiscal 2024, we completed approximately \$2.0 billion of long-term debt and equity financing. As of September 30, 2024, our equity capitalization was 61.0 percent. As of September 30, 2024, we had approximately \$4.8 billion in total liquidity, consisting of \$307.3 million in cash and cash equivalents, \$1,380.6 million in funds available through equity forward sales agreements, and \$3,094.4 million in undrawn capacity under our credit facilities.

### ***Distribution Segment***

The distribution segment is comprised of our regulated natural gas distribution and related sales operations in eight states. The primary factors that impact the results of our distribution operations are our ability to earn our authorized rates of return, competitive factors in the energy industry, and economic conditions in our service areas.

Our ability to earn our authorized rates is based primarily on our ability to improve the rate design in our various ratemaking jurisdictions to minimize regulatory lag and, ultimately, separate the recovery of our approved rates from customer usage patterns. Improving rate design is a long-term process and is further complicated by the fact that we operate in multiple rate jurisdictions. The “*Ratemaking Activity*” section of this Form 10-K describes our current rate strategy, progress towards implementing that strategy, and recent ratemaking initiatives in more detail. During fiscal 2024, we completed regulatory proceedings in our distribution segment resulting in a \$266.8 million increase in annual operating income. Excluding the impact of the refund of excess deferred income taxes resulting from previously enacted tax reform legislation, our total fiscal 2024 annualized rate outcomes in our distribution segment were \$234.5 million.

Our distribution operations are also affected by the cost of natural gas. We are generally able to pass the cost of gas through to our customers without markup under purchased gas cost adjustment mechanisms; therefore, increases in the cost of gas are offset by a corresponding increase in revenues. Revenues in our Texas and Mississippi service areas include franchise fees and gross receipts taxes, which are calculated as a percentage of revenue (inclusive of gas costs). Therefore, the amount of these taxes included in revenues is influenced by the cost of gas and the level of gas sales volumes. We record the associated tax expense as a component of taxes, other than income.

The cost of gas typically does not have a direct impact on our operating income because these costs are recovered through our purchased gas cost adjustment mechanisms. However, higher gas costs may adversely impact our accounts receivable collections, resulting in higher bad debt expense. This risk is currently mitigated by rate design that allows us to collect from our customers the gas cost portion of our bad debt expense on approximately 89 percent of our residential and commercial revenues. Additionally, higher gas costs may require us to increase borrowings under our credit facilities, resulting in higher interest expense. Finally, higher gas costs, as well as competitive factors in the industry and general economic conditions may cause customers to conserve or, in the case of industrial consumers, to use alternative energy sources.



## Review of Financial and Operating Results

Financial and operational highlights for our distribution segment for the fiscal years ended September 30, 2024, 2023, and 2022 are presented below.

|  | For the Fiscal Year Ended September 30 |                   |                   |                  |                  |
|--|--|-------------------|-------------------|------------------|------------------|
|  | 2024                                   | 2023              | 2022              | 2024 vs. 2023    | 2023 vs. 2022    |
|  | (In thousands, unless otherwise noted) |                   |                   |                  |                  |
| Operating revenues   | \$ 3,915,141                           | \$ 4,099,690      | \$ 4,035,194      | \$ (184,549)     | \$ 64,496        |
| Purchased gas cost   | 1,620,515                              | 2,061,920         | 2,210,302         | (441,405)        | (148,382)        |
| Operating expenses   | 1,440,192                              | 1,345,144         | 1,220,347         | 95,048           | 124,797          |
| <b>Operating income</b>                                    | <b>854,434</b>                         | <b>692,626</b>    | <b>604,545</b>    | <b>161,808</b>   | <b>88,081</b>    |
| Other non-operating income                                 | 30,106                                 | 24,988            | 6,946             | 5,118            | 18,042           |
| Interest charges   | 117,086                                | 77,185            | 49,921            | 39,901           | 27,264           |
| <b>Income before income taxes</b>                          | <b>767,454</b>                         | <b>640,429</b>    | <b>561,570</b>    | <b>127,025</b>   | <b>78,859</b>    |
| Income tax expense   | 96,041                                 | 60,032            | 39,593            | 36,009           | 20,439           |
| <b>Net income</b>  | <b>\$ 671,413</b>                      | <b>\$ 580,397</b> | <b>\$ 521,977</b> | <b>\$ 91,016</b> | <b>\$ 58,420</b> |
| Consolidated distribution sales volumes — MMcf             | 283,977                                | 289,948           | 292,266           | (5,971)          | (2,318)          |
| Consolidated distribution transportation volumes — MMcf    | 156,389                                | 152,963           | 152,709           | 3,426            | 254              |
| Total consolidated distribution throughput — MMcf          | 440,366                                | 442,911           | 444,975           | (2,545)          | (2,064)          |
| Consolidated distribution average cost of gas per Mcf sold | \$ 5.71                                | \$ 7.11           | \$ 7.56           | \$ (1.40)        | \$ (0.45)        |

### Fiscal year ended September 30, 2024 compared with fiscal year ended September 30, 2023

Operating income for our distribution segment increased 23.4 percent. Key drivers for the change in operating income include:

- a \$219.2 million increase in rate adjustments, primarily in our Mid-Tex Division.
- a \$24.8 million increase related to residential customer growth, primarily in our Mid-Tex Division, and increased industrial load.
- a \$10.6 million decrease in bad debt expense, as discussed in Note 6 to the consolidated financial statements.

Partially offset by:

- a \$50.0 million increase in depreciation expense associated with increased capital investments.
- a \$19.9 million increase in employee-related costs primarily due to an increase in headcount to support company growth.
- a \$2.7 million increase in property taxes, which is inclusive of a \$15.7 million decrease related to the Texas property tax legislation discussed above.
- a \$26.9 million increase in other operation and maintenance expense, including higher costs associated with software maintenance, compliance activities, training, and other administrative costs.

Interest charges increased \$39.9 million primarily due to the issuance of long-term debt during fiscal 2024. The increase in interest charges is also due to the amortization of the Texas regulatory asset that is discussed in Note 3 to the consolidated financial statements. However, this increase is offset by a corresponding increase in revenue resulting in no impact to net income.

The fiscal year ended September 30, 2023 compared with fiscal year ended September 30, 2022 for our distribution segment is described in Item 7 "Management's Discussion and Analysis of Financial Condition and Results of Operations" of our Annual Report on Form 10-K for the fiscal year ended September 30, 2023.

The following table shows our operating income by distribution division, in order of total rate base, for the fiscal years ended September 30, 2024, 2023, and 2022. The presentation of our distribution operating income is included for financial reporting purposes and may not be appropriate for ratemaking purposes.



|                     | For the Fiscal Year Ended September 30 |                   |                   |                   |                  |
|---------------------|--|-------------------|-------------------|-------------------|------------------|
|                     | 2024                                   | 2023              | 2022              | 2024 vs. 2023     | 2023 vs. 2022    |
|                     | (In thousands)                         |                   |                   |                   |                  |
| Mid-Tex             | \$ 464,616                             | \$ 345,545        | \$ 315,644        | \$ 119,071        | \$ 29,901        |
| Kentucky/Mid-States | 90,601                                 | 87,258            | 84,098            | 3,343             | 3,160            |
| Louisiana           | 94,362                                 | 80,942            | 73,486            | 13,420            | 7,456            |
| West Texas          | 72,929                                 | 62,351            | 53,604            | 10,578            | 8,747            |
| Mississippi         | 97,512                                 | 78,517            | 65,947            | 18,995            | 12,570           |
| Colorado-Kansas     | 42,816                                 | 40,674            | 26,000            | 2,142             | 14,674           |
| Other               | (8,402)                                | (2,661)           | (14,234)          | (5,741)           | 11,573           |
| Total               | <u>\$ 854,434</u>                      | <u>\$ 692,626</u> | <u>\$ 604,545</u> | <u>\$ 161,808</u> | <u>\$ 88,081</u> |

### ***Pipeline and Storage Segment***

Our pipeline and storage segment consists of the pipeline and storage operations of our Atmos Pipeline–Texas Division (APT) and our natural gas transmission operations in Louisiana. APT is one of the largest intrastate pipeline operations in Texas with a heavy concentration in the established natural gas producing areas of central, northern, and eastern Texas, extending into or near the major producing areas of the Barnett Shale, the Texas Gulf Coast, and the Permian Basin of West Texas. APT provides transportation and storage services to our Mid-Tex Division, other third-party local distribution companies, industrial, and electric generation customers, as well as marketers and producers. Over 80 percent of this segment's revenues are derived from these APT services. These revenues are subject to traditional ratemaking governed by the Texas Railroad Commission (RRC). As part of its pipeline operations, APT owns and operates five underground storage facilities in Texas.

Our natural gas transmission operations in Louisiana are comprised of a 21-mile pipeline located in the New Orleans, Louisiana area that is primarily used to aggregate gas supply for our distribution division in Louisiana under a long-term contract and, on a more limited basis, to third parties. The demand fee charged to our Louisiana distribution division for these services is subject to regulatory approval by the Louisiana Public Service Commission. We also manage two asset management plans, which have been approved by applicable state regulatory commissions. Generally, these asset management plans require us to share with our distribution customers a significant portion of the cost savings earned from these arrangements.

Our pipeline and storage segment is impacted by seasonal weather patterns, competitive factors in the energy industry, and economic conditions in our Texas and Louisiana service areas. Natural gas prices do not directly impact the results of this segment as revenues are derived from the transportation and storage of natural gas. However, natural gas prices and demand for natural gas could influence the level of drilling activity in the supply areas that we serve, which may influence the level of throughput we may be able to transport on our pipelines. Further, natural gas price differences between the various hubs that we serve in Texas could influence the volumes of gas transported for shippers through our Texas pipeline system and rates for such transportation.

The results of APT are also significantly impacted by the natural gas requirements of its local distribution company customers. Additionally, its operations may be impacted by the timing of when costs and expenses are incurred and when these costs and expenses are recovered through its tariffs.

APT annually uses GRIP to recover capital costs incurred in the prior calendar year. On February 27, 2024, APT made a GRIP filing that covered changes in net property, plant and equipment investment from January 1, 2023 through December 31, 2023 with a requested increase in operating income of \$82.4 million. On May 14, 2024, the Texas Railroad Commission (RRC) approved the Company's GRIP filing.

Additionally, GRIP requires a utility to file a statement of intent at least once every five years to review its costs and expenses, including capital costs filed for recovery under GRIP. On May 19, 2023, APT filed its statement of intent seeking \$107.4 million in additional annual operating income. On December 13, 2023, the RRC approved the settlement agreement between APT and the intervening parties for an increase in annual operating income of \$27.0 million, exclusive of the impact of the cessation of \$36.9 million in excess deferred income tax refunds, which are substantially offset by a corresponding increase in income taxes. New rates were implemented effective December 13, 2023.

The demand fee our Louisiana natural gas transmission pipeline charges to our Louisiana distribution division increases five percent annually and has been approved by the Louisiana Public Service Commission until September 30, 2027.

### ***Review of Financial and Operating Results***

Financial and operational highlights for our pipeline and storage segment for the fiscal years ended September 30, 2024, 2023, and 2022 are presented below.

|   | For the Fiscal Year Ended September 30 |                   |                   |                  |                  |
|---|--|-------------------|-------------------|------------------|------------------|
|   | 2024                                   | 2023              | 2022              | 2024 vs. 2023    | 2023 vs. 2022    |
|   | (In thousands, unless otherwise noted) |                   |                   |                  |                  |
| Mid-Tex / Affiliate transportation revenue          | \$ 715,117                             | \$ 621,987        | \$ 546,038        | \$ 93,130        | \$ 75,949        |
| Third-party transportation revenue                  | 210,568                                | 154,018           | 136,907           | 56,550           | 17,111           |
| Other revenue                                       | 12,344                                 | 9,169             | 10,715            | 3,175            | (1,546)          |
| <b>Total operating revenues</b>                     | <b>938,029</b>                         | <b>785,174</b>    | <b>693,660</b>    | <b>152,855</b>   | <b>91,514</b>    |
| Total purchased gas cost                            | 146                                    | (1,220)           | (1,583)           | 1,366            | 363              |
| Operating expenses                                  | 436,955                                | 411,873           | 378,806           | 25,082           | 33,067           |
| <b>Operating income</b>                             | <b>500,928</b>                         | <b>374,521</b>    | <b>316,437</b>    | <b>126,407</b>   | <b>58,084</b>    |
| Other non-operating income                          | 40,940                                 | 44,787            | 26,791            | (3,847)          | 17,996           |
| Interest charges                                    | 73,546                                 | 60,096            | 52,890            | 13,450           | 7,206            |
| <b>Income before income taxes</b>                   | <b>468,322</b>                         | <b>359,212</b>    | <b>290,338</b>    | <b>109,110</b>   | <b>68,874</b>    |
| Income tax expense                                  | 96,840                                 | 53,747            | 37,917            | 43,093           | 15,830           |
| <b>Net income</b>                                   | <b>\$ 371,482</b>                      | <b>\$ 305,465</b> | <b>\$ 252,421</b> | <b>\$ 66,017</b> | <b>\$ 53,044</b> |
| Gross pipeline transportation volumes — MMcf        | 831,534                                | 834,847           | 776,608           | (3,313)          | 58,239           |
| Consolidated pipeline transportation volumes — MMcf | 635,728                                | 635,508           | 580,488           | 220              | 55,020           |

#### Fiscal year ended September 30, 2024 compared with fiscal year ended September 30, 2023

Operating income for our pipeline and storage segment increased 33.8 percent. Key drivers for the change in operating income include:

- a \$68.4 million increase due to rate adjustments from the GRIP filings approved in May 2023 and 2024, and the rate case approved in December 2023.
- a \$39.0 million net increase in APT's through-system activities primarily associated with increased spreads.
- a \$27.8 million decrease in refunds of excess deferred taxes to customers, which is substantially offset in income tax expense.
- a \$14.5 million increase due to higher capacity contracted by tariff-based customers due to their increased peak day demand.
- a \$3.1 million decrease in property taxes, which is inclusive of a \$5.4 million decrease related to the Texas property tax legislation discussed above.

Partially offset by:

- an \$8.4 million increase in depreciation expense associated with increased capital investments.
- an \$18.1 million increase in operation and maintenance expense due to increased storage and compression maintenance and other compliance-related activities.

Interest charges increased \$13.5 million primarily due to the issuance of long-term debt during fiscal 2024.

The fiscal year ended September 30, 2023 compared with fiscal year ended September 30, 2022 for our pipeline and storage segment is described in Item 7 "Management's Discussion and Analysis of Financial Condition and Results of Operations" of our Annual Report on Form 10-K for the fiscal year ended September 30, 2023.

## LIQUIDITY AND CAPITAL RESOURCES

The liquidity required to fund our working capital, capital expenditures, and other cash needs is provided from a combination of internally generated cash flows and external debt and equity financing. Additionally, we have a \$1.5 billion commercial paper program and four committed revolving credit facilities with \$3.1 billion in total availability from third-party lenders. The commercial paper program and credit facilities provide cost-effective, short-term financing until it can be replaced with a balance of long-term debt and equity financing that achieves the Company's desired capital structure. Additionally, we have various uncommitted trade credit lines with our gas suppliers that we utilize to purchase natural gas on a monthly basis.

We have a shelf registration statement on file with the Securities and Exchange Commission (SEC) that allows us to issue up to \$5.0 billion in common stock and/or debt securities. As of the date of this report, \$1.1 billion of securities remained available for issuance under the shelf registration statement, which expires March 31, 2026.

We also have an at-the-market (ATM) equity sales program that allows us to issue and sell shares of our common stock up to an aggregate offering price of \$1.0 billion (including shares of common stock that may be sold pursuant to forward sale agreements entered into in connection with the ATM equity sales program), which expires March 31, 2026. As of the date of this report, \$10.0 million of equity is available for issuance under this ATM equity sales program. Additionally, as of September 30, 2024, we had \$1.4 billion in available proceeds from outstanding forward sale agreements issued under the ATM program.

In the first half of fiscal 2025, we anticipate filing a new \$8.0 billion shelf registration statement and a prospectus supplement under this new shelf registration statement for a new \$1.7 billion ATM equity sales program to replace the former arrangements.

As of September 30, 2024, we had the following forward starting interest rate swaps in place to hedge future planned debt issuances:

| Planned Debt Issuance Date | Amount Hedged     | Effective Interest Rate |
|----------------------------|-------------------|-------------------------|
|                            | (In thousands)    |                         |
| Fiscal 2026                | \$ 300,000        | 2.16 %                  |
|                            | <u>\$ 300,000</u> |                         |

The liquidity provided by these sources is expected to be sufficient to fund the Company's working capital needs and capital expenditures program. Additionally, we expect to continue to be able to obtain financing upon reasonable terms as necessary.

The following table presents our capitalization as of September 30, 2024 and 2023:

|   | September 30                       |         |               |         |
|---|------------------------------------|---------|---------------|---------|
|   | 2024                               |         | 2023          |         |
|   | (In thousands, except percentages) |         |               |         |
| Short-term debt                                 | \$ —                               | — %     | \$ 241,933    | 1.4 %   |
| Long-term debt <sup>(1)</sup>                   | 7,785,297                          | 39.0 %  | 6,555,701     | 37.1 %  |
| Shareholders' equity                            | 12,157,669                         | 61.0 %  | 10,870,064    | 61.5 %  |
| Total capitalization, including short-term debt | \$ 19,942,966                      | 100.0 % | \$ 17,667,698 | 100.0 % |

(1) Inclusive of our finance leases, but exclusive of AEK's securitized long-term debt.

## Cash Flows

Our internally generated funds may change in the future due to a number of factors, some of which we cannot control. These factors include regulatory changes, the price for our services, the demand for such products and services, margin requirements resulting from significant changes in commodity prices, operational risks, and other factors.

Cash flows from operating, investing, and financing activities for the years ended September 30, 2024, 2023, and 2022 are presented below.

|   | For the Fiscal Year Ended September 30 |              |             |                |               |
|---|--|--------------|-------------|----------------|---------------|
|   | 2024                                   | 2023         | 2022        | 2024 vs. 2023  | 2023 vs. 2022 |
|   | (In thousands)                         |              |             |                |               |
| Total cash provided by (used in)  |  |              |             |                |               |
| Operating activities  | \$ 1,733,746                           | \$ 3,459,743 | \$ 977,584  | \$ (1,725,997) | \$ 2,482,159  |
| Investing activities  | (2,922,769)                            | (2,795,280)  | (2,429,958) | (127,489)      | (365,322)     |
| Financing activities  | 1,478,631                              | (696,769)    | 1,387,205   | 2,175,400      | (2,083,974)   |
| Change in cash and cash equivalents and restricted cash and cash equivalents              | 289,608                                | (32,306)     | (65,169)    | 321,914        | 32,863        |
| Cash and cash equivalents and restricted cash and cash equivalents at beginning of period | 19,248                                 | 51,554       | 116,723     | (32,306)       | (65,169)      |
| Cash and cash equivalents and restricted cash and cash equivalents at end of period       | \$ 308,856                             | \$ 19,248    | \$ 51,554   | \$ 289,608     | \$ (32,306)   |

Cash flows for the fiscal year ended September 30, 2023 compared with fiscal year ended September 30, 2022 is described in Item 7 "Management's Discussion and Analysis of Financial Condition and Results of Operations" of our Annual Report on Form 10-K for the fiscal year ended September 30, 2023.

#### ***Cash flows from operating activities***

For the fiscal year ended September 30, 2024, cash flow provided by operating activities was \$1,733.7 million compared with \$3,459.7 million in the prior year. Fiscal 2023 operating cash flow included \$2,021.9 million of cash received as a result of the conclusion of Texas securitization proceedings. Excluding this cash inflow, operating cash flow in fiscal 2023 was \$1,437.8 million, and the year-over-year increase in operating cash flow primarily reflects the positive effects of successful rate case outcomes achieved in fiscal 2024 and 2023.

#### ***Cash flows from investing activities***

Our capital expenditures are primarily used to improve the safety and reliability of our distribution and transmission system through pipeline replacement and system modernization and to enhance and expand our system to meet customer needs. Over the last three fiscal years, approximately 86 percent of our capital spending has been committed to improving the safety and reliability of our system.

For the fiscal year ended September 30, 2024, we had \$2.9 billion in capital expenditures compared with \$2.8 billion for the fiscal year ended September 30, 2023. Capital spending in our distribution segment increased \$322.2 million, primarily as a result of increased system modernization and customer growth spending. Capital spending in our pipeline and storage segment decreased \$191.0 million, primarily due to the timing of spending for pipeline system safety and reliability in Texas.

#### ***Cash flows from financing activities***

Our financing activities provided \$1,478.6 million of cash for fiscal year 2024 compared with \$696.8 million of cash used by financing activities for fiscal year 2023.

During the fiscal year ended September 30, 2024, we received approximately \$2.0 billion in net proceeds from the issuance of long-term debt and equity. We completed a public offering of \$500 million of 6.20% senior notes due October 2053 and \$400 million of 5.90% senior notes due October 2033, and received net proceeds from the offering, after the underwriting discount and offering expenses, of \$889.4 million. We also completed a public offering of \$325 million of 5.90% senior notes due October 2033, and received net proceeds from the offering, after the underwriting discount and offering expenses, of \$339.0 million. Additionally, during the fiscal year ended September 30, 2024, we settled 6,401,469 shares that had been sold on a forward basis for net proceeds of \$750.0 million. The net proceeds were used primarily to support capital spending and for other general corporate purposes. We also received \$231.1 million from the settlement of forward starting interest rate swaps related to a debt issuance completed in October 2024. Cash dividends increased due to an 8.8 percent increase in our dividend rate and an increase in shares outstanding.

During the fiscal year ended September 30, 2023, we repaid \$2.2 billion in long-term debt, and we received approximately \$1.6 billion in net proceeds from the issuance of long-term debt and equity. We completed a public offering of \$500 million of 5.75% senior notes due October 2052 and \$300 million of 5.45% senior notes due October 2032, and received net proceeds from the offering, after the underwriting discount and offering expenses, of \$789.4 million. Additionally, during the year ended September 30, 2023, we settled 7,272,261 shares that had been sold on a forward basis for net proceeds of \$806.9 million. The net proceeds were used primarily to support capital spending and for other general corporate purposes. We also received \$171.1 million from the settlement of forward starting interest rate swaps related to a debt issuance completed in October 2023. Cash dividends increased due to an 8.8 percent increase in our dividend rate and an increase in shares

outstanding. Finally, Atmos Energy Kansas Securitization I, LLC, a special-purpose, wholly-owned subsidiary of Atmos Energy, issued \$95 million in securitized long-term debt.

The following table shows the number of shares issued for the fiscal years ended September 30, 2024, 2023, and 2022:

|                                      | For the Fiscal Year Ended September 30 |           |           |
|--------------------------------------|--|-----------|-----------|
|                                      | 2024                                   | 2023      | 2022      |
| Shares issued:                       |  |           |           |
| Direct Stock Purchase Plan           | 60,756                                 | 64,871    | 68,693    |
| Retirement Savings Plan and Trust    | 67,134                                 | 69,716    | 72,339    |
| 1998 Long-Term Incentive Plan (LTIP) | 236,703                                | 189,337   | 427,929   |
| Equity Issuance <sup>(1)</sup>       | 6,401,469                              | 7,272,261 | 7,907,883 |
| Total shares issued                  | 6,766,062                              | 7,596,185 | 8,476,844 |

(1) Share amounts do not include shares issued under forward sale agreements until the shares have been settled.

## Credit Ratings

Our credit ratings directly affect our ability to obtain short-term and long-term financing, in addition to the cost of such financing. In determining our credit ratings, the rating agencies consider a number of quantitative factors, including but not limited to, debt to total capitalization, operating cash flow relative to outstanding debt, operating cash flow coverage of interest, and operating cash flow less dividends to debt. In addition, the rating agencies consider qualitative factors such as consistency of our earnings over time, the risks associated with our business, and the regulatory structures that govern our rates in the states where we operate.

Our debt is rated by two rating agencies: Standard & Poor's Corporation (S&P) and Moody's Investors Service (Moody's). On April 1, 2024, Moody's reaffirmed its long-term and short-term credit ratings and placed our ratings under negative outlook. As of September 30, 2024, our outlook and current debt ratings, which are all considered investment grade, are as follows:

|                                 | S&P    | Moody's  |
|---------------------------------|--------|----------|
| Senior unsecured long-term debt | A-     | A1       |
| Short-term debt                 | A-2    | P-1      |
| Outlook                         | Stable | Negative |

A significant degradation in our operating performance or a significant reduction in our liquidity caused by more limited access to the private and public credit markets as a result of deteriorating global or national financial and credit conditions could trigger a negative change in our ratings outlook or even a reduction in our credit ratings by the two credit rating agencies. This would mean more limited access to the private and public credit markets and an increase in the costs of such borrowings.

A credit rating is not a recommendation to buy, sell or hold securities. The highest investment grade credit rating is AAA for S&P and Aaa for Moody's. The lowest investment grade credit rating is BBB- for S&P and Baa3 for Moody's. Our credit ratings may be revised or withdrawn at any time by the rating agencies, and each rating should be evaluated independently of any other rating. There can be no assurance that a rating will remain in effect for any given period of time or that a rating will not be lowered, or withdrawn entirely, by a rating agency if, in its judgment, circumstances so warrant.

## Debt Covenants

We were in compliance with all of our debt covenants as of September 30, 2024. Our debt covenants are described in Note 8 to the consolidated financial statements.

## Contractual Obligations and Commercial Commitments

The following table provides information about contractual obligations and commercial commitments at September 30, 2024.

|  | Payments Due by Period |                  |              |              |                   |
|--|------------------------|------------------|--------------|--------------|-------------------|
|  | Total                  | Less than 1 year | 1-3 years    | 3-5 years    | More than 5 years |
|  | (In thousands)         |                  |              |              |                   |
| <b>Contractual Obligations</b>                                       |                        |                  |              |              |                   |
| Long-term debt <sup>(1)</sup>  | \$ 7,785,000           | \$ —             | \$ 510,000   | \$ 650,000   | \$ 6,625,000      |
| Securitized long-term debt   | 85,078                 | 8,207            | 17,721       | 19,621       | 39,529            |
| Interest charges <sup>(2)</sup>                                      | 5,854,623              | 318,117          | 635,037      | 592,054      | 4,309,415         |
| Interest charges on securitized long-term debt                       | 21,071                 | 4,281            | 7,255        | 5,356        | 4,179             |
| Finance leases <sup>(3)</sup>  | 66,506                 | 3,438            | 7,070        | 7,338        | 48,660            |
| Operating leases <sup>(4)</sup>                                      | 320,408                | 43,244           | 73,917       | 56,419       | 146,828           |
| Financial instrument obligations <sup>(5)</sup>                      | 7,637                  | 7,324            | 313          | —            | —                 |
| Pension and postretirement benefit plan contributions <sup>(6)</sup> | 273,428                | 27,596           | 51,411       | 65,310       | 129,111           |
| Uncertain tax positions <sup>(7)</sup>                               | 57,797                 | —                | 57,797       | —            | —                 |
| Total contractual obligations  | \$ 14,471,548          | \$ 412,207       | \$ 1,360,521 | \$ 1,396,098 | \$ 11,302,722     |

- (1) Long-term debt excludes our finance lease obligations, which are separately reported within this table. See Note 8 to the consolidated financial statements for further details.
- (2) Interest charges were calculated using the coupon rate for each debt issuance through the contractual maturity date.
- (3) Finance lease payments shown above include interest totaling \$17.6 million. See Note 7 to the consolidated financial statements.
- (4) Operating lease payments shown above include interest totaling \$61.6 million. See Note 7 to the consolidated financial statements.
- (5) Represents liabilities for natural gas commodity financial instruments that were valued as of September 30, 2024. The ultimate settlement amounts of these remaining liabilities are unknown because they are subject to continuing market risk until the financial instruments are settled.
- (6) Represents expected contributions to our defined benefit and postretirement benefit plans, which are discussed in Note 11 to the consolidated financial statements.
- (7) Represents liabilities associated with uncertain tax positions claimed or expected to be claimed on tax returns. The amount does not include interest and penalties that may be applied to these positions. See Note 15 to the consolidated financial statements for further details.

We maintain supply contracts with several vendors that generally cover a period of up to one year. Commitments for estimated base gas volumes are established under these contracts on a monthly basis at contractually negotiated prices. Commitments for incremental daily purchases are made as necessary during the month in accordance with the terms of individual contracts. Our Mid-Tex Division also maintains a limited number of long-term supply contracts to ensure a reliable source of gas for our customers in its service area which obligate it to purchase specified volumes at market and fixed prices. At September 30, 2024, we were committed to purchase 25.9 Bcf within one year and 38.7 Bcf within two to three years under indexed contracts. At September 30, 2024, we were committed to purchase 6.8 Bcf within one year under fixed price contracts with a weighted average price of \$3.10 per Mcf.

### Risk Management Activities

In our distribution and pipeline and storage segments, we use a combination of physical storage, fixed physical contracts, and fixed financial contracts to reduce our exposure to unusually large winter-period gas price increases. Additionally, we manage interest rate risk by entering into financial instruments to effectively fix the Treasury yield component of the interest cost associated with anticipated financings.

We record our financial instruments as a component of risk management assets and liabilities, which are classified as current or noncurrent based upon the anticipated settlement date of the underlying financial instrument. Substantially all of our financial instruments are valued using external market quotes and indices.

The following table shows the components of the change in fair value of our financial instruments for the fiscal year ended September 30, 2024 (in thousands):

|   |                  |
|---|------------------|
| Fair value of contracts at September 30, 2023                     | \$ 370,256       |
| Contracts realized/settled  | (264,650)        |
| Fair value of new contracts                                       | 4,790            |
| Other changes in value  | (21,745)         |
| Fair value of contracts at September 30, 2024                     | 88,651           |
| Netting of cash collateral  | —                |
| Cash collateral and fair value of contracts at September 30, 2024 | <u>\$ 88,651</u> |



The fair value of our financial instruments at September 30, 2024, is presented below by time period and fair value source:

| Source of Fair Value                               | Fair Value of Contracts at September 30, 2024 |           |      |                |                  |
|--|---|-----------|------|----------------|------------------|
|  | Maturity in years                             |           |      |                | Total Fair Value |
|  | Less than 1                                   | 1-3       | 4-5  | Greater than 5 |                  |
|  | (In thousands)                                |           |      |                |                  |
| Prices actively quoted                             | \$ (5,233)                                    | \$ 93,884 | \$ — | \$ —           | \$ 88,651        |
| Prices based on models and other valuation methods | —   | —         | —    | —              | —                |
| Total Fair Value                                   | \$ (5,233)                                    | \$ 93,884 | \$ — | \$ —           | \$ 88,651        |

## RECENT ACCOUNTING DEVELOPMENTS

Recent accounting developments and their impact on our financial position, results of operations and cash flows are described in Note 2 to the consolidated financial statements.

### ITEM 7A. *Quantitative and Qualitative Disclosures About Market Risk.*

We are exposed to risks associated with commodity prices and interest rates. Commodity price risk is the potential loss that we may incur as a result of changes in the fair value of a particular instrument or commodity. Interest-rate risk is the potential increased cost we could incur when we issue debt instruments or to provide financing and liquidity for our business activities. Additionally, interest-rate risk could affect our ability to issue cost effective equity instruments.

We conduct risk management activities in our distribution and pipeline and storage segments. In our distribution segment, we use a combination of physical storage, fixed-price forward contracts, and financial instruments, primarily over-the-counter swap and option contracts, in an effort to minimize the impact of natural gas price volatility on our customers during the winter heating season. Our risk management activities and related accounting treatment are described in further detail in Note 16 to the consolidated financial statements. Additionally, our earnings are affected by changes in short-term interest rates as a result of our issuance of short-term commercial paper and our other short-term borrowings.

#### Commodity Price Risk

We purchase natural gas for our distribution operations. Substantially all of the costs of gas purchased for distribution operations are recovered from our customers through purchased gas cost adjustment mechanisms. Therefore, our distribution operations have limited commodity price risk exposure.

#### Interest Rate Risk

Our earnings are exposed to changes in short-term interest rates associated with our short-term commercial paper program and other short-term borrowings. We use a sensitivity analysis to estimate our short-term interest rate risk. For purposes of this analysis, we estimate our short-term interest rate risk as the difference between our actual interest expense for the period and estimated interest expense for the period assuming a hypothetical average one percent increase in the interest rates associated with our short-term borrowings. Had interest rates associated with our short-term borrowings increased by an average of one percent, our interest expense would not have materially increased during 2024.

**ITEM 8.      *Financial Statements and Supplementary Data.***

Index to financial statements and financial statement schedules:

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| Report of independent registered public accounting firm (PCAOB ID: 42)                                 | 38          |
| Financial statements and supplementary data:   |             |
| Consolidated balance sheets at September 30, 2024 and 2023   | 40          |
| Consolidated statements of comprehensive income for the years ended September 30, 2024, 2023, and 2022 | 41          |
| Consolidated statements of shareholders' equity for the years ended September 30, 2024, 2023, and 2022 | 42          |
| Consolidated statements of cash flows for the years ended September 30, 2024, 2023, and 2022           | 43          |
| Notes to consolidated financial statements   | 45          |

All financial statement schedules are omitted because the required information is not present, or not present in amounts sufficient to require submission of the schedule or because the information required is included in the financial statements and accompanying notes thereto.



## **REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

### **To the Shareholders and the Board of Directors of Atmos Energy Corporation**

#### **Opinion on the Financial Statements**

We have audited the accompanying consolidated balance sheets of Atmos Energy Corporation (the Company) as of September 30, 2024 and 2023, the related consolidated statements of comprehensive income, shareholders' equity and cash flows for each of the three years in the period ended September 30, 2024, and the related notes (collectively referred to as the "consolidated financial statements"). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company at September 30, 2024 and 2023, and the results of its operations and its cash flows for each of the three years in the period ended September 30, 2024, in conformity with U.S. generally accepted accounting principles.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company's internal control over financial reporting as of September 30, 2024, based on criteria established in Internal Control — Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework), and our report dated November 18, 2024 expressed an unqualified opinion thereon.

#### **Basis for Opinion**

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

#### **Critical Audit Matter**

The critical audit matter communicated below is a matter arising from the current period audit of the financial statements that was communicated or required to be communicated to the audit committee and that: (1) relates to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective or complex judgments. The communication of the critical audit matter does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

## ***Regulation***

### ***Description of the Matter***

As discussed in Note 3 to the consolidated financial statements, the Company's distribution and pipeline and storage operations are subject to regulation with respect to rates, service, maintenance of accounting records and various other matters by the respective regulatory authorities in the states in which they operate. The Company's accounting policies recognize the financial effects of the ratemaking and accounting practices and policies of the various regulatory commissions and are subject to accounting principles for rate-regulated activities. As a result, certain costs are permitted to be capitalized rather than expensed because they can be recovered through rates. The Company records certain costs as regulatory assets when future recovery through customer rates is considered probable. Regulatory liabilities are recorded when it is probable that revenues will be reduced for amounts that will be credited to customers through the ratemaking process. The amounts to be recovered or recognized are based upon the Company's historical experience and understanding of the regulations. As of September 30, 2024, there were \$579.4 million of deferred costs included in regulatory assets and \$1,227.9 million of regulatory liabilities awaiting cash outflow or potential refund.

Auditing the effects of regulatory matters is complex as it requires specialized knowledge of rate-regulated activities and assessments as to matters that could affect the recording or updating of regulatory assets and liabilities.

### ***How We Addressed the Matter in Our Audit***

We obtained an understanding, evaluated the design, and tested the operating effectiveness of internal controls over the Company's accounting for regulatory assets and liabilities, including, among others, controls over management's assessment of the likelihood of approval by regulators for new matters and controls over the evaluation on rulings with regulatory bodies on existing regulatory assets and liabilities, including factors that may affect the timing or nature of recoverability.

We performed audit procedures that included, among others, examining evidence of correspondence with regulatory bodies to test that the Company appropriately evaluated information obtained from regulatory rulings. For example, we assessed the recoverability and completeness of various regulatory assets and liabilities, considering information obtained from regulatory rulings. In addition, we tested that amortization of regulatory assets and liabilities corresponded to relevant regulatory rulings.

/s/ Ernst & Young LLP

We have served as the Company's auditor since 1983.

Dallas, Texas  
November 18, 2024

**ATMOS ENERGY CORPORATION**  
**CONSOLIDATED BALANCE SHEETS**

|   | September 30                      |                      |
|---|-----------------------------------|----------------------|
|   | 2024                              | 2023                 |
|   | (In thousands, except share data) |                      |
| ASSETS  |                                   |                      |
| Property, plant and equipment   | \$ 24,784,285                     | \$ 21,958,447        |
| Construction in progress  | 1,063,798                         | 939,927              |
|   | 25,848,083                        | 22,898,374           |
| Less accumulated depreciation and amortization  | 3,643,716                         | 3,291,791            |
| Net property, plant and equipment   | 22,204,367                        | 19,606,583           |
| Current assets  |                                   |                      |
| Cash and cash equivalents   | 307,340                           | 15,404               |
| Restricted cash and cash equivalents (See Note 10)  | 1,516                             | 3,844                |
| Cash and cash equivalents and restricted cash and cash equivalents  | 308,856                           | 19,248               |
| Accounts receivable, less allowance for uncollectible accounts of \$37,056 in 2024 and \$40,840 in 2023   | 365,882                           | 328,654              |
| Gas stored underground  | 169,508                           | 245,830              |
| Other current assets  | 288,068                           | 292,036              |
| Total current assets  | 1,132,314                         | 885,768              |
| Securitized intangible asset, less accumulated amortization of \$10,756 in 2024 and \$1,398 in 2023 (See Note 10)   | 82,844                            | 92,202               |
| Goodwill  | 731,257                           | 731,257              |
| Deferred charges and other assets   | 1,043,683                         | 1,201,158            |
|   | <u>\$ 25,194,465</u>              | <u>\$ 22,516,968</u> |
| CAPITALIZATION AND LIABILITIES  |                                   |                      |
| Shareholders' equity  |                                   |                      |
| Common stock, no par value (stated at \$0.005 per share); 200,000,000 shares authorized; issued and outstanding: 2024 — 155,258,845 shares; 2023 — 148,492,783 shares | \$ 776                            | \$ 742               |
| Additional paid-in capital  | 7,474,559                         | 6,684,120            |
| Accumulated other comprehensive income  | 465,715                           | 518,528              |
| Retained earnings   | 4,216,619                         | 3,666,674            |
| Shareholders' equity  | 12,157,669                        | 10,870,064           |
| Long-term debt  | 7,783,646                         | 6,554,133            |
| Securitized long-term debt (See Note 10)  | 76,871                            | 85,078               |
| Total capitalization  | 20,018,186                        | 17,509,275           |
| Commitments and contingencies (See Note 14)   |                                   |                      |
| Current liabilities   |                                   |                      |
| Accounts payable and accrued liabilities  | 445,397                           | 336,083              |
| Other current liabilities   | 750,620                           | 763,086              |
| Short-term debt   | —                                 | 241,933              |
| Current maturities of long-term debt  | 1,651                             | 1,568                |
| Current maturities of securitized long-term debt (See Note 10)  | 8,207                             | 9,922                |
| Total current liabilities   | 1,205,875                         | 1,352,592            |
| Deferred income taxes   | 2,593,342                         | 2,304,974            |
| Regulatory excess deferred taxes (See Note 15)  | 177,315                           | 253,212              |
| Regulatory cost of removal obligation   | 507,815                           | 497,017              |
| Deferred credits and other liabilities  | 691,932                           | 599,898              |
|   | <u>\$ 25,194,465</u>              | <u>\$ 22,516,968</u> |

See accompanying notes to consolidated financial statements.

**ATMOS ENERGY CORPORATION**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

|   | Year Ended September 30               |              |              |
|---|---------------------------------------|--------------|--------------|
|   | 2024                                  | 2023         | 2022         |
|   | (In thousands, except per share data) |              |              |
| Operating revenues  |                                       |              |              |
| Distribution segment  | \$ 3,915,141                          | \$ 4,099,690 | \$ 4,035,194 |
| Pipeline and storage segment  | 938,029                               | 785,174      | 693,660      |
| Intersegment eliminations   | (687,983)                             | (609,507)    | (527,192)    |
| Total operating revenues  | 4,165,187                             | 4,275,357    | 4,201,662    |
| Purchased gas cost  |                                       |              |              |
| Distribution segment  | 1,620,515                             | 2,061,920    | 2,210,302    |
| Pipeline and storage segment  | 146                                   | (1,220)      | (1,583)      |
| Intersegment eliminations   | (686,968)                             | (608,527)    | (526,063)    |
| Total purchased gas cost  | 933,693                               | 1,452,173    | 1,682,656    |
| Operation and maintenance expense   | 819,137                               | 764,906      | 710,161      |
| Depreciation and amortization expense   | 669,972                               | 604,327      | 535,655      |
| Taxes, other than income  | 387,023                               | 386,804      | 352,208      |
| Operating income  | 1,355,362                             | 1,067,147    | 920,982      |
| Other non-operating income  | 71,046                                | 69,775       | 33,737       |
| Interest charges  | 190,632                               | 137,281      | 102,811      |
| Income before income taxes  | 1,235,776                             | 999,641      | 851,908      |
| Income tax expense  | 192,881                               | 113,779      | 77,510       |
| Net income  | \$ 1,042,895                          | \$ 885,862   | \$ 774,398   |
| Basic net income per share  | \$ 6.83                               | \$ 6.10      | \$ 5.61      |
| Diluted net income per share  | \$ 6.83                               | \$ 6.10      | \$ 5.60      |
| Weighted average shares outstanding:  |                                       |              |              |
| Basic   | 152,508                               | 145,121      | 137,830      |
| Diluted   | 152,666                               | 145,166      | 138,096      |
| Net income  | \$ 1,042,895                          | \$ 885,862   | \$ 774,398   |
| Other comprehensive income (loss), net of tax   |                                       |              |              |
| Net unrealized holding gains (losses) on available-for-sale securities, net of tax of \$168, \$37 and \$(157)           | 582                                   | 126          | (542)        |
| Cash flow hedges:   |                                       |              |              |
| Amortization and unrealized gains (losses) on interest rate agreements, net of tax of \$(15,432), \$43,148 and \$86,664 | (53,395)                              | 149,290      | 299,851      |
| Total other comprehensive income (loss)   | (52,813)                              | 149,416      | 299,309      |
| Total comprehensive income  | \$ 990,082                            | \$ 1,035,278 | \$ 1,073,707 |

See accompanying notes to consolidated financial statements.

**ATMOS ENERGY CORPORATION**  
**CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY**

|  | <b>Common stock</b>                                    |                         |   | <b>Accumulated<br/>Other<br/>Comprehensive<br/>Income<br/>(Loss)</b> | <b>Retained<br/>Earnings</b> | <b>Total</b>         |
|--|--|-------------------------|---|--|------------------------------|----------------------|
|  | <b>Number of<br/>Shares</b>                            | <b>Stated<br/>Value</b> | <b>Additional<br/>Paid-in<br/>Capital</b> |  |                              |                      |
|  | <b>(In thousands, except share and per share data)</b> |                         |   |  |                              |                      |
| <b>Balance, September 30, 2021</b>       | 132,419,754  | \$ 662                  | \$ 5,023,751                              | \$ 69,803  | \$ 2,812,673                 | \$ 7,906,889         |
| <b>Net income</b>                        | —  | —                       | —   | —  | 774,398                      | 774,398              |
| <b>Other comprehensive income</b>        | —  | —                       | —   | 299,309  | —                            | 299,309              |
| <b>Cash dividends (\$2.72 per share)</b> | —  | —                       | —   | —  | (375,914)                    | (375,914)            |
| <b>Common stock issued:</b>              |  |                         |   |  |                              |                      |
| Public offering                          | 7,907,883  | 40                      | 776,765                                   | —  | —                            | 776,805              |
| Direct stock purchase plan               | 68,693   | —                       | 7,495                                     | —  | —                            | 7,495                |
| Retirement savings plan                  | 72,339   | —                       | 7,908                                     | —  | —                            | 7,908                |
| 1998 Long-term incentive plan            | 427,929  | 2                       | 2,396                                     | —  | —                            | 2,398                |
| Employee stock-based compensation        | —  | —                       | 19,803                                    | —  | —                            | 19,803               |
| <b>Balance, September 30, 2022</b>       | 140,896,598  | 704                     | 5,838,118                                 | 369,112  | 3,211,157                    | 9,419,091            |
| <b>Net income</b>                        | —  | —                       | —   | —  | 885,862                      | 885,862              |
| <b>Other comprehensive income</b>        | —  | —                       | —   | 149,416  | —                            | 149,416              |
| <b>Cash dividends (\$2.96 per share)</b> | —  | —                       | —   | —  | (430,345)                    | (430,345)            |
| <b>Common stock issued:</b>              |  |                         |   |  |                              |                      |
| Public offering                          | 7,272,261  | 36                      | 806,913                                   | —  | —                            | 806,949              |
| Direct stock purchase plan               | 64,871   | —                       | 7,429                                     | —  | —                            | 7,429                |
| Retirement savings plan                  | 69,716   | 1                       | 7,965                                     | —  | —                            | 7,966                |
| 1998 Long-term incentive plan            | 189,337  | 1                       | 2,107                                     | —  | —                            | 2,108                |
| Employee stock-based compensation        | —  | —                       | 21,588                                    | —  | —                            | 21,588               |
| <b>Balance, September 30, 2023</b>       | 148,492,783  | 742                     | 6,684,120                                 | 518,528  | 3,666,674                    | 10,870,064           |
| <b>Net income</b>                        | —  | —                       | —   | —  | 1,042,895                    | 1,042,895            |
| <b>Other comprehensive loss</b>          | —  | —                       | —   | (52,813)   | —                            | (52,813)             |
| <b>Cash dividends (\$3.22 per share)</b> | —  | —                       | —   | —  | (492,950)                    | (492,950)            |
| <b>Common stock issued:</b>              |  |                         |   |  |                              |                      |
| Public offering                          | 6,401,469  | 32                      | 749,955                                   | —  | —                            | 749,987              |
| Direct stock purchase plan               | 60,756   | —                       | 7,129                                     | —  | —                            | 7,129                |
| Retirement savings plan                  | 67,134   | 1                       | 7,954                                     | —  | —                            | 7,955                |
| 1998 Long-term incentive plan            | 236,703  | 1                       | 2,197                                     | —  | —                            | 2,198                |
| Employee stock-based compensation        | —  | —                       | 23,204                                    | —  | —                            | 23,204               |
| <b>Balance, September 30, 2024</b>       | <u>155,258,845</u>                                     | <u>\$ 776</u>           | <u>\$ 7,474,559</u>                       | <u>\$ 465,715</u>  | <u>\$ 4,216,619</u>          | <u>\$ 12,157,669</u> |

See accompanying notes to consolidated financial statements.

**ATMOS ENERGY CORPORATION**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**

|   | Year Ended September 30 |             |             |
|---|-------------------------|-------------|-------------|
|   | 2024                    | 2023        | 2022        |
|   | (In thousands)          |             |             |
| CASH FLOWS FROM OPERATING ACTIVITIES  |                         |             |             |
| Net income  | \$ 1,042,895            | \$ 885,862  | \$ 774,398  |
| Adjustments to reconcile net income to net cash provided by operating activities: |                         |             |             |
| Depreciation and amortization   | 669,972                 | 604,327     | 535,655     |
| Deferred income taxes   | 172,707                 | 108,215     | 53,651      |
| Stock-based compensation  | 10,709                  | 10,178      | 10,743      |
| Amortization of debt issuance costs   | (6,882)                 | 3,639       | 9,141       |
| Equity component of AFUDC   | (58,234)                | (64,019)    | (45,505)    |
| Other   | 1,546                   | (591)       | 3,265       |
| Changes in assets and liabilities:  |                         |             |             |
| (Increase) decrease in accounts receivable  | (40,909)                | 46,859      | (34,325)    |
| (Increase) decrease in gas stored underground                                     | 76,322                  | 112,111     | (179,825)   |
| Decrease in Winter Storm Uri current regulatory asset (see Note 3)                | —                       | 2,021,889   | —           |
| (Increase) decrease in other current assets                                       | 17,138                  | (36,041)    | (65,979)    |
| (Increase) decrease in deferred charges and other assets                          | (195,369)               | (172,586)   | 13,287      |
| Increase (decrease) in accounts payable and accrued liabilities                   | (4,563)                 | (132,575)   | 40,394      |
| Increase (decrease) in other current liabilities                                  | (10,287)                | 30,687      | (152,274)   |
| Increase in deferred credits and other liabilities                                | 58,701                  | 41,788      | 14,958      |
| Net cash provided by operating activities   | 1,733,746               | 3,459,743   | 977,584     |
| CASH FLOWS USED IN INVESTING ACTIVITIES   |                         |             |             |
| Capital expenditures  | (2,937,124)             | (2,805,973) | (2,444,420) |
| Purchases of debt and equity securities   | (19,734)                | (46,789)    | (28,285)    |
| Proceeds from sale of debt and equity securities                                  | 5,977                   | 25,134      | 4,872       |
| Maturities of debt securities   | 12,050                  | 13,340      | 27,586      |
| Other, net  | 16,062                  | 19,008      | 10,289      |
| Net cash used in investing activities   | (2,922,769)             | (2,795,280) | (2,429,958) |

See accompanying notes to consolidated financial statements.

**ATMOS ENERGY CORPORATION**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**(continued)**

|   | Year Ended September 30 |             |           |
|---|-------------------------|-------------|-----------|
|   | 2024                    | 2023        | 2022      |
|   | (In thousands)          |             |           |
| CASH FLOWS FROM FINANCING ACTIVITIES  |                         |             |           |
| Net increase (decrease) in short-term debt  | (241,933)               | 56,966      | 184,967   |
| Proceeds from issuance of long-term debt, net of premium/discount                             | 1,240,204               | 797,258     | 798,802   |
| Proceeds from issuance of securitized long-term debt by AEK                                   | —                       | 95,000      | —         |
| Net proceeds from equity offering   | 749,987                 | 806,949     | 776,805   |
| Issuance of common stock through stock purchase and employee retirement plans                 | 15,084                  | 15,395      | 15,403    |
| Settlement of interest rate swaps   | 231,138                 | 171,145     | 197,073   |
| Proceeds from term loan   | —                       | 2,020,000   | —         |
| Repayment of term loan  | —                       | (2,020,000) | —         |
| Repayment of long-term debt   | —                       | (2,200,000) | (200,000) |
| Repayment of securitized long-term debt by AEK  | (9,922)                 | —           | —         |
| Cash dividends paid   | (492,950)               | (430,345)   | (375,914) |
| Debt issuance costs   | (11,844)                | (7,864)     | (8,196)   |
| Securitized debt issuance costs   | —                       | (1,273)     | —         |
| Other   | (1,133)                 | —           | (1,735)   |
| Net cash provided by (used in) financing activities   | 1,478,631               | (696,769)   | 1,387,205 |
| Net increase (decrease) in cash and cash equivalents and restricted cash and cash equivalents | 289,608                 | (32,306)    | (65,169)  |
| Cash and cash equivalents and restricted cash and cash equivalents at beginning of year       | 19,248                  | 51,554      | 116,723   |
| Cash and cash equivalents and restricted cash and cash equivalents at end of year             | \$ 308,856              | \$ 19,248   | \$ 51,554 |

See accompanying notes to consolidated financial statements.

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

**1. Nature of Business**

Atmos Energy Corporation (Atmos Energy or the “Company”) and its subsidiaries are engaged in the regulated natural gas distribution and pipeline and storage businesses. Through our distribution business, we deliver natural gas through sales and transportation arrangements to over 3.3 million residential, commercial, public-authority, and industrial customers through our six regulated distribution divisions in the service areas described below:

| Division                                  | Service Area   |
|---|--|
| Atmos Energy Colorado-Kansas Division     | Colorado, Kansas   |
| Atmos Energy Kentucky/Mid-States Division | Kentucky, Tennessee, Virginia                            |
| Atmos Energy Louisiana Division           | Louisiana  |
| Atmos Energy Mid-Tex Division             | Texas, including the Dallas/Fort Worth metropolitan area |
| Atmos Energy Mississippi Division         | Mississippi  |
| Atmos Energy West Texas Division          | West Texas   |

In addition, we transport natural gas for others through our distribution system. Our distribution business is subject to federal and state regulation and/or regulation by local authorities in each of the states in which our distribution divisions operate. Our corporate headquarters and shared-services function are located in Dallas, Texas, and our customer support centers are located in Amarillo and Waco, Texas.

Our pipeline and storage business, which is also subject to federal and state regulation, consists of the pipeline and storage operations of our Atmos Pipeline–Texas (APT) Division and our natural gas transmission business in Louisiana. The APT division provides transportation and storage services to our Mid-Tex Division, other third-party local distribution companies, industrial, and electric generation customers, as well as marketers and producers. As part of its pipeline operations, APT manages five underground storage facilities in Texas. We also provide ancillary services customary to the pipeline industry including parking arrangements, lending, and sales of inventory on hand. Our natural gas transmission operations in Louisiana are comprised of a 21-mile pipeline located in the New Orleans, Louisiana area that is primarily used to aggregate gas supply for our distribution division in Louisiana under a long-term contract and on a more limited basis, to third parties.

**2. Summary of Significant Accounting Policies**

**Principles of consolidation** — The accompanying consolidated financial statements include the accounts of Atmos Energy Corporation and its wholly-owned subsidiaries. All material intercompany transactions have been eliminated; however, we have not eliminated intercompany profits when such amounts are probable of recovery under the affiliates’ rate regulation process.

**Reclassification** — Certain reclassifications have been made to prior period amounts to conform to current period presentation.

**Use of estimates** — The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, and expenses. The most significant estimates include the allowance for doubtful accounts, unbilled revenues, contingency accruals, pension and postretirement obligations, deferred income taxes, risk management and trading activities, and fair value measurements. Actual results could differ from those estimates.

**Regulation** — Our distribution and pipeline and storage operations are subject to regulation with respect to rates, service, maintenance of accounting records, and various other matters by the respective regulatory authorities in the states in which we operate. Our accounting policies recognize the financial effects of the ratemaking and accounting practices and policies of the various regulatory commissions. Accounting principles generally accepted in the United States require cost-based, rate-regulated entities that meet certain criteria to reflect the authorized recovery of costs due to regulatory decisions in their financial statements. As a result, certain costs are permitted to be capitalized rather than expensed because they can be recovered through rates. We record certain costs as regulatory assets when future recovery through customer rates is considered probable. Regulatory liabilities are recorded when it is probable that revenues will be reduced for amounts that will be credited to customers through the ratemaking process. The amounts to be recovered or recognized are based upon historical experience and our understanding of the regulations. Further, regulation may impact the period in which revenues or expenses are recognized.



**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

***Revenue recognition***

***Distribution Revenues***

Distribution revenues represent the delivery of natural gas to residential, commercial, industrial, and public authority customers at prices based on tariff rates established by regulatory authorities in the states in which we operate. Revenue is recognized and our performance obligation is satisfied over time when natural gas is delivered and simultaneously consumed by our customers. We have elected to use the invoice practical expedient and recognize revenue for volumes delivered that we have the right to invoice our customers. We bill our customers on a monthly cycle basis. Accordingly, we estimate volumes from the last meter read to the balance sheet date and accrue revenue for gas delivered but not yet billed.

In our Texas and Mississippi jurisdictions, we pay franchise fees and gross receipt taxes to operate in these service areas. These franchise fees and gross receipts taxes are required to be paid regardless of our ability to collect from our customers. Accordingly, we account for these amounts on a gross basis in revenue and we record the associated tax expense as a component of taxes, other than income.

***Pipeline and Storage Revenues***

Pipeline and storage revenues primarily represent the transportation and storage of natural gas on our APT system and the transmission of natural gas through our 21-mile pipeline in Louisiana. APT provides transportation and storage services to our Mid-Tex Division, other third party local distribution companies, and certain industrial customers under tariff rates approved by the RRC. APT also provides certain transportation and storage services to industrial and electric generation customers, as well as marketers and producers, under negotiated rates. Our pipeline in Louisiana is primarily used to aggregate gas supply for our Louisiana Division under a long-term contract and on a more limited basis to third parties. The demand fee charged to our Louisiana Division is subject to regulatory approval by the Louisiana Public Service Commission. We also manage two asset management plans with distribution affiliates of the Company at terms that have been approved by the applicable state regulatory commissions. The performance obligations for these transportation customers are satisfied by means of transporting customer-supplied gas to the designated location. Revenue is recognized and our performance obligation is satisfied over time when natural gas is delivered to the customer. Management determined that these arrangements qualify for the invoice practical expedient for recognizing revenue. For demand fee arrangements, revenue is recognized and our performance obligation is satisfied by standing ready to transport natural gas over the period of each individual month.

***Alternative Revenue Program Revenues***

In our distribution segment, we have weather-normalization adjustment mechanisms that serve to minimize the effects of weather on our residential and commercial revenues. APT has a regulatory mechanism that requires that we share with its tariffed customers 75% of the difference between the total non-tariffed revenues earned during a test period and a revenue benchmark established by the RRC. With the completion of APT's most recent rate case in December 2023, the revenue benchmark was increased from \$69.4 million to \$106.9 million. Differences between actual revenues and revenues calculated under these mechanisms adjust the amount billed to customers. These mechanisms are considered to be alternative revenue programs under accounting standards generally accepted in the United States as they are deemed to be contracts between us and our regulator. Accordingly, revenue under these mechanisms are excluded from revenue from contracts with customers.

***Purchased gas costs*** — Rates established by regulatory authorities are adjusted for increases and decreases in our purchased gas costs through purchased gas cost adjustment mechanisms. There is no margin generated through purchased gas cost adjustments, but they provide a dollar-for-dollar offset to increases or decreases in our distribution segment's gas costs. The effects of these purchased gas cost adjustment mechanisms are recorded as deferred gas costs on our consolidated balance sheets.

***Cash and cash equivalents*** — We consider all highly liquid investments with an original maturity of three months or less to be cash equivalents.

***Restricted cash and cash equivalents*** — Restricted cash and cash equivalents consists of funds that are contractually or legally restricted as to usage or withdrawal and have been presented separately from cash and cash equivalents on our consolidated balance sheets. These funds are used to administer payment of debt service on the Securitized Utility Tariff Bonds as well as certain ongoing costs of Atmos Energy Kansas Securitization I, LLC (AEK).

***Accounts receivable and allowance for uncollectible accounts*** — Accounts receivable arise from natural gas sales to residential, commercial, industrial, public authority, and other customers. Our accounts receivable balance includes unbilled amounts which represent a customer's consumption of gas from the date of the last cycle billing through the last day of the month. The receivable balances are short term and generally do not extend beyond one month.

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

Credit losses on our accounts receivable are measured using an expected credit loss model over the entire contractual term from the date of initial recognition. To minimize credit risk, we assess the credit worthiness of new customers, require deposits where necessary, assess late fees, pursue collection activities, and disconnect service for nonpayment. After disconnection, accounts are written off when deemed uncollectible. At each reporting period, we assess the allowance for uncollectible accounts based on historical experience, current conditions, and consideration of expected future conditions. Circumstances which could affect our estimates include, but are not limited to, customer credit issues, the level of natural gas prices, customer deposits, and general economic conditions.

**Gas stored underground** — Our gas stored underground is comprised of natural gas injected into storage to support the winter season withdrawals for our distribution operations. The average cost method is used for all of our distribution operations. Gas in storage that is retained as cushion gas to maintain reservoir pressure is classified as property, plant and equipment and is valued at cost.

**Securitized intangible asset** — Our securitized intangible asset is recorded on AEK and represents the Securitized Utility Tariff Property acquired from Atmos Energy in fiscal 2023. See Note 10 to the consolidated financial statements. The securitized intangible asset is stated at cost, net of accumulated amortization, and is amortized over the life of the asset in proportion to the pattern of economic benefit based on expected future undiscounted cash flows. At the end of its life, this securitized intangible asset will have no residual value.

**Property, plant and equipment** — Regulated property, plant and equipment is stated at original cost, net of contributions in aid of construction. The cost of additions includes direct construction costs, payroll related costs (taxes, the service cost portion of pension expense and other benefits), administrative and general costs, and an allowance for funds used during construction (AFUDC). AFUDC represents the capitalizable total cost of funds used to finance the construction of major projects.

The following table details amounts capitalized for the fiscal year ended September 30.

| Component of AFUDC | Statement of Comprehensive Income Location | 2024             | 2023             | 2022             |
|--------------------|--|------------------|------------------|------------------|
|                    |  | (In thousands)   |                  |                  |
| Debt               | Interest charges                           | \$ 14,655        | \$ 15,808        | \$ 12,153        |
| Equity             | Other non-operating income                 | 58,234           | 64,019           | 45,505           |
|                    |  | <u>\$ 72,889</u> | <u>\$ 79,827</u> | <u>\$ 57,658</u> |

Major renewals, including replacement pipe, and betterments that are recoverable through our regulatory rate base are capitalized while the costs of maintenance and repairs that are not capitalizable are charged to expense as incurred. The costs of large projects are accumulated in construction in progress until the project is completed. When the project is completed, tested, and placed in service, the balance is transferred to the regulated plant in service account included in the rate base and depreciation begins.

Regulated property, plant and equipment is depreciated at various rates on a straight-line basis. These rates are approved by our regulatory commissions and are comprised of two components: one based on average service life and one based on cost of removal. Accordingly, we recognize our cost of removal expense as a component of depreciation expense. The related cost of removal accrual is reflected as a regulatory liability on the consolidated balance sheet. At the time property, plant and equipment is retired, removal expenses less salvage, are charged to the regulatory cost of removal accrual. The composite depreciation rate was 2.9 percent for the fiscal year ended September 30, 2024, and 3.0 percent for the fiscal years ended September 30, 2023 and 2022.

Other property, plant and equipment is stated at cost. Depreciation is generally computed on the straight-line method for financial reporting purposes based upon estimated useful lives.

**Impairment of long-lived assets** — We evaluate whether events or circumstances have occurred that indicate that other long-lived assets may not be recoverable or that the remaining useful life may warrant revision. When such events or circumstances are present, we assess the recoverability of long-lived assets by determining whether the carrying value will be recovered through the expected future cash flows. In the event the sum of the expected future cash flows resulting from the use of the asset is less than the carrying value of the asset, an impairment loss equal to the excess of the asset's carrying value over its fair value is recorded. No impairment losses were recorded for our long-lived assets during the fiscal years ended September 30, 2024, 2023, and 2022.

**Goodwill** — We annually evaluate our goodwill balances for impairment during our second fiscal quarter or more frequently as impairment indicators arise. During the second quarter of fiscal 2024, we completed our annual goodwill

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

impairment assessment. We test goodwill for impairment at the reporting unit level on an annual basis and between annual tests if an event occurs or circumstances change that would more likely than not reduce the fair value of the reporting unit. Based on the assessment performed, we determined that our goodwill was not impaired. Although not applicable for the fiscal 2024 analysis, if a qualitative goodwill assessment resulted in impairment indicators, we would then use a present value technique based on discounted cash flows to estimate the fair value of our reporting units. These calculations are dependent on several subjective factors including the timing of future cash flows, future growth rates, and the discount rate. An impairment charge is recognized if the carrying value of a reporting unit's goodwill exceeds its fair value.

**Lease accounting** — We determine if an arrangement is a lease at the inception of the agreement based on the terms and conditions in the contract. A contract contains a lease if there is an identified asset and we have the right to control the asset. We are the lessee for substantially all of our leasing activities, which primarily includes operating leases for office and warehouse space, tower space, vehicles, and heavy equipment used in our operations. We are also a lessee in finance leases for certain service centers.

We record a lease liability and a corresponding right of use (ROU) asset for all of our leases with a term greater than 12 months. For lease contracts containing renewal and termination options, we include the option period in the lease term when it is reasonably certain the option will be exercised. We most frequently assume renewal options at the inception of the arrangement for our tower and fleet leases, based on our anticipated use of the assets. Real estate leases that contain a renewal option are evaluated on a lease-by-lease basis to determine if the option period should be included in the lease term. Currently, we have not included material renewal options for real estate leases in our ROU asset or lease liability.

The lease liability represents the present value of all lease payments over the lease term. We do not include short-term leases in the calculation of our lease liabilities. The discount rate used to determine the present value of the lease liability is the rate implicit in the lease unless that rate cannot be readily determined. We use the implicit rate stated in the agreement to determine the lease liability for our fleet leases. We use our corporate collateralized incremental borrowing rate as the discount rate for all other lease agreements. This rate is appropriate because we believe it represents the rate we would have incurred to borrow funds to acquire the leased asset over a similar term. We calculated this rate using a combination of inputs, including our current credit rating, quoted market prices of interest rates for our publicly traded unsecured debt, observable market yield curve data for peer companies with a credit rating one notch higher than our current credit rating, and the lease term.

The ROU asset represents the right to use the underlying asset for the lease term, and is equal to the lease liability, adjusted for prepaid or accrued lease payments and any lease incentives that have been paid to us or when we are reasonably certain to incur costs equal to or greater than the allowance defined in the contract. We bundle our lease and non-lease components as a single component for all asset classes.

Variable payments included in our leasing arrangements are expensed in the period in which the obligation for these payments is incurred. Variable payments are dependent on usage, output or may vary for other reasons. Most of our variable lease expense is related to tower leases that have escalating payments based on changes to a stated CPI index, and usage of certain office equipment.

We have not provided material residual value guarantees for our leases, nor do our leases contain material restrictions or covenants.

**Marketable securities** — As of September 30, 2024, we hold marketable securities classified as either equity or debt securities. Changes in fair value of our equity securities are recorded in net income, while debt securities, which are considered available-for-sale securities, are reported at market value with unrealized gains and losses shown as a component of accumulated other comprehensive income (loss).

We regularly evaluate the performance of our available-for-sale debt securities on an investment by investment basis for impairment, taking into consideration the securities' purpose, volatility, and current returns. If a determination is made that a security will likely be sold before the recovery of its cost, the related investment is written down to its estimated fair value.

**Financial instruments and hedging activities** — We use financial instruments to mitigate commodity price risk in our distribution and pipeline and storage segments and to mitigate interest rate risk. The objectives and strategies for using financial instruments have been tailored to our business and are discussed in Note 16 to the consolidated financial statements.

We record all of our financial instruments on the balance sheet at fair value, with the exception of normal purchases and normal sales that are expected to result in physical delivery, with changes in fair value ultimately recorded in the statement of comprehensive income. These financial instruments are reported as risk management assets and liabilities and are classified as current or noncurrent other assets or liabilities based upon the anticipated settlement date of the underlying financial instrument. We record the cash flow impact of our financial instruments in operating cash flows based upon their balance sheet classification.

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

The timing of when changes in fair value of our financial instruments are recorded in the statement of comprehensive income depends on whether the financial instrument has been designated and qualifies as a part of a hedging relationship or if regulatory rulings require a different accounting treatment. Changes in fair value for financial instruments that do not meet one of these criteria are recognized in the statement of comprehensive income as they occur.

*Financial Instruments Associated with Commodity Price Risk*

In our distribution segment, the costs associated with and the realized gains and losses arising from the use of financial instruments to mitigate commodity price risk are included in our purchased gas cost adjustment mechanisms in accordance with regulatory requirements. Therefore, changes in the fair value of these financial instruments are initially recorded as a component of deferred gas costs and recognized in the consolidated statements of comprehensive income as a component of purchased gas cost when the related costs are recovered through our rates and recognized in revenue in accordance with accounting principles generally accepted in the United States. Accordingly, there is no earnings impact on our distribution segment as a result of the use of these financial instruments.

*Financial Instruments Associated with Interest Rate Risk*

In connection with the planned issuance of long-term debt, we may use financial instruments to manage interest rate risk. We currently manage this risk through the use of forward starting interest rate swaps to fix the Treasury yield component of the interest cost associated with anticipated financings. We designate these financial instruments as cash flow hedges at the time the agreements are executed. Unrealized gains and losses associated with the instruments are recorded as a component of accumulated other comprehensive income (loss). When the instruments settle, the realized gain or loss is recorded as a component of accumulated other comprehensive income (loss) and recognized as a component of interest charges over the life of the related financing arrangement. As of September 30, 2024 and 2023, no cash was required to be held in margin accounts.

**Fair Value Measurements** — We report certain assets and liabilities at fair value, which is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (exit price). We primarily use quoted market prices and other observable market pricing information in valuing our financial assets and liabilities and minimize the use of unobservable pricing inputs in our measurements.

Fair-value estimates also consider our own creditworthiness and the creditworthiness of the counterparties involved. Our counterparties consist primarily of financial institutions and major energy companies. This concentration of counterparties may materially impact our exposure to credit risk resulting from market, economic, or regulatory conditions. We seek to minimize counterparty credit risk through an evaluation of their financial condition and credit ratings and the use of collateral requirements under certain circumstances.

Amounts reported at fair value are subject to potentially significant volatility based upon changes in market prices, including, but not limited to, the valuation of the portfolio of our contracts, maturity, and settlement of these contracts and newly originated transactions and interest rates, each of which directly affect the estimated fair value of our financial instruments. We believe the market prices and models used to value these financial instruments represent the best information available with respect to closing exchange and over-the-counter quotations, time value, and volatility factors underlying the contracts. Values are adjusted to reflect the potential impact of an orderly liquidation of our positions over a reasonable period of time under then current market conditions.

Authoritative accounting literature establishes a fair value hierarchy that prioritizes the inputs used to measure fair value based on observable and unobservable data. The hierarchy categorizes the inputs into three levels, with the highest priority given to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority given to unobservable inputs (Level 3). The levels of the hierarchy are described below:

**Level 1** — Represents unadjusted quoted prices in active markets for identical assets or liabilities. An active market for the asset or liability is defined as a market in which transactions for the asset or liability occur with sufficient frequency and volume to provide pricing information on an ongoing basis. Prices actively quoted on national exchanges are used to determine the fair value of most of our assets and liabilities recorded on our balance sheet at fair value.

Our Level 1 measurements consist primarily of our debt and equity securities. The Level 1 measurements for investments in the Atmos Energy Corporation Master Retirement Trust (the Master Trust), Supplemental Executive Benefit Plan, and postretirement benefit plan consist primarily of exchange-traded financial instruments.

**Level 2** — Represents pricing inputs other than quoted prices included in Level 1 that are either directly or indirectly observable for the asset or liability as of the reporting date. These inputs are derived principally from, or corroborated by, observable market data. Our Level 2 measurements primarily consist of non-exchange-traded financial instruments, such as over-the-counter options and swaps and municipal and corporate bonds where market data for pricing is observable. The Level



**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

2 measurements for investments in our Master Trust, Supplemental Executive Benefit Plan, and postretirement benefit plan consist primarily of non-exchange traded financial instruments such as corporate bonds and government securities.

Level 3 — Represents generally unobservable pricing inputs which are developed based on the best information available, including our own internal data, in situations where there is little if any market activity for the asset or liability at the measurement date. The pricing inputs utilized reflect what a market participant would use to determine fair value. We currently do not have any Level 3 investments.

**Pension and other postretirement plans** — Pension and other postretirement plan costs and liabilities are determined on an actuarial basis and are affected by numerous assumptions and estimates including the market value of plan assets, estimates of the expected return on plan assets, assumed discount rates, and current demographic and actuarial mortality data. Our measurement date is September 30. The assumed discount rate and the expected return are the assumptions that generally have the most significant impact on our pension costs and liabilities. The assumed discount rate, the assumed health care cost trend rate, and assumed rates of retirement generally have the most significant impact on our postretirement plan costs and liabilities.

The discount rate is utilized principally in calculating the actuarial present value of our pension and postretirement obligation and net pension and postretirement cost. When establishing our discount rate, we consider high quality corporate bond rates based on bonds available in the marketplace that are suitable for settling the obligations, changes in those rates from the prior year, and the implied discount rate that is derived from matching our projected benefit disbursements with currently available high quality corporate bonds.

The expected long-term rate of return on assets is utilized in calculating the expected return on plan assets component of the annual pension and postretirement plan cost. We estimate the expected return on plan assets by evaluating expected bond returns, equity risk premiums, asset allocations, the effects of active plan management, the impact of periodic plan asset rebalancing, and historical performance. We also consider the guidance from our investment advisors when making a final determination of our expected rate of return on assets. To the extent the actual rate of return on assets realized over the course of a year is greater than or less than the assumed rate, that year's annual pension or postretirement plan cost is not affected. Rather, this gain or loss is amortized over the expected future working lifetime of the plan participants.

The expected return on plan assets is then calculated by applying the expected long-term rate of return on plan assets to the market-related value of the plan assets. The market-related value of our plan assets represents the fair market value of the plan assets, adjusted to smooth out short-term market fluctuations over a five-year period. The use of this calculation will delay the impact of current market fluctuations on the pension expense for the period.

We use a corridor approach to amortize actuarial gains and losses. Under this approach, net gains or losses in excess of ten percent of the larger of the pension benefit obligation or the market-related value of the assets are amortized on a straight-line basis. The period of amortization is the average remaining service of active participants who are expected to receive benefits under the plan.

We estimate the assumed health care cost trend rate used in determining our annual postretirement net cost based upon our actual health care cost experience, the effects of recently enacted legislation, and general economic conditions. Our assumed rate of retirement is estimated based upon the annual review of our participant census information as of the measurement date.

We present only the current service cost component of the net benefit cost within operations and maintenance expense in the consolidated statements of comprehensive income. The remaining components of net benefit cost are recorded in other non-operating income (expense) in our consolidated statements of comprehensive income. Only the service cost component of net benefit cost is eligible for capitalization and we continue to capitalize these costs into property, plant and equipment. Additionally, we defer into a regulatory asset or liability the portion of non-service components of net periodic benefit cost that are capitalizable for regulatory purposes.

**Income taxes** — Income taxes are determined based on the liability method, which results in income tax assets and liabilities arising from temporary differences. Temporary differences are differences between the tax bases of assets and liabilities and their reported amounts in the financial statements that will result in taxable or deductible amounts in future years. The liability method requires the effect of tax rate changes on accumulated deferred income taxes to be reflected in the period in which the rate change was enacted. The liability method also requires that deferred tax assets be reduced by a valuation allowance unless it is more likely than not that the assets will be realized.

The Company may recognize the tax benefit from uncertain tax positions only if it is at least more likely than not that the tax position will be sustained on examination by the taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position should be measured based on the largest benefit that has a greater than fifty percent likelihood of being realized upon settlement with the taxing authorities. We recognize accrued interest

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

related to unrecognized tax benefits as a component of interest charges. We recognize penalties related to unrecognized tax benefits as a component of miscellaneous income (expense) in accordance with regulatory requirements.

**Tax collections** — We are allowed to recover from customers revenue-related taxes that are imposed upon us. We record such taxes as operating expenses and record the corresponding customer charges as operating revenues. However, we do collect and remit various other taxes on behalf of various governmental authorities, and we record these amounts in our consolidated balance sheets on a net basis. We do not collect income taxes from our customers on behalf of governmental authorities.

**Contingencies** — In the normal course of business, we are confronted with issues or events that may result in a contingent liability. These generally relate to lawsuits, claims made by third parties, or the action of various regulatory agencies. For such matters, we record liabilities when they are considered probable and estimable, based on currently available facts and our estimates of the ultimate outcome or resolution of the liability in the future. We maintain liability insurance for various risks associated with the operation of our natural gas pipelines and facilities, including for property damage and bodily injury. These liability insurance policies generally require us to be responsible for the first \$1.0 million (self-insured retention) of each incident. To the extent a loss contingency exceeds the self-insurance retention, we record an insurance receivable when recovery is considered probable. Upon reaching a settlement, the loss contingency is deemed resolved and recorded in accounts payable and accrued liabilities until paid. Loss contingencies and any related insurance recovery receivables reflect our best estimate of these amounts as of the date of this report. Actual results may differ from estimates, depending on actual outcomes or changes in the facts or expectations surrounding each potential exposure.

We record a liability at fair value for an asset retirement obligation when the legal obligation to retire the asset has been incurred with an offsetting increase to the carrying value of the related asset. We believe we have a legal obligation to retire our natural gas storage facilities. However, we have not recognized an asset retirement obligation associated with our storage facilities because we are not able to determine the settlement date of this obligation as we do not anticipate taking our storage facilities out of service permanently. Therefore, we cannot reasonably estimate the fair value of this obligation.

**Subsequent events** — Except as noted in Note 8 to the consolidated financial statements regarding the public offering of senior notes, no events occurred subsequent to the balance sheet date that would require recognition or disclosure in the consolidated financial statements.

***Recent accounting pronouncements***

In November 2023, the Financial Accounting Standards Board (FASB) issued guidance which provides updates to qualitative and quantitative reportable segment disclosure requirements, including enhanced disclosures about significant segment expenses and increased interim disclosure requirements, among others. The amendment is effective for fiscal years beginning after December 15, 2023, and interim periods within fiscal years beginning after December 15, 2024. Early adoption is permitted, and the amendments should be applied retrospectively. This amendment will be effective for our Form 10-K for fiscal 2025 and our Form 10-Q for the first quarter of fiscal 2026. We are currently evaluating the impact this may have on our financial statement disclosures.

In December 2023, the FASB issued guidance which provides qualitative and quantitative updates to the rate reconciliation and income taxes paid disclosures, among others, in order to enhance the transparency of income tax disclosures, including consistent categories and greater disaggregation of information in the rate reconciliation and disaggregation by jurisdiction of income taxes paid. The amendment is effective for fiscal years beginning after December 15, 2024, with early adoption permitted. The amendments should be applied prospectively; however, retrospective application is also permitted. This amendment will be effective for our Form 10-K for fiscal 2026. We are currently evaluating the impact this may have on our financial statement disclosures.

In November 2024, the FASB issued guidance that will require more detailed information about the types of expenses in commonly presented expense captions. The amendment is effective for fiscal years beginning after December 15, 2026, and interim reporting periods beginning after December 15, 2027. Early adoption is permitted. This amendment will be effective for our Form 10-K for fiscal 2027 and our Form 10-Q for the first quarter of fiscal 2028. We are currently evaluating the impact this may have on our financial statement disclosures.

### **3. Regulation**

Our distribution and pipeline and storage operations are subject to regulation with respect to rates, service, maintenance of accounting records, and various other matters by the respective regulatory authorities in the states in which we operate, which creates regulatory assets and liabilities that are recovered from or refunded to customers over time through the ratemaking process. Substantially all of our regulatory assets are recorded as a component of other current assets and deferred charges and other assets and our regulatory liabilities are recorded as a component of other current liabilities and deferred credits and other liabilities. Deferred gas costs are recorded either in other current assets or liabilities and the long-term portion

# ATMOS ENERGY CORPORATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

of regulatory excess deferred taxes and regulatory cost of removal obligation are reported separately. Significant regulatory assets and liabilities as of September 30, 2024 and 2023 included the following:

|   | September 30        |                     |
|---|---------------------|---------------------|
|   | 2024                | 2023                |
|   | (In thousands)      |                     |
| <b>Regulatory assets:</b>                                   |                     |                     |
| Pension and postretirement benefit costs                    | \$ 11,243           | \$ 20,629           |
| Infrastructure mechanisms <sup>(1)</sup>                    | 246,734             | 229,996             |
| Winter Storm Uri incremental costs                          | 10,373              | 32,115              |
| Deferred gas costs  | 159,762             | 148,297             |
| Regulatory excess deferred taxes <sup>(2)</sup>             | 51,380              | 47,549              |
| Recoverable loss on reacquired debt                         | 3,070               | 3,238               |
| Deferred pipeline record collection costs                   | 41,742              | 54,008              |
| APT annual System Safety and Integrity Rider <sup>(3)</sup> | 38,632              | —                   |
| Other   | 16,454              | 19,096              |
|   | <u>\$ 579,390</u>   | <u>\$ 554,928</u>   |
| <b>Regulatory liabilities:</b>                              |                     |                     |
| Regulatory excess deferred taxes <sup>(2)</sup>             | \$ 257,001          | \$ 384,513          |
| Regulatory cost of removal obligation                       | 607,032             | 582,867             |
| Deferred gas costs  | 9,142               | 23,093              |
| APT annual adjustment mechanism                             | 73,119              | 49,894              |
| Pension and postretirement benefit costs                    | 247,250             | 215,913             |
| Other   | 34,338              | 28,054              |
|   | <u>\$ 1,227,882</u> | <u>\$ 1,284,334</u> |

- (1) Infrastructure mechanisms in Texas, Louisiana, and Tennessee allow for the deferral of all eligible expenses associated with capital expenditures incurred pursuant to these rules, including the recording of interest on the deferred expenses until the next rate proceeding (rate case or annual rate filing), at which time investment and costs would be recovered through base rates.
- (2) Regulatory excess deferred taxes represent changes in our net deferred tax liability related to our cost of service ratemaking due to the enactment of the Tax Cuts and Jobs Act of 2017 (the "TCJA") and a Kansas legislative change enacted in fiscal 2020. See Notes 13 and 15 to the consolidated financial statements for further information.
- (3) In APT's general rate case settlement in December 2023, the RRC approved a new annual compliance filing that allows APT to recover certain system safety and integrity costs incurred each year. Costs above a specified benchmark are deferred onto the balance sheet as incurred. Once the filing is approved by the RRC, the revenue and expense are recognized over 12 months resulting in no impact to operating income.

### Securitization

#### Kansas

See Note 10 to the consolidated financial statements for securitization and other information related to Atmos Energy Kansas Securitization I, LLC (AEK).

#### Texas

In Texas, we recorded a \$2.02 billion regulatory asset in fiscal 2021 for costs incurred during Winter Storm Uri. In 2021, the Texas Legislature passed House Bill 1520, which authorized the RRC to issue a statewide securitization financing order directing the Texas Public Finance Authority (TPFA) to issue bonds (customer rate relief bonds) for gas utilities that chose to participate to recover extraordinary costs incurred to secure gas supply and to provide service during Winter Storm Uri, and to restore gas utility systems after that event, thereby providing rate relief to customers by extending the period during which these extraordinary costs would otherwise be recovered and supporting the financial strength and stability of gas utility companies.

In March 2023, the Texas Natural Gas Securitization Finance Corporation (the Finance Corporation), with the authority of the TPFA, issued \$3.5 billion in customer rate relief bonds with varying scheduled final maturities from 12 to 18 years. The bonds are obligations of the Finance Corporation, payable from the customer rate relief charges and other bond collateral, and are not an obligation of Atmos Energy. We collected \$2.02 billion of this amount and relieved the regulatory asset.

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

We began collecting the customer rate relief charges on October 1, 2023, and any such property collected is solely owned by the Finance Corporation and not available to pay creditors of Atmos Energy.

Additionally, we deferred \$32.4 million in carrying costs incurred after September 1, 2022. During fiscal 2024, we have recovered \$22.0 million of this amount. Of the remaining \$10.4 million, \$4.0 million has been recorded as a current asset in other current assets as of September 30, 2024 and \$6.4 million has been recorded as a long-term asset in deferred charges and other assets as of September 30, 2024 as we anticipate recovering this amount in future regulatory proceedings.

#### 4. Segment Information

As of September 30, 2024, we manage and review our consolidated operations through the following two reportable segments:

- The *distribution segment* is comprised of our regulated natural gas distribution and related sales operations in eight states.
- The *pipeline and storage segment* is comprised primarily of the regulated pipeline and storage operations of our Atmos Pipeline-Texas division and our natural gas transmission operations in Louisiana.

Our determination of reportable segments considers the strategic operating units under which we manage sales of various products and services to customers. Although our distribution segment operations are geographically dispersed, they are aggregated and reported as a single segment as each natural gas distribution division has similar economic characteristics. In addition, because the pipeline and storage operations of our Atmos Pipeline-Texas division and our natural gas transmission operations in Louisiana have similar economic characteristics, they have been aggregated and reported as a single segment.

The accounting policies of the segments are the same as those described in the summary of significant accounting policies. We evaluate performance based on net income or loss of the respective operating units. We allocate interest and pension expense to the pipeline and storage segment; however, there is no debt or pension liability recorded on the pipeline and storage segment balance sheet. All material intercompany transactions have been eliminated; however, we have not eliminated intercompany profits when such amounts are probable of recovery under the affiliates' rate regulation process. Income taxes are allocated to each segment as if each segment's income taxes were calculated on a separate return basis.

Income statements and capital expenditures by segment are shown in the following tables.

|  | Year Ended September 30, 2024 |                      |              |              |
|--|-------------------------------|----------------------|--------------|--------------|
|  | Distribution                  | Pipeline and Storage | Eliminations | Consolidated |
|  | (In thousands)                |                      |              |              |
| Operating revenues from external parties | \$ 3,912,134                  | \$ 253,053           | \$ —         | \$ 4,165,187 |
| Intersegment revenues                    | 3,007                         | 684,976              | (687,983)    | —            |
| Total operating revenues                 | 3,915,141                     | 938,029              | (687,983)    | 4,165,187    |
| Purchased gas cost                       | 1,620,515                     | 146                  | (686,968)    | 933,693      |
| Operation and maintenance expense        | 601,370                       | 218,782              | (1,015)      | 819,137      |
| Depreciation and amortization expense    | 491,982                       | 177,990              | —            | 669,972      |
| Taxes, other than income                 | 346,840                       | 40,183               | —            | 387,023      |
| Operating income                         | 854,434                       | 500,928              | —            | 1,355,362    |
| Other non-operating income               | 30,106                        | 40,940               | —            | 71,046       |
| Interest charges                         | 117,086                       | 73,546               | —            | 190,632      |
| Income before income taxes               | 767,454                       | 468,322              | —            | 1,235,776    |
| Income tax expense                       | 96,041                        | 96,840               | —            | 192,881      |
| Net income                               | \$ 671,413                    | \$ 371,482           | \$ —         | \$ 1,042,895 |
| Capital expenditures                     | \$ 2,249,280                  | \$ 687,844           | \$ —         | \$ 2,937,124 |



**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

|  | Year Ended September 30, 2023 |                      |              |              |
|--|-------------------------------|----------------------|--------------|--------------|
|  | Distribution                  | Pipeline and Storage | Eliminations | Consolidated |
|  | (In thousands)                |                      |              |              |
| Operating revenues from external parties | \$ 4,096,661                  | \$ 178,696           | \$ —         | \$ 4,275,357 |
| Intersegment revenues                    | 3,029                         | 606,478              | (609,507)    | —            |
| Total operating revenues                 | 4,099,690                     | 785,174              | (609,507)    | 4,275,357    |
| Purchased gas cost                       | 2,061,920                     | (1,220)              | (608,527)    | 1,452,173    |
| Operation and maintenance expense        | 565,179                       | 200,707              | (980)        | 764,906      |
| Depreciation and amortization expense    | 434,721                       | 169,606              | —            | 604,327      |
| Taxes, other than income                 | 345,244                       | 41,560               | —            | 386,804      |
| Operating income                         | 692,626                       | 374,521              | —            | 1,067,147    |
| Other non-operating income               | 24,988                        | 44,787               | —            | 69,775       |
| Interest charges                         | 77,185                        | 60,096               | —            | 137,281      |
| Income before income taxes               | 640,429                       | 359,212              | —            | 999,641      |
| Income tax expense                       | 60,032                        | 53,747               | —            | 113,779      |
| Net income                               | \$ 580,397                    | \$ 305,465           | \$ —         | \$ 885,862   |
| Capital expenditures                     | \$ 1,927,125                  | \$ 878,848           | \$ —         | \$ 2,805,973 |

|  | Year Ended September 30, 2022 |                      |              |              |
|--|-------------------------------|----------------------|--------------|--------------|
|  | Distribution                  | Pipeline and Storage | Eliminations | Consolidated |
|  | (In thousands)                |                      |              |              |
| Operating revenues from external parties | \$ 4,031,936                  | \$ 169,726           | \$ —         | \$ 4,201,662 |
| Intersegment revenues                    | 3,258                         | 523,934              | (527,192)    | —            |
| Total operating revenues                 | 4,035,194                     | 693,660              | (527,192)    | 4,201,662    |
| Purchased gas cost                       | 2,210,302                     | (1,583)              | (526,063)    | 1,682,656    |
| Operation and maintenance expense        | 518,443                       | 192,847              | (1,129)      | 710,161      |
| Depreciation and amortization expense    | 387,858                       | 147,797              | —            | 535,655      |
| Taxes, other than income                 | 314,046                       | 38,162               | —            | 352,208      |
| Operating income                         | 604,545                       | 316,437              | —            | 920,982      |
| Other non-operating income               | 6,946                         | 26,791               | —            | 33,737       |
| Interest charges                         | 49,921                        | 52,890               | —            | 102,811      |
| Income before income taxes               | 561,570                       | 290,338              | —            | 851,908      |
| Income tax expense                       | 39,593                        | 37,917               | —            | 77,510       |
| Net income                               | \$ 521,977                    | \$ 252,421           | \$ —         | \$ 774,398   |
| Capital expenditures                     | \$ 1,675,798                  | \$ 768,622           | \$ —         | \$ 2,444,420 |

The following table summarizes our revenues from external parties, excluding intersegment revenues, by products and services for the fiscal years ended September 30.

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

|                               | 2024                | 2023                | 2022                |
|-------------------------------|---------------------|---------------------|---------------------|
|                               | (In thousands)      |                     |                     |
| Distribution revenues:        |                     |                     |                     |
| Gas sales revenues:           |                     |                     |                     |
| Residential                   | \$ 2,583,681        | \$ 2,638,689        | \$ 2,492,116        |
| Commercial                    | 1,016,675           | 1,112,236           | 1,126,189           |
| Industrial                    | 100,596             | 151,970             | 224,632             |
| Public authority and other    | 52,180              | 62,476              | 66,956              |
| Total gas sales revenues      | 3,753,132           | 3,965,371           | 3,909,893           |
| Transportation revenues       | 132,608             | 119,371             | 110,905             |
| Other gas revenues            | 26,394              | 11,919              | 11,138              |
| Total distribution revenues   | 3,912,134           | 4,096,661           | 4,031,936           |
| Pipeline and storage revenues | 253,053             | 178,696             | 169,726             |
| Total operating revenues      | <u>\$ 4,165,187</u> | <u>\$ 4,275,357</u> | <u>\$ 4,201,662</u> |

Balance sheet information at September 30, 2024 and 2023 by segment is presented in the following tables.

|                                    | September 30, 2024   |                      |                       |                      |
|------------------------------------|----------------------|----------------------|-----------------------|----------------------|
|                                    | Distribution         | Pipeline and Storage | Eliminations          | Consolidated         |
|                                    | (In thousands)       |                      |                       |                      |
| Property, plant and equipment, net | <u>\$ 16,372,659</u> | <u>\$ 5,831,708</u>  | <u>\$ —</u>           | <u>\$ 22,204,367</u> |
| Total assets                       | <u>\$ 24,328,877</u> | <u>\$ 6,181,558</u>  | <u>\$ (5,315,970)</u> | <u>\$ 25,194,465</u> |

|                                    | September 30, 2023   |                      |                       |                      |
|------------------------------------|----------------------|----------------------|-----------------------|----------------------|
|                                    | Distribution         | Pipeline and Storage | Eliminations          | Consolidated         |
|                                    | (In thousands)       |                      |                       |                      |
| Property, plant and equipment, net | <u>\$ 14,402,578</u> | <u>\$ 5,204,005</u>  | <u>\$ —</u>           | <u>\$ 19,606,583</u> |
| Total assets                       | <u>\$ 21,716,467</u> | <u>\$ 5,504,972</u>  | <u>\$ (4,704,471)</u> | <u>\$ 22,516,968</u> |

## 5. Earnings Per Share

We use the two-class method of computing earnings per share because we have participating securities in the form of non-vested restricted stock units with a nonforfeitable right to dividend equivalents, for which vesting is predicated solely on the passage of time. The calculation of earnings per share using the two-class method excludes income attributable to these participating securities from the numerator and excludes the dilutive impact of those shares from the denominator. Basic weighted average shares outstanding is calculated based upon the weighted average number of common shares outstanding during the periods presented. Also, this calculation includes fully vested stock awards that have not yet been issued as common stock. Additionally, the weighted average shares outstanding for diluted EPS includes the incremental effects of the forward sale agreements, discussed in Note 9 to the consolidated financial statements, when the impact is dilutive.

Basic and diluted earnings per share for the fiscal years ended September 30 are calculated as follows:

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

|  | 2024                                  | 2023              | 2022              |
|--|---------------------------------------|-------------------|-------------------|
|  | (In thousands, except per share data) |                   |                   |
| Basic Earnings Per Share                           |                                       |                   |                   |
| Net income   | \$1,042,895                           | \$ 885,862        | \$ 774,398        |
| Less: Income allocated to participating securities | 553                                   | 542               | 508               |
| Net income available to common shareholders        | <u>\$1,042,342</u>                    | <u>\$ 885,320</u> | <u>\$ 773,890</u> |
| Basic weighted average shares outstanding          | <u>152,508</u>                        | <u>145,121</u>    | <u>137,830</u>    |
| Net income per share — Basic                       | <u>\$ 6.83</u>                        | <u>\$ 6.10</u>    | <u>\$ 5.61</u>    |
|  |                                       |                   |                   |
| Diluted Earnings Per Share                         |                                       |                   |                   |
| Net income available to common shareholders        | \$1,042,342                           | \$ 885,320        | \$ 773,890        |
| Effect of dilutive shares                          | —                                     | —                 | —                 |
| Net income available to common shareholders        | <u>\$1,042,342</u>                    | <u>\$ 885,320</u> | <u>\$ 773,890</u> |
| Basic weighted average shares outstanding          | 152,508                               | 145,121           | 137,830           |
| Dilutive shares                                    | 158                                   | 45                | 266               |
| Diluted weighted average shares outstanding        | <u>152,666</u>                        | <u>145,166</u>    | <u>138,096</u>    |
| Net income per share — Diluted                     | <u>\$ 6.83</u>                        | <u>\$ 6.10</u>    | <u>\$ 5.60</u>    |

**6. Revenue and Accounts Receivable**

The following tables disaggregates our revenue from contracts with customers by customer type and segment and provides a reconciliation to total operating revenues, including intersegment revenues, for the periods presented.

|  | Year Ended September 30, 2024 |                      |
|--|-------------------------------|----------------------|
|  | Distribution                  | Pipeline and Storage |
|  | (In thousands)                |                      |
| Gas sales revenues:                    |                               |                      |
| Residential                            | \$ 2,542,438                  | \$ —                 |
| Commercial                             | 1,006,593                     | —                    |
| Industrial                             | 100,363                       | —                    |
| Public authority and other             | 51,337                        | —                    |
| Total gas sales revenues               | 3,700,731                     | —                    |
| Transportation revenues                | 134,600                       | 982,795              |
| Miscellaneous revenues                 | 11,836                        | 15,892               |
| Revenues from contracts with customers | 3,847,167                     | 998,687              |
| Alternative revenue program revenues   | 52,401                        | (60,658)             |
| Other revenues                         | 15,573                        | —                    |
| Total operating revenues               | <u>\$ 3,915,141</u>           | <u>\$ 938,029</u>    |

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

|  | Year Ended September 30, 2023 |                      |
|--|-------------------------------|----------------------|
|  | Distribution                  | Pipeline and Storage |
| Gas sales revenues:                    |                               |                      |
| Residential                            | \$ 2,606,658                  | \$ —                 |
| Commercial                             | 1,100,773                     | —                    |
| Industrial                             | 151,538                       | —                    |
| Public authority and other             | 61,345                        | —                    |
| Total gas sales revenues               | 3,920,314                     | —                    |
| Transportation revenues                | 121,420                       | 811,968              |
| Miscellaneous revenues                 | 10,044                        | 12,180               |
| Revenues from contracts with customers | 4,051,778                     | 824,148              |
| Alternative revenue program revenues   | 43,139                        | (38,974)             |
| Other revenues                         | 4,773                         | —                    |
| Total operating revenues               | <u>\$ 4,099,690</u>           | <u>\$ 785,174</u>    |

|  | Year Ended September 30, 2022 |                      |
|--|-------------------------------|----------------------|
|  | Distribution                  | Pipeline and Storage |
| Gas sales revenues:                    |                               |                      |
| Residential                            | \$ 2,472,461                  | \$ —                 |
| Commercial                             | 1,120,322                     | —                    |
| Industrial                             | 224,427                       | —                    |
| Public authority and other             | 66,691                        | —                    |
| Total gas sales revenues               | 3,883,901                     | —                    |
| Transportation revenues                | 113,043                       | 707,205              |
| Miscellaneous revenues                 | 10,282                        | 13,679               |
| Revenues from contracts with customers | 4,007,226                     | 720,884              |
| Alternative revenue program revenues   | 26,041                        | (27,224)             |
| Other revenues                         | 1,927                         | —                    |
| Total operating revenues               | <u>\$ 4,035,194</u>           | <u>\$ 693,660</u>    |

We have alternative revenue programs in each of our segments. In our distribution segment, we have weather-normalization adjustment mechanisms that serve to mitigate the effects of weather on our revenue. In our pipeline and storage segment, APT has a regulatory mechanism that requires that we share with its tariffed customers 75% of the difference between the total non-tariffed revenues earned during a test period and a revenue benchmark established by the RRC. Other revenues includes AEK revenues (see Note 10 to the consolidated financial statements) and other miscellaneous revenues.

***Accounts receivable and allowance for uncollectible accounts***

Rollforwards of our allowance for uncollectible accounts for the years ended September 30, 2024, 2023, and 2022 are presented in the table below.

We actively work with our customers experiencing financial hardship to offer flexible payment options and to direct them to aid agencies for financial assistance. Our allowance for uncollectible accounts reflects the expected impact on our customers' ability to pay. Our allowance for uncollectible accounts also reflects the fact that we have the ability to recover the gas cost portion of uncollectible accounts through our gas cost recovery mechanisms in six states, which covers approximately 89 percent of our residential and commercial customers.

In December 2023, the Mississippi Public Service Commission approved the recovery of uncollectible accounts through our purchased gas cost mechanism over a two-year period rather than through our annual filing mechanism over a one-year period. As a result of this decision, we recorded a \$13.9 million reduction to bad debt expense during the first quarter of fiscal

**ATMOS ENERGY CORPORATION**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

2024. Of this amount, \$9.7 million represents future recovery of customer receivables previously written off since April 2022 but not yet recovered through our rates. This amount increased our deferred gas cost regulatory asset. The remaining \$4.2 million reduction represents a reversal of our allowance for uncollectible accounts for customer balances that have not yet been written off.

|  | <b>Allowance for<br/>uncollectible accounts</b> |
|--|---|
|  | <b>(In thousands)</b>                           |
| <b>Balance, September 30, 2021</b>             | \$ 64,471                                       |
| Current period provisions                      | 16,576  |
| Write-offs charged against allowance           | (32,885)  |
| Recoveries of amounts previously written off   | 1,831   |
| <b>Balance, September 30, 2022</b>             | 49,993  |
| Current period provisions                      | 22,353  |
| Write-offs charged against allowance           | (33,595)  |
| Recoveries of amounts previously written off   | 2,089   |
| <b>Balance, September 30, 2023</b>             | 40,840  |
| Current period provisions                      | 24,843  |
| Write-offs charged against allowance           | (26,165)  |
| Recoveries of amounts previously written off   | 1,730   |
| Mississippi recovery of uncollectible accounts | (4,192)   |
| <b>Balance, September 30, 2024</b>             | \$ 37,056                                       |

**7. Leases**

We utilize operating leases for office and warehouse space, tower space, vehicles, and heavy equipment used in our operations. We also have finance leases for certain build-to-suit service centers.

The following table presents our weighted average remaining lease term for our leases.

|  | <b>September 30, 2024</b> | <b>September 30, 2023</b> |
|--|---------------------------|---------------------------|
| <b>Weighted average remaining lease term (years)</b> |                           |                           |
| Finance leases                                       | 16.7                      | 17.7                      |
| Operating leases                                     | 9.9                       | 10.1                      |

The following table represents our weighted average discount rate:

|                                       | <b>September 30, 2024</b> | <b>September 30, 2023</b> |
|---------------------------------------|---------------------------|---------------------------|
| <b>Weighted average discount rate</b> |                           |                           |
| Finance leases                        | 4.0 %                     | 4.0 %                     |
| Operating leases                      | 4.1 %                     | 3.5 %                     |

Lease costs for the years ended September 30, 2024, 2023, and 2022 are presented in the table below. These costs include both amounts recognized in expense and amounts capitalized. For the years ended September 30, 2024, 2023, and 2022 we did not have material short-term lease costs or variable lease costs.

|                         | <b>Year Ended September 30</b> |                  |                  |
|-------------------------|--------------------------------|------------------|------------------|
|                         | <b>2024</b>                    | <b>2023</b>      | <b>2022</b>      |
|                         | <b>(In thousands)</b>          |                  |                  |
| Finance lease cost      | \$ 4,523                       | \$ 4,499         | \$ 4,314         |
| Operating lease cost    | 48,421                         | 44,090           | 43,394           |
| <b>Total lease cost</b> | <b>\$ 52,944</b>               | <b>\$ 48,589</b> | <b>\$ 47,708</b> |

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

Our ROU assets and lease liabilities are presented as follows on the consolidated balance sheets:

| Balance Sheet Classification |  | September 30, 2024 | September 30, 2023 |
|------------------------------|--|--------------------|--------------------|
|                              |  | (In thousands)     |                    |
| Assets                       |  |                    |                    |
| Finance leases               | Net property, plant and equipment      | \$ 44,748          | \$ 47,472          |
| Operating leases             | Deferred charges and other assets      | 249,556            | 223,366            |
| Total right-of-use assets    |  | <u>\$ 294,304</u>  | <u>\$ 270,838</u>  |
| Liabilities                  |  |                    |                    |
| Current                      |  |                    |                    |
| Finance leases               | Current maturities of long-term debt   | \$ 1,651           | \$ 1,568           |
| Operating leases             | Other current liabilities              | 34,340             | 35,820             |
| Noncurrent                   |  |                    |                    |
| Finance leases               | Long-term debt                         | 47,239             | 48,825             |
| Operating leases             | Deferred credits and other liabilities | 224,498            | 194,452            |
| Total lease liabilities      |  | <u>\$ 307,728</u>  | <u>\$ 280,665</u>  |

Two service center leases are expected to commence in fiscal 2026 that impact our future lease payments. The total future lease payments for these leases is \$93.4 million, and is not included in the tables below.

Other pertinent information related to leases was as follows. During the years ended September 30, 2024, 2023, and 2022 amounts paid in cash for our finance leases were not material.

|   | Year Ended September 30 |           |           |
|---|-------------------------|-----------|-----------|
|   | 2024                    | 2023      | 2022      |
|   | (In thousands)          |           |           |
| <b>Cash paid amounts included in the measurement of lease liabilities</b> |                         |           |           |
| Operating cash flows used for operating leases                            | \$ 47,069               | \$ 45,463 | \$ 45,080 |
| <b>Right-of-use assets obtained in exchange for lease obligations</b>     |                         |           |           |
| Finance leases  | \$ —                    | \$ —      | \$ 33,833 |
| Operating leases  | \$ 65,672               | \$ 29,976 | \$ 28,310 |

Maturities of our lease liabilities as of September 30, 2024 were as follows by fiscal years:

|                                   | Total             | Finance Leases   | Operating Leases  |
|-----------------------------------|-------------------|------------------|-------------------|
|                                   | (In thousands)    |                  |                   |
| 2025                              | \$ 46,682         | \$ 3,438         | \$ 43,244         |
| 2026                              | 42,628            | 3,502            | 39,126            |
| 2027                              | 38,359            | 3,568            | 34,791            |
| 2028                              | 34,553            | 3,635            | 30,918            |
| 2029                              | 29,204            | 3,703            | 25,501            |
| Thereafter                        | 195,488           | 48,660           | 146,828           |
| Total lease payments              | 386,914           | 66,506           | 320,408           |
| Less: Imputed interest            | 79,186            | 17,616           | 61,570            |
| Total                             | <u>\$ 307,728</u> | <u>\$ 48,890</u> | <u>\$ 258,838</u> |
| Reported as of September 30, 2024 |                   |                  |                   |
| Short-term lease liabilities      | \$ 35,991         | \$ 1,651         | \$ 34,340         |
| Long-term lease liabilities       | 271,737           | 47,239           | 224,498           |
| Total lease liabilities           | <u>\$ 307,728</u> | <u>\$ 48,890</u> | <u>\$ 258,838</u> |

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

**8. Debt**

***Long-term debt***

Long-term debt at September 30, 2024 and 2023 consisted of the following:

|  | 2024                       | 2023                       |
|--|----------------------------|----------------------------|
|  | (In thousands)             |                            |
| Unsecured 3.00% Senior Notes, due June 2027                                    | \$ 500,000                 | \$ 500,000                 |
| Unsecured 2.625% Senior Notes, due September 2029                              | 500,000                    | 500,000                    |
| Unsecured 1.50% Senior Notes, due January 2031                                 | 600,000                    | 600,000                    |
| Unsecured 5.45% Senior Notes, due October 2032                                 | 300,000                    | 300,000                    |
| Unsecured 5.90% Senior Notes, due October 2033                                 | 725,000                    | —                          |
| Unsecured 5.95% Senior Notes, due October 2034                                 | 200,000                    | 200,000                    |
| Unsecured 5.50% Senior Notes, due June 2041                                    | 400,000                    | 400,000                    |
| Unsecured 4.15% Senior Notes, due January 2043                                 | 500,000                    | 500,000                    |
| Unsecured 4.125% Senior Notes, due October 2044                                | 750,000                    | 750,000                    |
| Unsecured 4.30% Senior Notes, due October 2048                                 | 600,000                    | 600,000                    |
| Unsecured 4.125% Senior Notes, due March 2049                                  | 450,000                    | 450,000                    |
| Unsecured 3.375% Senior Notes, due September 2049                              | 500,000                    | 500,000                    |
| Unsecured 2.85% Senior Notes, due February 2052                                | 600,000                    | 600,000                    |
| Unsecured 5.75% Senior Notes, due October 2052                                 | 500,000                    | 500,000                    |
| Unsecured 6.20% Senior Notes, due October 2053                                 | 500,000                    | —                          |
| Medium term Series A notes, 1995-1, 6.67%, due December 2025                   | 10,000                     | 10,000                     |
| Unsecured 6.75% Debentures, due July 2028                                      | 150,000                    | 150,000                    |
| Finance lease obligations (see Note 7)   | 48,890                     | 50,393                     |
| <b>Total long-term debt</b>  | <b>7,833,890</b>           | <b>6,610,393</b>           |
| Less:  |                            |                            |
| Net original issue (premium) discount on unsecured senior notes and debentures | (9,071)                    | 6,104                      |
| Debt issuance cost   | 57,664                     | 48,588                     |
| Current maturities   | 1,651                      | 1,568                      |
|  | <u><u>\$ 7,783,646</u></u> | <u><u>\$ 6,554,133</u></u> |

Maturities of long-term debt, excluding our finance lease obligations, at September 30, 2024 were as follows by fiscal years (in thousands):

|            |                            |
|------------|----------------------------|
| 2025       | \$ —                       |
| 2026       | 10,000                     |
| 2027       | 500,000                    |
| 2028       | 150,000                    |
| 2029       | 500,000                    |
| Thereafter | 6,625,000                  |
|            | <u><u>\$ 7,785,000</u></u> |

On October 1, 2024, we completed a public offering of \$650 million of 5.00% senior notes due October 2054, with an effective interest rate of 3.90%, after giving effect to the estimated offering costs and settlement of our interest rate swaps. The net proceeds from the offering, after the underwriting discount and estimated offering expenses, of \$638.1 million were used for general corporate purposes. In September 2024, we settled the designated interest rate swaps associated with this offering and received \$231.1 million.



**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

On June 21, 2024, we completed a public offering of \$325 million of 5.90% senior notes due October 2033, with an effective interest rate of 5.17%, after giving effect to the offering costs. The net proceeds from the offering, after the underwriting discount and offering expenses, of \$339.0 million were used for general corporate purposes.

On October 10, 2023, we completed a public offering of \$500 million of 6.20% senior notes due October 2053, with an effective interest rate of 5.56%, after giving effect to the offering costs and settlement of our interest rate swaps, and \$400 million of 5.90% senior notes due October 2033, with an effective interest rate of 4.35%, after giving effect to the offering costs and settlement of our interest rate swaps. The net proceeds from the offering, after the underwriting discount and offering expenses, of \$889.4 million were used for general corporate purposes. In September 2023, we settled the designated interest rate swaps associated with this offering and received \$171.1 million.

On October 3, 2022, we completed a public offering of \$500 million of 5.75% senior notes due October 2052, with an effective interest rate of 4.50%, after giving effect to the offering costs and settlement of our interest rate swaps, and \$300 million of 5.45% senior notes due October 2032, with an effective interest rate of 5.57%, after giving effect to the offering costs. The net proceeds from the offering, after the underwriting discount and offering expenses, of \$789.4 million were used for general corporate purposes. In September 2022, we settled the interest rate swaps associated with the \$500 million offering and received \$197.1 million.

***Winter Storm Uri Financing***

A historic winter storm impacted supply, market pricing and demand for natural gas in our service territories in mid-February 2021. We experienced unforeseeable and unprecedented market pricing for gas costs, which resulted in aggregated natural gas purchases in February 2021 of approximately \$2.3 billion. These gas costs were paid using funds received from a public offering of debt securities completed in March 2021 of \$2.2 billion. On March 3, 2023, we entered into a term loan agreement for a \$2.02 billion senior unsecured term loan facility and used the proceeds, along with cash on hand, to repay at maturity the outstanding \$2.2 billion senior notes that matured on March 9, 2023. On March 23, 2023, we received proceeds from the Finance Corporation in the amount of \$2.02 billion and repaid the term loan.

***Short-term Debt***

We utilize short-term debt to provide cost-effective, short-term financing until it can be replaced with a balance of long-term debt and equity financing that achieves the Company's desired capital structure. Our short-term borrowing requirements are driven primarily by construction work in progress and the seasonal nature of the natural gas business.

Our short-term borrowing requirements are satisfied through a combination of a \$1.5 billion commercial paper program and four committed revolving credit facilities with third-party lenders that provide \$3.1 billion of total working capital funding.

The primary source of our funding is our commercial paper program, which is supported by a five-year unsecured \$1.5 billion credit facility that was replaced on March 28, 2024, with a new five-year senior unsecured \$1.5 billion credit facility that expires on March 28, 2029. This new facility bears interest at a base rate or at a Term SOFR-based rate for the applicable interest period, plus a margin ranging from zero percent to 0.25 percent for base rate advances or a margin ranging from 0.75 percent to 1.25 percent for Term SOFR-based advances, based on the Company's credit ratings. Additionally, the facility contains a \$250 million accordion feature, which provides the opportunity to increase the total committed loan to \$1.75 billion. At September 30, 2024, there were no amounts outstanding under our commercial paper program. At September 30, 2023, there was \$241.9 million outstanding under our commercial paper program.

We also had a \$900 million three-year unsecured revolving credit facility, which was replaced on March 28, 2024, with a new \$1.5 billion three-year senior unsecured credit facility, which expires March 28, 2027 and is used to provide additional working capital funding. This new facility bears interest at a base rate or at a Term SOFR-based rate for the applicable interest period, plus a margin ranging from zero percent to 0.25 percent for base rate advances or a margin ranging from 0.75 percent to 1.25 percent for Term SOFR-based advances, based on the Company's credit ratings. Additionally, the facility contains a \$250 million accordion feature, which provides the opportunity to increase the total committed loan to \$1.75 billion. At September 30, 2024 and 2023, there were no borrowings outstanding under this facility.

Additionally, we have a \$50 million 364-day unsecured facility, which was renewed April 1, 2024 and is used to provide working capital funding. There were no borrowings outstanding under this facility as of September 30, 2024 and 2023.

Finally, we have a \$50 million 364-day unsecured revolving credit facility, which was renewed March 31, 2024 and is used to issue letters of credit and to provide working capital funding. At September 30, 2024, there were no borrowings outstanding under the new facility; however, outstanding letters of credit reduced the total amount available to us to \$44.4 million.



**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

***Debt Covenants***

The availability of funds under these credit facilities is subject to conditions specified in the respective credit agreements, all of which we currently satisfy. These conditions include our compliance with financial covenants and the continued accuracy of representations and warranties contained in these agreements. We are required by the financial covenants in each of these facilities to maintain, at the end of each fiscal quarter, a ratio of total-debt-to-total-capitalization of no greater than 70 percent. At September 30, 2024, our total-debt-to-total-capitalization ratio, as defined, was 40 percent. In addition, both the interest margin and the fee that we pay on unused amounts under each of these facilities are subject to adjustment depending upon our credit ratings.

These credit facilities and our public indentures contain usual and customary covenants for our business, including covenants substantially limiting liens, substantial asset sales, and mergers. Additionally, our public debt indentures relating to our senior notes and debentures, as well as certain of our revolving credit agreements, each contain a default provision that is triggered if outstanding indebtedness arising out of any other credit agreements in amounts ranging from in excess of \$15 million to in excess of \$100 million becomes due by acceleration or is not paid at maturity. We were in compliance with all of our debt covenants as of September 30, 2024. If we were unable to comply with our debt covenants, we would likely be required to repay our outstanding balances on demand, provide additional collateral or take other corrective actions.

**9. Shareholders' Equity**

***Shelf Registration, At-the-Market Equity Sales Program and Equity Issuances***

On March 31, 2023, we filed a shelf registration statement with the Securities and Exchange Commission (SEC) that allows us to issue up to \$5.0 billion in common stock and/or debt securities, which expires March 31, 2026. This shelf registration statement replaced our previous shelf registration statement which was filed on June 29, 2021. As of the date of this report, \$1.1 billion of securities remained available for issuance under the shelf registration statement.

On May 8, 2024, we filed a prospectus supplement under the shelf registration statement relating to an at-the-market (ATM) equity sales program under which we may issue and sell shares of our common stock up to an aggregate offering price of \$1.0 billion through March 31, 2026 (including shares of common stock that may be sold pursuant to forward sale agreements entered into concurrently with the ATM equity sales program). This ATM equity sales program replaced our previous ATM equity sales program, filed on March 31, 2023.

During the year ended September 30, 2024, we executed forward sales under our ATM equity sales programs with various forward sellers who borrowed and sold 13,730,564 shares of our common stock at an aggregate price of \$1.7 billion. During the year ended September 30, 2024, we also settled forward sale agreements with respect to 6,401,469 shares that had been borrowed and sold by various forward sellers under the ATM program for net proceeds of \$750.0 million. As of September 30, 2024, \$10.0 million of equity was available for issuance under our existing ATM program. Additionally, we had \$1.4 billion in available proceeds from outstanding forward sale agreements, as detailed below.

| <b>Maturity</b>    | <b>Shares Available</b> | <b>Net Proceeds Available<br/>(In Thousands)</b> | <b>Forward Price</b> |
|--------------------|-------------------------|--|----------------------|
| June 30, 2025      | 3,931,418               | \$ 452,840                                       | \$ 115.18            |
| September 30, 2025 | 815,655                 | 95,951   | \$ 117.64            |
| December 31, 2025  | 2,344,567               | 296,217  | \$ 126.34            |
| March 31, 2026     | 3,627,033               | 461,028  | \$ 127.11            |
| June 30, 2026      | 571,447                 | 74,520   | \$ 130.41            |
| <b>Total</b>       | <b>11,290,120</b>       | <b>\$ 1,380,556</b>                              | <b>\$ 122.28</b>     |

***Accumulated Other Comprehensive Income (Loss)***

We record deferred gains (losses) in accumulated other comprehensive income (AOCI) related to available-for-sale debt securities and interest rate agreement cash flow hedges. Deferred gains (losses) for our available-for-sale debt securities are recognized in earnings upon settlement, while deferred gains (losses) related to our interest rate agreement cash flow hedges are recognized in earnings as a component of interest charges, as they are amortized. The following tables provide the components of our accumulated other comprehensive income (loss) balances, net of the related tax effects allocated to each component of other comprehensive income (loss).

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

|  | Available-<br>for-Sale<br>Securities | Interest Rate<br>Agreement<br>Cash Flow<br>Hedges | Total      |
|--|--------------------------------------|---|------------|
|  | (In thousands)                       |   |            |
| September 30, 2023   | \$ (369)                             | \$ 518,897  | \$ 518,528 |
| Other comprehensive income (loss) before reclassifications       | 582                                  | (43,430)  | (42,848)   |
| Amounts reclassified from accumulated other comprehensive income | —                                    | (9,965)   | (9,965)    |
| Net current-period other comprehensive income (loss)             | 582                                  | (53,395)  | (52,813)   |
| September 30, 2024   | \$ 213                               | \$ 465,502  | \$ 465,715 |

|  | Available-<br>for-Sale<br>Securities | Interest Rate<br>Agreement<br>Cash Flow<br>Hedges | Total      |
|--|--------------------------------------|---|------------|
|  | (In thousands)                       |   |            |
| September 30, 2022   | \$ (495)                             | \$ 369,607  | \$ 369,112 |
| Other comprehensive income before reclassifications              | 126                                  | 151,410   | 151,536    |
| Amounts reclassified from accumulated other comprehensive income | —                                    | (2,120)   | (2,120)    |
| Net current-period other comprehensive income                    | 126                                  | 149,290   | 149,416    |
| September 30, 2023   | \$ (369)                             | \$ 518,897  | \$ 518,528 |

#### 10. Variable Interest Entity

In 2021, the Kansas State Legislature enacted securitization legislation, which permitted a natural gas public utility, in its sole discretion, to apply to the Kansas Corporation Commission (KCC) for a financing order for the recovery of qualified extraordinary costs through the issuance of bonds. In September 2021, we filed with the KCC an application to securitize extraordinary gas costs incurred during Winter Storm Uri, which was approved in October 2022.

Atmos Energy Kansas Securitization I, LLC (AEK), a special-purpose entity wholly owned by Atmos Energy, was formed for the purpose of issuing securitized bonds to recover extraordinary costs incurred during Winter Storm Uri. In June 2023, AEK completed a public offering of \$95 million of 5.155% Series 2023-A Senior Secured Securitized Utility Tariff Bonds with a term of 10 years and semi-annual payments of principal and interest. The net proceeds from the offering, after the underwriting discount and offering expenses, of \$93.7 million were primarily used to purchase the Securitized Utility Tariff Property from Atmos Energy for \$92.3 million. The bonds are governed by an indenture between AEK and the indenture trustee. The indenture contains certain covenants that restrict AEK's ability to sell, transfer, convey, exchange or otherwise dispose of its assets. AEK's assets cannot be used to settle Atmos Energy's obligations, and the holders of the Securitized Utility Tariff Bonds have no recourse against Atmos Energy.

Because AEK's equity at risk is less than 1% of its total assets, it is considered to be a variable interest entity. Atmos Energy has the power to direct the most significant financial and operating activities of AEK, including billing, collections and remittance of customer cash receipts to enable AEK to service the principal and interest payments due under the Securitized Utility Tariff Bonds. Atmos Energy also has the obligation to absorb losses and rights to receive returns from AEK. Therefore, Atmos Energy is the primary beneficiary of AEK, and as a result, AEK is included in the consolidated financial statements of Atmos Energy. No gain or loss was recognized upon initial consolidation.

The Securitized Utility Tariff Property that was acquired by AEK is classified as a securitized intangible asset on our consolidated balance sheets. This securitized intangible asset will be amortized over 10 years, the estimated period needed to collect the required amounts from Atmos Energy's customers to service the Securitized Utility Tariff Bonds, with a remaining weighted average amortization period of 4.63 years as of September 30, 2024. The amortization expense related to the securitized intangible asset is included in depreciation and amortization expense in our consolidated statements of comprehensive income.

The following table summarizes the impact of AEK on our consolidated balance sheets, for the periods indicated:

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

|  | September 30, 2024 | September 30, 2023 |
|--|--------------------|--------------------|
|  | (In thousands)     |                    |
| Restricted cash and cash equivalents             | \$ 1,516           | \$ 3,844           |
| Other current assets                             | \$ 3               | \$ 11              |
| Securitized intangible asset, net                | \$ 82,844          | \$ 92,202          |
| Accrued interest                                 | \$ 365             | \$ 1,374           |
| Current maturities of securitized long-term debt | \$ 8,207           | \$ 9,922           |
| Securitized long-term debt                       | \$ 76,871          | \$ 85,078          |

The following table summarizes the impact of AEK on our consolidated statements of comprehensive income, for the periods indicated:

|                                   | Year Ended September 30 |          |
|-----------------------------------|-------------------------|----------|
|                                   | 2024                    | 2023     |
|                                   | (In thousands)          |          |
| Operating revenues                | \$ 13,660               | \$ 2,743 |
| Operation and maintenance expense | (427)                   | —        |
| Amortization expense              | (8,715)                 | (1,398)  |
| Interest expense, net             | (4,518)                 | (1,345)  |
| Income before income taxes        | \$ —                    | \$ —     |

The following table summarizes the maturities of the securitized long-term debt and the amortization expense related to the securitized intangible asset expected to be recognized in our consolidated statements of comprehensive income:

|                                    | Maturities of<br>Securitized Long-<br>Term Debt | Amortization Expense<br>of Securitized<br>Intangible Asset |
|------------------------------------|---|--|
|                                    | (In thousands)                                  |  |
| <b>For the fiscal year ending:</b> |   |  |
| 2025                               | \$ 8,207  | \$ 8,090   |
| 2026                               | 8,635   | 8,512  |
| 2027                               | 9,086   | 8,957  |
| 2028                               | 9,561   | 9,424  |
| 2029                               | 10,060  | 9,916  |
| Thereafter                         | 39,529  | 37,945   |
| <b>Total</b>                       | <u>\$ 85,078</u>                                | <u>\$ 82,844</u>   |

The securitized long-term debt is recorded at carrying value. The fair value of the securitized long-term debt is determined using third party market value quotations, which are considered Level 2 fair value measurements for debt instruments where fair value is determined using the most recent available quoted market price. The carrying value and fair value of the securitized long-term debt as of September 30, 2024 is \$85.1 million and \$87.8 million.

## 11. Retirement and Postretirement Employee Benefit Plans

We have both funded and unfunded noncontributory defined benefit plans that together cover most of our employees. We also maintain a postretirement plan that provides health care benefits to retired employees. Finally, we sponsor a defined contribution plan that covers substantially all employees. These plans are discussed in further detail below.

As a rate regulated entity, most of our net periodic pension and other postretirement benefits costs are recoverable through our rates over a period of up to 15 years. A portion of these costs are capitalized into our rate base or deferred as a regulatory asset or liability. The remaining costs are recorded as a component of operation and maintenance expense or other non-operating expense. Additionally, the amounts that have not yet been recognized in net periodic pension cost that have been recorded as regulatory assets or liabilities are as follows:

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

|                                    | Employee<br>Pension Plan | Supplemental<br>Executive<br>Retirement Plans | Postretirement<br>Plan | Total               |
|------------------------------------|--------------------------|---|------------------------|---------------------|
|                                    | (In thousands)           |   |                        |                     |
| <b>September 30, 2024</b>          |                          |   |                        |                     |
| Unrecognized prior service credit  | \$ —                     | \$ —  | \$ (24,897)            | \$ (24,897)         |
| Unrecognized actuarial (gain) loss | (126,989)                | 16,136  | (111,500)              | (222,353)           |
|                                    | <u>\$ (126,989)</u>      | <u>\$ 16,136</u>                              | <u>\$ (136,397)</u>    | <u>\$ (247,250)</u> |
| <b>September 30, 2023</b>          |                          |   |                        |                     |
| Unrecognized prior service credit  | \$ —                     | \$ —  | \$ (37,937)            | \$ (37,937)         |
| Unrecognized actuarial (gain) loss | (72,129)                 | 12,314  | (118,161)              | (177,976)           |
|                                    | <u>\$ (72,129)</u>       | <u>\$ 12,314</u>                              | <u>\$ (156,098)</u>    | <u>\$ (215,913)</u> |

***Defined Benefit Plans***

*Employee Pension Plan*

As of September 30, 2024, we maintained one cash balance defined benefit plan, the Atmos Energy Corporation Pension Account Plan (the Pension Plan). The Pension Plan was established effective January 1999 and covers most of the employees of Atmos Energy that were hired on or before September 30, 2010. Effective October 1, 2010, the Pension Plan was closed to new participants. The assets of the Pension Plan are held within the Atmos Energy Corporation Master Retirement Trust (the Master Trust).

Opening account balances were established for participants as of January 1999 equal to the present value of their respective accrued benefits under the pension plans which were previously in effect as of December 31, 1998. The Pension Plan credits an allocation to each participant's account at the end of each year according to a formula based on the participant's age, service, and total pay (excluding incentive pay). In addition, at the end of each year, a participant's account is credited with interest on the employee's prior year account balance. Participants are fully vested in their account balances after three years of service and may choose to receive their account balances as a lump sum or an annuity.

Generally, our funding policy is to contribute annually an amount in accordance with the requirements of the Employee Retirement Income Security Act of 1974 (ERISA), including the funding requirements under the Pension Protection Act of 2006 (PPA). However, additional voluntary contributions are made from time to time as considered necessary. Contributions are intended to provide not only for benefits attributed to service to date but also for those expected to be earned in the future.

During fiscal 2024 and 2023, we contributed \$5.0 million and \$8.0 million in cash to the Pension Plan to achieve a desired level of funding while maximizing the tax deductibility of this payment. Based upon market conditions at September 30, 2024, the current funded position of the Pension Plan, and the funding requirements under the PPA, we do not anticipate a minimum required contribution for fiscal 2025. However, we may consider whether a voluntary contribution is prudent to maintain certain funding levels.

We make investment decisions and evaluate performance of the assets in the Master Trust on a medium-term horizon of at least three to five years. We also consider our current financial status when making recommendations and decisions regarding the Master Trust's assets. Finally, we strive to ensure the Master Trust's assets are appropriately invested to maintain an acceptable level of risk and meet the Master Trust's long-term asset investment policy adopted by the Qualified Retirement Plans and Trusts Committee, comprised of a group of executives appointed by the Board of Directors to oversee the Company's employee pension plan, defined contribution plan and postretirement benefit plan.

To achieve these objectives, we invest the Master Trust's assets in equity securities, fixed income securities, interests in commingled pension trust funds, other investment assets, and cash and cash equivalents. Investments in equity securities are diversified among the market's various subsectors in an effort to diversify risk and maximize returns. Fixed income securities are invested in investment grade securities. Cash equivalents are invested in securities that either are short term (less than 180 days) or readily convertible to cash with modest risk.

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

The following table presents asset allocation information for the Master Trust as of September 30, 2024 and 2023.

| Security Class         | Targeted<br>Allocation Range | Actual<br>Allocation<br>September 30 |       |
|------------------------|------------------------------|--------------------------------------|-------|
|                        |                              | 2024                                 | 2023  |
| Domestic equities      | 35%-55%                      | 42.8%                                | 42.9% |
| International equities | 10%-20%                      | 15.8%                                | 16.0% |
| Fixed income           | 5%-45%                       | 22.3%                                | 19.8% |
| Company stock          | 0%-15%                       | 16.7%                                | 15.1% |
| Other assets           | 0%-20%                       | 2.4%                                 | 6.2%  |

At September 30, 2024 and 2023, the Pension Plan held 716,700 shares of our common stock which represented 16.7 percent and 15.1 percent of total Pension Plan assets. These shares generated dividend income for the Pension Plan of approximately \$2.3 million and \$2.1 million during fiscal 2024 and 2023.

Our Pension Plan expenses and liabilities are determined on an actuarial basis and are affected by numerous assumptions and estimates including the market value of plan assets, estimates of the expected return on plan assets, and assumed discount rates and demographic data. We review the estimates and assumptions underlying our Pension Plan annually based upon a September 30 measurement date. The development of our assumptions is fully described in our significant accounting policies in Note 2 to the consolidated financial statements. The actuarial assumptions used to determine the pension liability for the Pension Plan was determined as of September 30, 2024 and 2023 and the actuarial assumptions used to determine the net periodic pension cost for the Pension Plan was determined as of September 30, 2023, 2022, and 2021.

Additional assumptions are presented in the following table:

|                                | Pension<br>Liability |        | Pension Cost |        |        |
|--------------------------------|----------------------|--------|--------------|--------|--------|
|                                | 2024                 | 2023   | 2024         | 2023   | 2022   |
| Discount rate                  | 5.02 %               | 6.10 % | 6.10 %       | 5.66 % | 2.97 % |
| Rate of compensation increase  | 3.50 %               | 3.50 % | 3.50 %       | 3.50 % | 3.50 % |
| Expected return on plan assets | 6.50 %               | 6.25 % | 6.25 %       | 6.25 % | 6.25 % |
| Interest crediting rate        | 4.69 %               | 4.69 % | 4.69 %       | 4.69 % | 4.69 % |

**ATMOS ENERGY CORPORATION**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

The following table presents the Pension Plan's accumulated benefit obligation, projected benefit obligation, and funded status as of September 30, 2024 and 2023:

|  | <u>2024</u>           | <u>2023</u>       |
|--|-----------------------|-------------------|
|  | <u>(In thousands)</u> |                   |
| <b>Accumulated benefit obligation</b>          | <u>\$ 448,353</u>     | <u>\$ 412,160</u> |
| <b>Change in projected benefit obligation:</b> |                       |                   |
| Benefit obligation at beginning of year        | \$ 431,560            | \$ 449,527        |
| Service cost                                   | 9,546                 | 10,805            |
| Interest cost                                  | 25,731                | 24,924            |
| Actuarial (gain) loss                          | 44,205                | (16,085)          |
| Benefits paid                                  | <u>(40,140)</u>       | <u>(37,611)</u>   |
| Benefit obligation at end of year              | 470,902               | 431,560           |
| <b>Change in plan assets:</b>                  |                       |                   |
| Fair value of plan assets at beginning of year | 502,412               | 479,025           |
| Actual return on plan assets                   | 127,940               | 52,998            |
| Employer contributions                         | 5,000                 | 8,000             |
| Benefits paid                                  | <u>(40,140)</u>       | <u>(37,611)</u>   |
| Fair value of plan assets at end of year       | 595,212               | 502,412           |
| <b>Reconciliation:</b>                         |                       |                   |
| Funded status                                  | 124,310               | 70,852            |
| Unrecognized prior service cost                | —                     | —                 |
| Unrecognized net loss                          | —                     | —                 |
| Net amount recognized                          | <u>\$ 124,310</u>     | <u>\$ 70,852</u>  |

Net periodic pension cost for the Pension Plan for fiscal 2024, 2023, and 2022 is presented in the following table.

|   | <u>Fiscal Year Ended September 30</u> |                 |                 |
|---|---------------------------------------|-----------------|-----------------|
|   | <u>2024</u>                           | <u>2023</u>     | <u>2022</u>     |
|   | <u>(In thousands)</u>                 |                 |                 |
| <b>Components of net periodic pension cost:</b>     |                                       |                 |                 |
| Service cost  | \$ 9,546                              | \$ 10,805       | \$ 16,165       |
| Interest cost <sup>(1)</sup>                        | 25,731                                | 24,924          | 17,606          |
| Expected return on assets <sup>(1)</sup>            | (28,808)                              | (29,113)        | (29,531)        |
| Amortization of prior service credit <sup>(1)</sup> | —                                     | (121)           | (231)           |
| Recognized actuarial (gain) loss <sup>(1)</sup>     | <u>(67)</u>                           | <u>—</u>        | <u>4,638</u>    |
| Net periodic pension cost                           | <u>\$ 6,402</u>                       | <u>\$ 6,495</u> | <u>\$ 8,647</u> |

- (1) The components of net periodic cost other than the service cost component are included in the line item other non-operating income in the consolidated statements of comprehensive income or are capitalized on the consolidated balance sheets as a regulatory asset or liability, as described in Note 2 to the consolidated financial statements.

# ATMOS ENERGY CORPORATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

The following tables set forth by level, within the fair value hierarchy, the Pension Plan's assets at fair value as of September 30, 2024 and 2023. As required by authoritative accounting literature, assets are categorized in their entirety based on the lowest level of input that is significant to the fair value measurement. The methods used to determine fair value for the assets held by the Pension Plan are fully described in Note 2 to the consolidated financial statements. Investments in our common/collective trusts and limited partnerships that are measured at net asset value per share equivalent are not classified in the fair value hierarchy. The net asset value amounts presented are intended to reconcile the fair value hierarchy to the total investments. In addition to the assets shown below, the Pension Plan had net accounts receivable of \$0.7 million and \$0.4 million at September 30, 2024 and 2023, which materially approximates fair value due to the short-term nature of these assets.

|  | Assets at Fair Value as of September 30, 2024 |                  |             |                   |
|--|---|------------------|-------------|-------------------|
|  | Level 1                                       | Level 2          | Level 3     | Total             |
|  | (In thousands)                                |                  |             |                   |
| Investments:                             |   |                  |             |                   |
| Common stocks                            | \$ 289,301                                    | \$ —             | \$ —        | \$ 289,301        |
| Money market funds                       | —   | 14,542           | —           | 14,542            |
| Registered investment companies          | 90,086  | —                | —           | 90,086            |
| Government securities:                   |   |                  |             |                   |
| Mortgage-backed securities               | —   | 24,383           | —           | 24,383            |
| U.S. treasuries                          | 9,398   | 27               | —           | 9,425             |
| Corporate bonds                          | —   | 31,986           | —           | 31,986            |
| Total investments measured at fair value | <u>\$ 388,785</u>                             | <u>\$ 70,938</u> | <u>\$ —</u> | 459,723           |
| Investments measured at net asset value: |   |                  |             |                   |
| Common/collective trusts <sup>(1)</sup>  |   |                  |             | 111,103           |
| Limited partnerships <sup>(1)</sup>      |   |                  |             | 23,665            |
| Total investments                        |   |                  |             | <u>\$ 594,491</u> |

|  | Assets at Fair Value as of September 30, 2023 |                  |             |                   |
|--|---|------------------|-------------|-------------------|
|  | Level 1                                       | Level 2          | Level 3     | Total             |
|  | (In thousands)                                |                  |             |                   |
| <b>Investments:</b>                      |   |                  |             |                   |
| Common stocks                            | \$ 243,600                                    | \$ —             | \$ —        | \$ 243,600        |
| Money market funds                       | —   | 30,965           | —           | 30,965            |
| Registered investment companies          | 69,439  | —                | —           | 69,439            |
| Government securities:                   |   |                  |             |                   |
| Mortgage-backed securities               | —   | 17,685           | —           | 17,685            |
| U.S. treasuries                          | 8,461   | 27               | —           | 8,488             |
| Corporate bonds                          | —   | 23,357           | —           | 23,357            |
| Total investments measured at fair value | <u>\$ 321,500</u>                             | <u>\$ 72,034</u> | <u>\$ —</u> | 393,534           |
| Investments measured at net asset value: |   |                  |             |                   |
| Common/collective trusts <sup>(1)</sup>  |   |                  |             | 88,122            |
| Limited partnerships <sup>(1)</sup>      |   |                  |             | 20,329            |
| Total investments                        |   |                  |             | <u>\$ 501,985</u> |

(1) The fair value of our common/collective trusts and limited partnerships are measured using the net asset value per share practical expedient. There are no redemption restrictions, redemption notice periods, or unfunded commitments for these investments. The redemption frequency is daily.

### Supplemental Executive Retirement Plans

We have three nonqualified supplemental plans (the Supplemental Plans) which provide additional pension, disability, and death benefits to our officers and certain other employees of the Company.



# ATMOS ENERGY CORPORATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

The Supplemental Executive Benefits Plan (SEBP) covers our corporate officers and certain other employees of the Company who were employed on or before August 12, 1998. The SEBP is a defined benefit arrangement which provides a benefit equal to 75 percent of covered compensation under which benefits paid from the underlying qualified defined benefit plan are an offset to the benefits under the SEBP.

In August 1998, we adopted the Supplemental Executive Retirement Plan (SERP) (formerly known as the Performance-Based Supplemental Executive Benefits Plan), which covers all corporate officers selected to participate in the plan between August 12, 1998 and August 5, 2009. The SERP is a defined benefit arrangement which provides a benefit equal to 60 percent of covered compensation under which benefits paid from the underlying qualified defined benefit plan are an offset to the benefits under the SERP.

Effective August 5, 2009, we adopted a new defined benefit Supplemental Executive Retirement Plan (the 2009 SERP), for corporate officers or any other employees selected at the discretion of the Board. Under the 2009 SERP, a nominal account has been established for each participant, to which the Company contributes at the end of each calendar year an amount equal to ten percent (25 percent for members of the Management Committee appointed on or after January 1, 2016) of the total of each participant's base salary and cash incentive compensation earned during each prior calendar year, beginning December 31, 2009. The benefits vest after three years of service and attainment of age 55 and earn interest credits at the same annual rate as the Company's Pension Plan.

During fiscal 2024, we recognized settlement charges of \$1.5 million and paid \$9.6 million in lump sums in relation to the retirement of certain executives. During fiscal 2023, we recognized a settlement charge of \$1.0 million and paid a \$5.6 million lump sum in relation to the retirements of certain executives.

We review the estimates and assumptions underlying our Supplemental Plans annually based upon a September 30 measurement date using the same techniques as our Pension Plan. The actuarial assumptions used to determine the pension liability for the Supplemental Plans were determined as of September 30, 2024 and 2023 and the actuarial assumptions used to determine the net periodic pension cost for the Supplemental Plans were determined as of September 30, 2023, 2022, and 2021. These assumptions are presented in the following table:

|                               | Pension Liability |        | Pension Cost |        |        |
|-------------------------------|-------------------|--------|--------------|--------|--------|
|                               | 2024              | 2023   | 2024         | 2023   | 2022   |
| Discount rate <sup>(1)</sup>  | 4.92 %            | 6.17 % | 5.85 %       | 5.50 % | 2.57 % |
| Rate of compensation increase | 3.50 %            | 3.50 % | 3.50 %       | 3.50 % | 3.50 % |
| Interest crediting rate       | 4.69 %            | 4.69 % | 4.69 %       | 4.69 % | 4.69 % |

(1) Reflects a weighted average discount rate for pension cost for fiscal 2024 and 2023 due to the settlements during the year.



**ATMOS ENERGY CORPORATION**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

The following table presents the Supplemental Plans' accumulated benefit obligation, projected benefit obligation, and funded status as of September 30, 2024 and 2023:

|  | 2024               | 2023               |
|--|--------------------|--------------------|
|  | (In thousands)     |                    |
| <b>Accumulated benefit obligation</b>          | <u>\$ 71,003</u>   | <u>\$ 75,687</u>   |
| <b>Change in projected benefit obligation:</b> |                    |                    |
| Benefit obligation at beginning of year        | \$ 75,898          | \$ 80,775          |
| Service cost                                   | 55                 | 845                |
| Interest cost                                  | 4,024              | 4,227              |
| Actuarial loss                                 | 5,853              | 6                  |
| Benefits paid                                  | (4,285)            | (4,368)            |
| Settlements                                    | (9,601)            | (5,587)            |
| Benefit obligation at end of year              | 71,944             | 75,898             |
| <b>Change in plan assets:</b>                  |                    |                    |
| Fair value of plan assets at beginning of year | —                  | —                  |
| Employer contribution                          | —                  | —                  |
| Benefits paid                                  | —                  | —                  |
| Settlements                                    | —                  | —                  |
| Fair value of plan assets at end of year       | —                  | —                  |
| <b>Reconciliation:</b>                         |                    |                    |
| Funded status                                  | (71,944)           | (75,898)           |
| Unrecognized prior service cost                | —                  | —                  |
| Unrecognized net loss                          | —                  | —                  |
| Accrued pension cost                           | <u>\$ (71,944)</u> | <u>\$ (75,898)</u> |

Assets for the Supplemental Plans are held in separate rabbi trusts. At September 30, 2024 and 2023, assets held in the rabbi trusts consisted of equity securities of \$31.1 million and \$31.5 million, which are included in our fair value disclosures in Note 17 to the consolidated financial statements.

Net periodic pension cost for the Supplemental Plans for fiscal 2024, 2023, and 2022 is presented in the following table.

|   | Fiscal Year Ended September 30 |                 |                 |
|---|--------------------------------|-----------------|-----------------|
|   | 2024                           | 2023            | 2022            |
|   | (In thousands)                 |                 |                 |
| <b>Components of net periodic pension cost:</b> |                                |                 |                 |
| Service cost                                    | \$ 55                          | \$ 845          | \$ 1,129        |
| Interest cost <sup>(1)</sup>                    | 4,024                          | 4,227           | 2,647           |
| Recognized actuarial loss <sup>(1)</sup>        | 501                            | 691             | 3,166           |
| Settlements <sup>(1)</sup>                      | 1,529                          | 1,030           | —               |
| Net periodic pension cost                       | <u>\$ 6,109</u>                | <u>\$ 6,793</u> | <u>\$ 6,942</u> |

- (1) The components of net periodic cost other than the service cost component are included in the line item other non-operating income in the consolidated statements of comprehensive income or are capitalized on the consolidated balance sheets as a regulatory asset or liability, as described in Note 2 to the consolidated financial statements.

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

*Estimated Future Benefit Payments*

The following benefit payments for our defined benefit plans, which reflect expected future service, as appropriate, are expected to be paid in the following fiscal years:

|           | <b>Pension<br/>Plan</b> | <b>Supplemental<br/>Plans</b> |
|-----------|-------------------------|-------------------------------|
|           | (In thousands)          |                               |
| 2025      | \$ 39,549               | \$ 4,734                      |
| 2026      | 39,332                  | 11,322                        |
| 2027      | 39,586                  | 4,437                         |
| 2028      | 39,287                  | 25,395                        |
| 2029      | 39,026                  | 3,708                         |
| 2030-2034 | 184,086                 | 30,962                        |

***Postretirement Benefits Plan***

We sponsor the Retiree Medical Plan for Retirees and Disabled Employees of Atmos Energy Corporation (the Retiree Medical Plan). This plan provides medical and prescription drug protection to all qualified participants based on their date of retirement. The Retiree Medical Plan provides different levels of benefits depending on the level of coverage chosen by the participants and the terms of predecessor plans. Effective January 1, 2022, the Retiree Medical Plan was amended to change the post-65 retiree coverage to Via Benefits with an Atmos Energy funded Health Reimbursement Account. Eligible post-65 retirees and post-65 spouses will be able to elect coverage through Via Benefits, including those that previously deferred or declined retiree coverage.

Generally, our funding policy is to contribute annually an amount in accordance with the requirements of ERISA. However, additional voluntary contributions are made annually as considered necessary. Contributions are intended to provide not only for benefits attributed to service to date but also for those expected to be earned in the future. We expect to contribute between \$10 million and \$15 million to our Retiree Medical Plan during fiscal 2025.

We maintain a formal investment policy with respect to the assets in our Retiree Medical Plan to ensure the assets funding the Retiree Medical Plan are appropriately invested to maintain an acceptable level of risk. We also consider our current financial status when making recommendations and decisions regarding the Retiree Medical Plan.

We currently invest the assets funding our Retiree Medical Plan in diversified investment funds which consist of common stocks, preferred stocks, and fixed income securities. The diversified investment funds may invest up to 75 percent of assets in common stocks and convertible securities. The following table presents asset allocation information for the Retiree Medical Plan assets as of September 30, 2024 and 2023.

|                              | <b>Actual<br/>Allocation<br/>September 30</b> |             |
|------------------------------|---|-------------|
| <u>Security Class</u>        | <b>2024</b>                                   | <b>2023</b> |
| Diversified investment funds | 97.8%   | 98.2%       |
| Cash and cash equivalents    | 2.2%  | 1.8%        |

We review the estimates and assumptions underlying our Retiree Medical Plan annually based upon a September 30 measurement date using the same techniques as our Pension Plan and Supplemental Plans. The actuarial assumptions used to determine the pension liability for our Retiree Medical Plan were determined as of September 30, 2024 and 2023 and the actuarial assumptions used to determine the net periodic pension cost for the Retiree Medical Plan were determined as of September 30, 2023, 2022, and 2021.

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

The assumptions are presented in the following table:

|                                | Postretirement Liability |        | Postretirement Cost |        |        |
|--------------------------------|--------------------------|--------|---------------------|--------|--------|
|                                | 2024                     | 2023   | 2024                | 2023   | 2022   |
| Discount rate                  | 5.01 %                   | 6.06 % | 6.06 %              | 5.61 % | 3.01 % |
| Expected return on plan assets | 5.14 %                   | 4.94 % | 4.94 %              | 4.94 % | 4.94 % |
| Initial trend rate             | 6.75 %                   | 6.50 % | 6.50 %              | 6.25 % | 6.25 % |
| Ultimate trend rate            | 5.00 %                   | 5.00 % | 5.00 %              | 4.75 % | 5.00 % |
| Ultimate trend reached in      | 2032                     | 2030   | 2030                | 2029   | 2027   |

The following table presents the Retiree Medical Plan's benefit obligation and funded status as of September 30, 2024 and 2023:

|  | 2024             | 2023             |
|--|------------------|------------------|
|  | (In thousands)   |                  |
| <b>Change in benefit obligation:</b>           |                  |                  |
| Benefit obligation at beginning of year        | \$ 234,004       | \$ 250,228       |
| Service cost                                   | 6,028            | 6,183            |
| Interest cost                                  | 14,034           | 13,911           |
| Plan participants' contributions               | 2,102            | 2,053            |
| Actuarial (gain) loss                          | 31,135           | (21,468)         |
| Benefits paid                                  | (17,912)         | (16,903)         |
| Benefit obligation at end of year              | 269,391          | 234,004          |
| <b>Change in plan assets:</b>                  |                  |                  |
| Fair value of plan assets at beginning of year | 255,800          | 229,686          |
| Actual return on plan assets                   | 47,857           | 27,833           |
| Employer contributions                         | —                | —                |
| Benefits paid                                  | (2,965)          | (1,719)          |
| Fair value of plan assets at end of year       | 300,692          | 255,800          |
| <b>Reconciliation:</b>                         |                  |                  |
| Funded status                                  | 31,301           | 21,796           |
| Unrecognized transition obligation             | —                | —                |
| Unrecognized prior service cost                | —                | —                |
| Unrecognized net loss                          | —                | —                |
| Accrued postretirement cost                    | <u>\$ 31,301</u> | <u>\$ 21,796</u> |

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

Net periodic postretirement cost for the Retiree Medical Plan for fiscal 2024, 2023, and 2022 is presented in the following table.

|   | Fiscal Year Ended September 30 |             |            |
|---|--------------------------------|-------------|------------|
|   | 2024                           | 2023        | 2022       |
|   | (In thousands)                 |             |            |
| Components of net periodic postretirement cost:     |                                |             |            |
| Service cost  | \$ 6,028                       | \$ 6,183    | \$ 10,235  |
| Interest cost <sup>(1)</sup>                        | 14,034                         | 13,911      | 10,734     |
| Expected return on assets <sup>(1)</sup>            | (12,511)                       | (11,215)    | (13,249)   |
| Amortization of prior service credit <sup>(1)</sup> | (13,040)                       | (13,142)    | (13,234)   |
| Recognized actuarial gain <sup>(1)</sup>            | (10,872)                       | (7,452)     | —          |
| Net periodic postretirement cost                    | \$ (16,361)                    | \$ (11,715) | \$ (5,514) |

- (1) The components of net periodic cost other than the service cost component are included in the line item other non-operating income in the consolidated statements of comprehensive income or are capitalized on the consolidated balance sheets as a regulatory asset or liability, as described in Note 2 to the consolidated financial statements.

We are currently recovering other postretirement benefits costs through our regulated rates in substantially all of our service areas under accrual accounting as prescribed by accounting principles generally accepted in the United States. Other postretirement benefits costs have been specifically addressed in rate orders in each jurisdiction served by our Kentucky/Mid-States, West Texas, Mid-Tex, and Mississippi Divisions as well as our Kansas jurisdiction and APT or have been included in a rate case and not disallowed. Management believes that this accounting method is appropriate and will continue to seek rate recovery of accrual-based expenses in its ratemaking jurisdictions that have not yet approved the recovery of these expenses.

The following tables set forth by level, within the fair value hierarchy, the Retiree Medical Plan's assets at fair value as of September 30, 2024 and 2023. The methods used to determine fair value for the assets held by the Retiree Medical Plan are fully described in Note 2 to the consolidated financial statements.

|  | Assets at Fair Value as of September 30, 2024 |          |         |            |
|--|---|----------|---------|------------|
|  | Level 1                                       | Level 2  | Level 3 | Total      |
|  | (In thousands)                                |          |         |            |
| Investments:                             |   |          |         |            |
| Money market funds                       | \$ —  | \$ 6,633 | \$ —    | \$ 6,633   |
| Registered investment companies          | 294,059                                       | —        | —       | 294,059    |
| Total investments measured at fair value | \$ 294,059                                    | \$ 6,633 | \$ —    | \$ 300,692 |

|  | Assets at Fair Value as of September 30, 2023 |          |         |            |
|--|---|----------|---------|------------|
|  | Level 1                                       | Level 2  | Level 3 | Total      |
|  | (In thousands)                                |          |         |            |
| <b>Investments:</b>                      |   |          |         |            |
| Money market funds                       | \$ —  | \$ 4,759 | \$ —    | \$ 4,759   |
| Registered investment companies          | 251,041                                       | —        | —       | 251,041    |
| Total investments measured at fair value | \$ 251,041                                    | \$ 4,759 | \$ —    | \$ 255,800 |

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

*Estimated Future Benefit Payments*

The following benefit payments paid by the Company, retirees, and prescription drug subsidies for our Retiree Medical Plan, which reflect expected future service, as appropriate, are expected to be paid in the following fiscal years.

|           | Company<br>Payments | Retiree<br>Payments | Subsidy<br>Payments | Total<br>Postretirement<br>Benefits |
|-----------|---------------------|---------------------|---------------------|-------------------------------------|
|           | (In thousands)      |                     |                     |                                     |
| 2025      | \$ 17,862           | \$ 2,321            | \$ —                | \$ 20,183                           |
| 2026      | 17,883              | 2,282               | —                   | 20,165                              |
| 2027      | 17,769              | 2,177               | —                   | 19,946                              |
| 2028      | 17,950              | 2,057               | —                   | 20,007                              |
| 2029      | 18,257              | 1,984               | —                   | 20,241                              |
| 2030-2034 | 98,149              | 9,835               | —                   | 107,984                             |

***Defined Contribution Plan***

The Atmos Energy Corporation Retirement Savings Plan and Trust (the Retirement Savings Plan) covers substantially all employees and is subject to the provisions of Section 401(k) of the Internal Revenue Code. Newly hired employees automatically become participants of the Retirement Savings Plan on the date of employment at a contribution rate of four percent. They are eligible to receive matching contributions immediately upon enrollment, which vest after completing one year of service. Participants may elect a salary reduction up to a maximum of 65 percent of eligible compensation, as defined by the Retirement Savings Plan, not to exceed the maximum allowed by the Internal Revenue Service. Participants who contribute less than 10 percent will have their contribution percent increased by one percent annually until a 10 percent salary deferral rate is achieved, unless the participant opts out of this election. We match 100 percent of a participant's contributions, limited to four percent of the participant's salary. Additionally, employees hired on or after October 1, 2010 receive a fixed annual contribution of four percent of eligible earnings. The Retirement Savings Plan also contains an elective Roth deferral feature. Finally, participants are permitted to take out a loan against their accounts subject to certain restrictions.

Matching and fixed annual contributions to the Retirement Savings Plan are expensed as incurred and amounted to \$26.8 million, \$23.9 million and \$21.9 million for fiscal years 2024, 2023, and 2022. At September 30, 2024 and 2023, the Retirement Savings Plan held 1.2 percent and 1.4 percent of our outstanding common stock.

**12. Stock and Other Compensation Plans**

***Stock-Based Compensation Plans***

Total stock-based compensation cost was \$25.4 million, \$23.7 million, and \$22.2 million for the fiscal years ended September 30, 2024, 2023, and 2022. Of this amount, \$14.7 million, \$13.5 million, and \$11.5 million was capitalized.

***1998 Long-Term Incentive Plan***

We have the 1998 Long-Term Incentive Plan (LTIP), which provides a comprehensive, long-term incentive compensation plan providing for discretionary awards of incentive stock options, non-qualified stock options, stock appreciation rights, bonus stock, time-lapse restricted stock, time-lapse restricted stock units, performance-based restricted stock units, and stock units to certain employees and non-employee directors of the Company and our subsidiaries. The objectives of this plan include attracting and retaining the best available personnel and providing for additional performance incentives by providing employees with the opportunity to acquire common stock.

We are authorized to grant awards up to a maximum cumulative amount of 11.2 million shares of common stock under this plan subject to certain adjustment provisions. As of September 30, 2024, non-qualified stock options, bonus stock, time-lapse restricted stock, time-lapse restricted stock units, performance-based restricted stock units, and stock units had been issued under this plan, and 0.4 million shares are available for future issuance.

***Restricted Stock Units Award Grants***

As noted above, the LTIP provides for discretionary awards of restricted stock units to help attract, retain, and reward certain employees of Atmos Energy and its subsidiaries. Certain of these awards vest based upon the passage of time and other awards vest based upon the passage of time and the achievement of specified performance targets. The fair value of the awards granted is based on the market price of our stock at the date of grant. We estimate forfeitures using our historical forfeiture rate.

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

The associated expense is recognized ratably over the vesting period. We use authorized and unissued shares to meet share requirements for the vesting of restricted stock units.

Employees who are granted time-lapse restricted stock units under our LTIP have a nonforfeitable right to dividend equivalents that are paid at the same rate and at the same time at which they are paid on shares of stock without restrictions. Time-lapse restricted stock units contain only a service condition that the employee recipients render continuous services to the Company for a period of three years from the date of grant, except for accelerated vesting in the event of death, disability, change of control of the Company or termination without cause (with certain exceptions). There are no performance conditions required to be met for employees to be vested in time-lapse restricted stock units.

Employees who are granted performance-based restricted stock units under our LTIP have a forfeitable right to dividend equivalents that accrue at the same rate at which they are paid on shares of stock without restrictions. Dividend equivalents on the performance-based restricted stock units are paid either in cash or in the form of shares upon the vesting of the award. Performance-based restricted stock units contain a service condition that the employee recipients render continuous services to the Company for a period of three years from the beginning of the applicable three-year performance period, except for accelerated vesting in the event of death, disability, change of control of the Company or termination without cause (with certain exceptions) and a performance condition based on a cumulative earnings per share target amount.

The following summarizes information regarding the restricted stock units granted under the plan during the fiscal years ended September 30, 2024, 2023, and 2022:

|                                | 2024                       |  | 2023                       |  | 2022                       |  |
|--------------------------------|----------------------------|--|----------------------------|--|----------------------------|--|
|                                | Number of Restricted Units | Weighted Average Grant-Date Fair Value | Number of Restricted Units | Weighted Average Grant-Date Fair Value | Number of Restricted Units | Weighted Average Grant-Date Fair Value |
| Nonvested at beginning of year | 389,957                    | \$ 109.10                              | 381,295                    | \$ 105.69                              | 378,127                    | \$ 102.45                              |
| Granted                        | 212,207                    | 117.11                                 | 241,436                    | 109.78                                 | 179,738                    | 108.07                                 |
| Vested                         | (201,834)                  | 108.56                                 | (220,929)                  | 104.05                                 | (159,019)                  | 100.99                                 |
| Forfeited                      | (2,401)                    | 115.44                                 | (11,845)                   | 107.47                                 | (17,551)                   | 103.37                                 |
| Nonvested at end of year       | 397,929                    | \$ 113.78                              | 389,957                    | \$ 109.10                              | 381,295                    | \$ 105.69                              |

As of September 30, 2024, there was \$17.6 million of total unrecognized compensation cost related to nonvested restricted stock units granted under the LTIP. That cost is expected to be recognized over a weighted average period of 1.4 years. The fair value of restricted stock vested during the fiscal years ended September 30, 2024, 2023, and 2022 was \$21.6 million, \$22.8 million, and \$16.0 million.

***Other Plans***

***Direct Stock Purchase Plan***

We maintain a Direct Stock Purchase Plan, open to all investors, which allows participants to have all or part of their cash dividends paid quarterly in additional shares of our common stock. The minimum initial investment required to join the plan is \$1,250. Direct Stock Purchase Plan participants may purchase additional shares of our common stock as often as weekly with voluntary cash payments of at least \$25, up to an annual maximum of \$100,000.

***Equity Incentive and Deferred Compensation Plan for Non-Employee Directors***

We have an Equity Incentive and Deferred Compensation Plan for Non-Employee Directors, which provides non-employee directors of Atmos Energy with the opportunity to defer receipt, until retirement, of compensation for services rendered to the Company and invest deferred compensation into either a cash account or a stock account.

***Other Discretionary Compensation Plans***

We have an annual incentive program covering substantially all employees to give each employee an opportunity to share in our financial success based on the achievement of key performance measures considered critical to achieving business objectives for a given year with minimum and maximum thresholds. The Company must meet the minimum threshold for the plan to be funded and distributed to employees. These performance measures may include earnings growth objectives, improved cash flow objectives, or crucial customer satisfaction and safety results. We monitor progress towards the achievement of the performance measures throughout the year and record accruals based upon the expected payout using the

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

best estimates available at the time the accrual is recorded. During the last several fiscal years, we have used earnings per share as our sole performance measure.

**13. Details of Selected Financial Statement Captions**

The following tables provide additional information regarding the composition of certain financial statement captions.

***Balance Sheet***

***Accounts receivable***

Accounts receivable was comprised of the following at September 30, 2024 and 2023:

|  | September 30      |                   |
|--|-------------------|-------------------|
|  | 2024              | 2023              |
|  | (In thousands)    |                   |
| Billed accounts receivable                 | \$ 220,869        | \$ 198,976        |
| Unbilled revenue                           | 123,550           | 105,743           |
| Insurance receivable                       | 51,715            | 33,697            |
| Other accounts receivable                  | 6,804             | 31,078            |
| Total accounts receivable                  | 402,938           | 369,494           |
| Less: allowance for uncollectible accounts | (37,056)          | (40,840)          |
| Net accounts receivable                    | <u>\$ 365,882</u> | <u>\$ 328,654</u> |

***Other current assets***

Other current assets as of September 30, 2024 and 2023 were comprised of the following accounts.

|  | September 30      |                   |
|--|-------------------|-------------------|
|  | 2024              | 2023              |
|  | (In thousands)    |                   |
| Deferred gas costs                     | \$ 159,762        | \$ 148,297        |
| Winter Storm Uri incremental costs     | 3,949             | 21,213            |
| Prepaid expenses                       | 74,780            | 58,029            |
| Taxes receivable                       | 14,332            | 13,918            |
| Materials and supplies                 | 16,961            | 34,297            |
| Assets from risk management activities | 2,091             | 4,071             |
| Other                                  | 16,193            | 12,211            |
| Total                                  | <u>\$ 288,068</u> | <u>\$ 292,036</u> |

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

***Property, plant and equipment***

Property, plant and equipment was comprised of the following as of September 30, 2024 and 2023:

|  | September 30   |               |
|--|----------------|---------------|
|  | 2024           | 2023          |
|  | (In thousands) |               |
| Storage plant                                    | \$ 708,617     | \$ 668,237    |
| Transmission plant                               | 5,713,831      | 4,995,579     |
| Distribution plant                               | 17,304,207     | 15,283,965    |
| General plant                                    | 1,019,018      | 972,054       |
| Intangible plant                                 | 38,612         | 38,612        |
|  | 24,784,285     | 21,958,447    |
| Construction in progress                         | 1,063,798      | 939,927       |
|  | 25,848,083     | 22,898,374    |
| Less: accumulated depreciation and amortization  | (3,643,716)    | (3,291,791)   |
| Net property, plant and equipment <sup>(1)</sup> | \$ 22,204,367  | \$ 19,606,583 |

(1) Net property, plant and equipment includes plant acquisition adjustments of \$(22.9) million and \$(24.8) million at September 30, 2024 and 2023.

***Deferred charges and other assets***

Deferred charges and other assets as of September 30, 2024 and 2023 were comprised of the following accounts.

|  | September 30   |              |
|--|----------------|--------------|
|  | 2024           | 2023         |
|  | (In thousands) |              |
| Marketable securities                            | \$ 110,594     | \$ 104,602   |
| Regulatory assets (See Note 3)                   | 396,958        | 364,741      |
| Operating lease right of use assets (See Note 7) | 249,556        | 223,366      |
| Winter Storm Uri incremental costs               | 6,424          | 10,902       |
| Assets from risk management activities           | 94,197         | 381,593      |
| Pension assets                                   | 155,611        | 92,648       |
| Other  | 30,343         | 23,306       |
| Total  | \$ 1,043,683   | \$ 1,201,158 |



**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

***Accounts payable and accrued liabilities***

Accounts payable and accrued liabilities as of September 30, 2024 and 2023 were comprised of the following accounts.

|                        | September 30      |                   |
|------------------------|-------------------|-------------------|
|                        | 2024              | 2023              |
|                        | (In thousands)    |                   |
| Trade accounts payable | \$ 341,948        | \$ 218,181        |
| Accrued gas payable    | 19,125            | 43,688            |
| Accrued liabilities    | 84,324            | 74,214            |
| Total                  | <u>\$ 445,397</u> | <u>\$ 336,083</u> |

***Other current liabilities***

Other current liabilities as of September 30, 2024 and 2023 were comprised of the following accounts.

|  | September 30      |                   |
|--|-------------------|-------------------|
|  | 2024              | 2023              |
|  | (In thousands)    |                   |
| Customer credit balances and deposits          | \$ 62,085         | \$ 65,266         |
| Accrued employee costs                         | 64,141            | 50,042            |
| Deferred gas costs                             | 9,142             | 23,093            |
| Operating lease liabilities (See Note 7)       | 34,340            | 35,820            |
| Accrued interest                               | 106,116           | 78,939            |
| Liabilities from risk management activities    | 7,324             | 14,584            |
| Taxes payable                                  | 215,857           | 195,468           |
| Pension and postretirement liabilities         | 4,622             | 9,375             |
| Regulatory cost of removal obligation          | 99,217            | 85,850            |
| APT annual adjustment mechanism                | 35,924            | 34,550            |
| Regulatory excess deferred taxes (See Note 15) | 79,686            | 131,301           |
| Other  | 32,166            | 38,798            |
| Total  | <u>\$ 750,620</u> | <u>\$ 763,086</u> |

***Deferred credits and other liabilities***

Deferred credits and other liabilities as of September 30, 2024 and 2023 were comprised of the following accounts.

|   | September 30      |                   |
|---|-------------------|-------------------|
|   | 2024              | 2023              |
|   | (In thousands)    |                   |
| Pension and postretirement liabilities      | \$ 67,322         | \$ 66,523         |
| Operating lease liabilities (See Note 7)    | 224,498           | 194,452           |
| Customer advances for construction          | 7,973             | 9,158             |
| Other regulatory liabilities (See Note 3)   | 279,979           | 242,049           |
| Asset retirement obligation                 | 7,942             | 5,174             |
| Liabilities from risk management activities | 313               | 824               |
| APT annual adjustment mechanism             | 37,195            | 15,344            |
| Unrecognized tax benefits (See Note 15)     | 46,174            | 46,620            |
| Other                                       | 20,536            | 19,754            |
| Total                                       | <u>\$ 691,932</u> | <u>\$ 599,898</u> |

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

**Statement of Comprehensive Income**

**Other non-operating income**

Other non-operating income for the fiscal years ended September 30, 2024, 2023, and 2022 were comprised of the following accounts.

|   | Year Ended September 30 |                  |                  |
|---|-------------------------|------------------|------------------|
|   | 2024                    | 2023             | 2022             |
|   | (In thousands)          |                  |                  |
| Equity component of AFUDC                           | \$ 58,234               | \$ 64,019        | \$ 45,505        |
| Performance-based rate program                      | 8,389                   | 7,093            | 8,327            |
| Pension and other postretirement non-service credit | 10,820                  | 8,955            | 8,337            |
| Interest income                                     | 22,887                  | 7,207            | 2,781            |
| Community support spending                          | (20,016)                | (12,027)         | (16,357)         |
| Unrealized gains (losses) on equity securities      | 3,562                   | 1,406            | (7,737)          |
| Miscellaneous                                       | (12,830)                | (6,878)          | (7,119)          |
| Total   | <u>\$ 71,046</u>        | <u>\$ 69,775</u> | <u>\$ 33,737</u> |

**Statement of Cash Flows**

Supplemental disclosures of cash flow information for the fiscal years ended September 30, 2024, 2023, and 2022 were as follows:

|  | Year Ended September 30 |            |            |
|--|-------------------------|------------|------------|
|  | 2024                    | 2023       | 2022       |
|  | (In thousands)          |            |            |
| Cash Paid During The Period For:                     |                         |            |            |
| Interest <sup>(1)</sup>                              | \$ 308,872              | \$ 249,066 | \$ 234,297 |
| Income taxes   | \$ 15,349               | \$ 14,968  | \$ 15,760  |
| Non-Cash Transactions:                               |                         |            |            |
| Capital expenditures included in current liabilities | \$ 299,908              | \$ 186,912 | \$ 217,868 |

(1) Cash paid during the period for interest, net of amounts capitalized was \$163.5 million, \$117.9 million, and \$98.4 million for the fiscal years ended September 30, 2024, 2023, and 2022.

**14. Commitments and Contingencies**

**Litigation and Environmental Matters**

In the normal course of business, we are subject to various legal and regulatory proceedings. For such matters, we record liabilities when they are considered probable and estimable, based on currently available facts, our historical experience, and our estimates of the ultimate outcome or resolution of the liability in the future. While the outcome of these proceedings is uncertain and a loss in excess of the amount we have accrued is possible though not reasonably estimable, it is the opinion of management that any amounts exceeding the accruals will not have a material adverse impact on our financial position, results of operations or cash flows.

The National Transportation Safety Board (NTSB) issued a Preliminary Report on February 14, 2024 relating to its investigation of two incidents that occurred in Jackson, Mississippi on January 24 and 27, 2024 that resulted in one fatality. Atmos Energy is working closely with the NTSB and other state and federal regulators to help determine causal factors.

We are a party to various other litigation and environmental-related matters or claims that have arisen in the ordinary course of our business. While the results of such litigation and response actions to such environmental-related matters or claims cannot be predicted with certainty, we continue to believe the final outcome of such litigation and matters or claims will not have a material adverse effect on our financial condition, results of operations, or cash flows.

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

***Purchase Commitments***

Our distribution divisions maintain supply contracts with several vendors that generally cover a period of up to one year. Commitments for estimated base gas volumes are established under these contracts on a monthly basis at contractually negotiated prices. Commitments for incremental daily purchases are made as necessary during the month in accordance with the terms of the individual contract.

Our Mid-Tex Division also maintains long-term supply contracts to ensure a reliable source of gas for our customers in its service area, which obligate it to purchase specified volumes at prices under contracts indexed to natural gas trading hubs or fixed price contracts. At September 30, 2024, we were committed to purchase 25.9 Bcf within one year and 38.7 Bcf within two to three years under indexed contracts. At September 30, 2024, we were committed to purchase 6.8 Bcf within one year under fixed price contracts with a weighted average price of \$3.10 per Mcf. Purchases under these contracts totaled \$105.7 million, \$182.0 million, and \$352.6 million for 2024, 2023, and 2022.

***Rate Regulatory Proceedings***

As of September 30, 2024, routine rate regulatory proceedings were in progress in some of our service areas, which are discussed in further detail above in the *Business — Ratemaking Activity* section.

**15. Income Taxes**

***Income Tax Expense***

The components of income tax expense from continuing operations for 2024, 2023, and 2022 were as follows:

|                    | 2024              | 2023              | 2022             |
|--------------------|-------------------|-------------------|------------------|
|                    | (In thousands)    |                   |                  |
| Current            |                   |                   |                  |
| Federal            | \$ 5,764          | \$ (1,274)        | \$ 2,849         |
| State              | 13,964            | 13,550            | 28,125           |
| Deferred           |                   |                   |                  |
| Federal            | 150,244           | 83,244            | 43,435           |
| State              | 22,909            | 18,259            | 3,101            |
| Income tax expense | <u>\$ 192,881</u> | <u>\$ 113,779</u> | <u>\$ 77,510</u> |

Reconciliations of the provision for income taxes computed at the statutory rate of 21 percent to the reported provisions for income taxes from continuing operations for 2024, 2023, and 2022 are set forth below:

|   | 2024              | 2023              | 2022             |
|---|-------------------|-------------------|------------------|
|   | (In thousands)    |                   |                  |
| Tax at statutory rate                               | \$ 259,513        | \$ 209,925        | \$ 178,901       |
| Common stock dividends deductible for tax reporting | (1,354)           | (1,355)           | (1,355)          |
| State taxes (net of federal benefit)                | 29,130            | 25,129            | 24,669           |
| Amortization of excess deferred taxes               | (100,271)         | (123,953)         | (127,193)        |
| Other, net  | 5,863             | 4,033             | 2,488            |
| Income tax expense                                  | <u>\$ 192,881</u> | <u>\$ 113,779</u> | <u>\$ 77,510</u> |

Deferred income taxes reflect the tax effect of differences between the basis of assets and liabilities for book and tax purposes. The tax effect of temporary differences that gave rise to significant components of the deferred tax liabilities and deferred tax assets at September 30, 2024 and 2023 are presented below:

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

|  | 2024           | 2023           |
|--|----------------|----------------|
|  | (In thousands) |                |
| Deferred tax assets:                                     |                |                |
| Employee benefit plans                                   | \$ 41,184      | \$ 50,576      |
| Net operating loss carryforwards                         | 484,816        | 504,121        |
| Charitable and other credit carryforwards                | 12,301         | 10,084         |
| Regulatory excess deferred tax                           | 46,330         | 76,943         |
| Lease asset  | 63,747         | 58,633         |
| Other  | 34,934         | 42,257         |
| Total deferred tax assets                                | 683,312        | 742,614        |
| Valuation allowance                                      | (1,457)        | (351)          |
| Net deferred tax assets                                  | 681,855        | 742,263        |
| Deferred tax liabilities:                                |                |                |
| Difference in net book value and net tax value of assets | (2,914,854)    | (2,674,341)    |
| Gas cost adjustments                                     | (49,443)       | (47,822)       |
| Winter Storm Uri regulatory asset                        | (20,846)       | (28,116)       |
| Lease liability  | (57,177)       | (51,666)       |
| Rate deferral adjustment                                 | (50,571)       | (47,218)       |
| Interest rate agreements                                 | (134,536)      | (149,969)      |
| Other  | (47,770)       | (48,105)       |
| Total deferred tax liabilities                           | (3,275,197)    | (3,047,237)    |
| Net deferred tax liabilities                             | \$ (2,593,342) | \$ (2,304,974) |

At September 30, 2024, we had \$441.9 million (tax effected) of federal net operating loss carryforwards. The federal net operating loss carryforwards are available to offset future taxable income and have no expiration date. The Company has \$10.2 million (tax effected) charitable contribution carryforwards to offset future taxable income as of September 30, 2024.

The Company also has \$42.9 million (tax effected) of state net operating loss carryforwards (net of \$11.3 million of federal effects) and \$2.1 million of state tax credits carryforwards (net of \$0.6 million of federal effects). Depending on the jurisdiction in which the state net operating loss was generated, the carryforwards expiration period begins in fiscal 2026.

At September 30, 2024 and 2023, we had recorded liabilities associated with unrecognized tax benefits totaling \$57.8 million and \$58.6 million, which includes \$11.6 million and \$12.0 million in deferred tax liabilities. The following table reconciles the beginning and ending balance of our unrecognized tax benefits:

|   | 2024             | 2023             | 2022             |
|---|------------------|------------------|------------------|
|   | (In thousands)   |                  |                  |
| Unrecognized tax benefits - beginning balance   | \$ 58,638        | \$ 52,683        | \$ 32,792        |
| Increase (decrease) resulting from prior period tax positions   | (2,867)          | (631)            | (721)            |
| Decrease resulting from a lapse in statute of limitations   | (6,188)          | —                | —                |
| Increase resulting from current period tax positions  | 8,214            | 6,586            | 20,612           |
| Unrecognized tax benefits - ending balance  | 57,797           | 58,638           | 52,683           |
| Less: deferred federal and state income tax benefits  | (12,137)         | (12,314)         | (11,063)         |
| Total unrecognized tax benefits that, if recognized, would impact the effective income tax rate as of the end of the year | <u>\$ 45,660</u> | <u>\$ 46,324</u> | <u>\$ 41,620</u> |

The Company recognizes interest accrued related to unrecognized tax benefits in interest expense and penalties included within interest charges in our consolidated statements of comprehensive income. During the years ended September 30, 2024, 2023, and 2022, the Company recognized approximately \$0.1 million, \$3.4 million, and \$1.3 million in interest and penalties. The Company had approximately \$15.1 million, \$15.1 million, and \$11.7 million for the payment of interest and penalties accrued at September 30, 2024, 2023, and 2022.

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

We file income tax returns in the U.S. federal jurisdiction as well as in various states where we have operations. We have concluded substantially all U.S. federal income tax matters through fiscal year 2009 and concluded substantially all Texas income tax matters through fiscal year 2010.

*Regulatory Excess Deferred Taxes*

Regulatory excess net deferred taxes represent changes in our net deferred tax liability related to our cost of service ratemaking due to the enactment of the Tax Cuts and Jobs Act of 2017 (the TCJA) and a Kansas legislative change enacted in fiscal 2020. As of September 30, 2024 and 2023, \$79.7 million and \$131.3 million is recorded in other current liabilities.

Currently, the regulatory excess net deferred tax liability is being returned over various periods. Of this amount, \$155.2 million, is being returned to customers over 35 - 60 months. An additional \$49.4 million is being returned to customers on a provisional basis over 15 - 69 years until our regulators establish the final refund periods. The refund of the remaining \$1.0 million will be addressed in future rate proceedings.

**16. Financial Instruments**

We currently use financial instruments to mitigate commodity price risk and interest rate risk. Our financial instruments do not contain any credit-risk-related or other contingent features that could cause accelerated payments when our financial instruments are in net liability positions.

*Commodity Risk Management Activities*

Our purchased gas cost adjustment mechanisms essentially insulate our distribution segment from commodity price risk; however, our customers are exposed to the effects of volatile natural gas prices. We manage this exposure through a combination of physical storage, fixed-price forward contracts, and financial instruments, primarily over-the-counter swap and option contracts, in an effort to minimize the impact of natural gas price volatility on our customers during the winter heating season.

In jurisdictions where we are permitted to mitigate commodity price risk through financial instruments, the relevant regulatory authorities may establish the level of heating season gas purchases that can be hedged. Our distribution gas supply department is responsible for executing this segment's commodity risk management activities in conformity with regulatory requirements. Historically, if the regulatory authority does not establish this level, we seek to hedge between 25 and 50 percent of anticipated heating season gas purchases using financial instruments. For the 2023-2024 heating season (generally October through March), in the jurisdictions where we are permitted to utilize financial instruments, we hedged approximately 27.6 Bcf of the winter flowing gas requirements at a weighted average cost of approximately \$3.94 per Mcf. We have not designated these financial instruments as hedges for accounting purposes.

*Interest Rate Risk Management Activities*

We manage interest rate risk by periodically entering into financial instruments to effectively fix the Treasury yield component of the interest cost associated with anticipated financings.

The following table summarizes our existing forward starting interest rate swaps as of September 30, 2024. These swaps were designated as cash flow hedges at the time the agreements were executed.

| Planned Debt Issuance Date | Amount Hedged  |
|----------------------------|----------------|
|                            | (In thousands) |
| Fiscal 2026                | \$ 300,000     |
|                            | \$ 300,000     |

*Quantitative Disclosures Related to Financial Instruments*

The following tables present detailed information concerning the impact of financial instruments on our consolidated balance sheet and statements of comprehensive income.

As of September 30, 2024, our financial instruments were comprised of both long and short commodity positions. A long position is a contract to purchase the commodity, while a short position is a contract to sell the commodity. As of September 30, 2024, we had 26,734 MMcf of net long commodity contracts outstanding. These contracts have not been designated as hedges.

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

*Financial Instruments on the Balance Sheet*

The following tables present the fair value and balance sheet classification of our financial instruments as of September 30, 2024 and 2023. As discussed in Note 2 to the consolidated financial statements, we report our financial instruments as risk management assets and liabilities, each of which is classified as current or noncurrent based upon the anticipated settlement date of the underlying financial instrument. The gross amounts of recognized assets and liabilities are netted within our consolidated balance sheets to the extent that we have netting arrangements with the counterparties. However, as of September 30, 2024 and 2023, no gross amounts and no cash collateral were netted within our consolidated balance sheet.

|                                   | Balance Sheet Location  | Assets         | Liabilities |
|-----------------------------------|---|----------------|-------------|
|                                   |   | (In thousands) |             |
| September 30, 2024                |   |                |             |
| Designated As Hedges:             |   |                |             |
| Interest rate contracts           | Deferred charges and other assets /<br>Deferred credits and other liabilities | \$ 91,981      | \$ —        |
| Total                             |   | 91,981         | —           |
| Not Designated As Hedges:         |   |                |             |
| Commodity contracts               | Other current assets /<br>Other current liabilities                           | 2,091          | (7,324)     |
| Commodity contracts               | Deferred charges and other assets /<br>Deferred credits and other liabilities | 2,216          | (313)       |
| Total                             |   | 4,307          | (7,637)     |
| Gross / Net Financial Instruments |   | \$ 96,288      | \$ (7,637)  |

|                                   | Balance Sheet Location  | Assets         | Liabilities |
|-----------------------------------|---|----------------|-------------|
|                                   |   | (In thousands) |             |
| September 30, 2023                |   |                |             |
| Designated As Hedges:             |   |                |             |
| Interest rate contracts           | Deferred charges and other assets /<br>Deferred credits and other liabilities | \$ 379,101     | \$ —        |
| Total                             |   | 379,101        | —           |
| Not Designated As Hedges:         |   |                |             |
| Commodity contracts               | Other current assets /<br>Other current liabilities                           | 4,071          | (14,584)    |
| Commodity contracts               | Deferred charges and other assets /<br>Deferred credits and other liabilities | 2,492          | (824)       |
| Total                             |   | 6,563          | (15,408)    |
| Gross / Net Financial Instruments |   | \$ 385,664     | \$ (15,408) |

*Impact of Financial Instruments on the Statement of Comprehensive Income*

Cash Flow Hedges

As discussed above, our distribution segment has interest rate agreements, which we designate as cash flow hedges at the time the agreements were executed. The net (gain) loss on settled interest rate agreements reclassified from AOCI into interest charges on our consolidated statements of comprehensive income for the years ended September 30, 2024, 2023, and 2022 was \$(12.8) million, \$(2.7) million, and \$3.8 million.

# ATMOS ENERGY CORPORATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

The following table summarizes the gains and losses arising from hedging transactions that were recognized as a component of other comprehensive income, net of taxes, for the years ended September 30, 2024 and 2023.

|  | Fiscal Year Ended<br>September 30 |                   |
|--|-----------------------------------|-------------------|
|  | 2024                              | 2023              |
|  | (In thousands)                    |                   |
| <i>Increase (decrease) in fair value:</i>                        |                                   |                   |
| Interest rate agreements   | \$ (43,430)                       | \$ 151,410        |
| <i>Recognition of gains in earnings due to settlements:</i>      |                                   |                   |
| Interest rate agreements   | (9,965)                           | (2,120)           |
| Total other comprehensive income (loss) from hedging, net of tax | <u>\$ (53,395)</u>                | <u>\$ 149,290</u> |

Deferred gains (losses) recorded in AOCI associated with our interest rate agreements are recognized in earnings as they are amortized over the terms of the underlying debt instruments. As of September 30, 2024, we had \$394.1 million of net realized gains in AOCI associated with our interest rate agreements. The following amounts, net of deferred taxes, represent the expected recognition in earnings of the deferred net gains recorded in AOCI associated with our interest rate agreements, based upon the fair values of these agreements at the date of settlement. The remaining amortization periods for these settled amounts extend through fiscal 2054. However, the table below does not include the expected recognition in earnings of our outstanding interest rate agreements as those financial instruments have not yet settled.

|            | Interest Rate<br>Agreements |                |
|------------|-----------------------------|----------------|
|            | (In thousands)              |                |
| 2025       | \$                          | 15,942         |
| 2026       |                             | 15,942         |
| 2027       |                             | 15,942         |
| 2028       |                             | 15,942         |
| 2029       |                             | 15,942         |
| Thereafter |                             | 314,435        |
| Total      | <u>\$</u>                   | <u>394,145</u> |

### Financial Instruments Not Designated as Hedges

As discussed above, commodity contracts which are used in our distribution segment are not designated as hedges. However, there is no earnings impact on our distribution segment as a result of the use of these financial instruments because the gains and losses arising from the use of these financial instruments are recognized in the consolidated statements of comprehensive income as a component of purchased gas cost when the related costs are recovered through our rates and recognized in revenue. Accordingly, the impact of these financial instruments is excluded from this presentation.

## 17. Fair Value Measurements

We report certain assets and liabilities at fair value, which is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (exit price). We record cash and cash equivalents and restricted cash and cash equivalents, accounts receivable, and accounts payable at carrying value, which substantially approximates fair value due to the short-term nature of these assets and liabilities. For other financial assets and liabilities, we primarily use quoted market prices and other observable market pricing information to minimize the use of unobservable pricing inputs in our measurements when determining fair value. The methods used to determine fair value for our assets and liabilities are fully described in Note 2 to the consolidated financial statements.

Fair value measurements also apply to the valuation of our pension and postretirement plan assets. The fair value of these assets is presented in Note 11 to the consolidated financial statements.

### Quantitative Disclosures

#### Financial Instruments

The classification of our fair value measurements requires judgment regarding the degree to which market data are observable or corroborated by observable market data. The following tables summarize, by level within the fair value hierarchy,



# ATMOS ENERGY CORPORATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

our assets and liabilities that were accounted for at fair value on a recurring basis as of September 30, 2024 and 2023. As required under authoritative accounting literature, assets and liabilities are categorized in their entirety based on the lowest level of input that is significant to the fair value measurement.

|                                  | Quoted<br>Prices in<br>Active<br>Markets<br>(Level 1) | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) <sup>(1)</sup> | Significant<br>Other<br>Unobservable<br>Inputs<br>(Level 3) | Netting and<br>Cash<br>Collateral | September 30,<br>2024 |
|----------------------------------|---|--|---|-----------------------------------|-----------------------|
| (In thousands)                   |   |  |   |                                   |                       |
| <b>Assets:</b>                   |   |  |   |                                   |                       |
| Financial instruments            | \$ —  | \$ 96,288  | \$ —  | \$ —                              | \$ 96,288             |
| Debt and equity securities       |   |  |   |                                   |                       |
| Registered investment companies  | 28,311  | —  | —   | —                                 | 28,311                |
| Bond mutual funds                | 40,341  | —  | —   | —                                 | 40,341                |
| Bonds <sup>(2)</sup>             | —   | 39,142   | —   | —                                 | 39,142                |
| Money market funds               | —   | 2,800  | —   | —                                 | 2,800                 |
| Total debt and equity securities | 68,652  | 41,942   | —   | —                                 | 110,594               |
| Total assets                     | <u>\$ 68,652</u>                                      | <u>\$ 138,230</u>  | <u>\$ —</u>   | <u>\$ —</u>                       | <u>\$ 206,882</u>     |
| <b>Liabilities:</b>              |   |  |   |                                   |                       |
| Financial instruments            | <u>\$ —</u>   | <u>\$ 7,637</u>  | <u>\$ —</u>   | <u>\$ —</u>                       | <u>\$ 7,637</u>       |
| (In thousands)                   |   |  |   |                                   |                       |
|                                  | Quoted<br>Prices in<br>Active<br>Markets<br>(Level 1) | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) <sup>(1)</sup> | Significant<br>Other<br>Unobservable<br>Inputs<br>(Level 3) | Netting and<br>Cash<br>Collateral | September 30,<br>2023 |
| <b>Assets:</b>                   |   |  |   |                                   |                       |
| Financial instruments            | \$ —  | \$ 385,664   | \$ —  | \$ —                              | \$ 385,664            |
| Debt and equity securities       |   |  |   |                                   |                       |
| Registered investment companies  | 26,685  | —  | —   | —                                 | 26,685                |
| Bond mutual funds                | 37,573  | —  | —   | —                                 | 37,573                |
| Bonds <sup>(2)</sup>             | —   | 35,507   | —   | —                                 | 35,507                |
| Money market funds               | —   | 4,837  | —   | —                                 | 4,837                 |
| Total debt and equity securities | 64,258  | 40,344   | —   | —                                 | 104,602               |
| Total assets                     | <u>\$ 64,258</u>                                      | <u>\$ 426,008</u>  | <u>\$ —</u>   | <u>\$ —</u>                       | <u>\$ 490,266</u>     |
| <b>Liabilities:</b>              |   |  |   |                                   |                       |
| Financial instruments            | <u>\$ —</u>   | <u>\$ 15,408</u>   | <u>\$ —</u>   | <u>\$ —</u>                       | <u>\$ 15,408</u>      |

- (1) Our Level 2 measurements consist of over-the-counter options and swaps, which are valued using a market-based approach in which observable market prices are adjusted for criteria specific to each instrument, such as the strike price, notional amount, or basis differences, municipal and corporate bonds, which are valued based on the most recent available quoted market prices and money market funds which are valued at cost.

- (2) Our investments in bonds are considered available-for-sale debt securities in accordance with current accounting guidance.

Debt and equity securities are comprised of our available-for-sale debt securities and our equity securities. We evaluate the performance of our available-for-sale debt securities on an investment by investment basis for impairment, taking into consideration the investment's purpose, volatility, current returns, and any intent to sell the security. As of September 30, 2024, no allowance for credit losses was recorded for our available-for-sale debt securities. At September 30, 2024 and 2023, the amortized cost of our available-for-sale debt securities was \$38.9 million and \$36.0 million. At September 30, 2024 we maintained investments in bonds that have contractual maturity dates ranging from October 2024 through September 2027.

### Other Fair Value Measures

In addition to the financial instruments above, we have several financial and nonfinancial assets and liabilities subject to fair value measures. These financial assets and liabilities include cash and cash equivalents and restricted cash and cash



# ATMOS ENERGY CORPORATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

equivalents, accounts receivable, accounts payable, finance leases, and debt, which are recorded at carrying value. The nonfinancial assets and liabilities include asset retirement obligations and pension and postretirement plan assets. For cash and cash equivalents and restricted cash and cash equivalents, accounts receivable, accounts payable, and finance leases we consider carrying value to materially approximate fair value due to the short-term nature of these assets and liabilities.

Our long-term debt is recorded at carrying value. The fair value of our long-term debt, excluding finance leases, is determined using third party market value quotations, which are considered Level 1 fair value measurements for debt instruments with a recent, observable trade or Level 2 fair value measurements for debt instruments where fair value is determined using the most recent available quoted market price. The following table presents the carrying value and fair value of our long-term debt, excluding finance leases, debt issuance costs and original issue premium or discount, as of September 30, 2024:

|                 | September 30, 2024 |           |
|-----------------|--------------------|-----------|
|                 | (In thousands)     |           |
| Carrying Amount | \$                 | 7,785,000 |
| Fair Value      | \$                 | 7,337,936 |

### 18. Concentration of Credit Risk

Credit risk is the risk of financial loss to us if a customer fails to perform its contractual obligations. We engage in transactions for the purchase and sale of products and services with major companies in the energy industry and with industrial, commercial, residential, and municipal energy consumers. These transactions principally occur in the southern and midwestern regions of the United States. We believe that this geographic concentration does not contribute significantly to our overall exposure to credit risk. Credit risk associated with trade accounts receivable for the distribution segment is mitigated by the large number of individual customers and the diversity in our customer base. The credit risk for our pipeline and storage segment is not significant.

**ITEM 9. *Changes in and Disagreements With Accountants on Accounting and Financial Disclosure.***

None.

**ITEM 9A. *Controls and Procedures.***

**Management's Evaluation of Disclosure Controls and Procedures**

We carried out an evaluation, under the supervision and with the participation of our management, including our principal executive officer and principal financial officer, of the effectiveness of the Company's disclosure controls and procedures, as such term is defined in Rule 13a-15(e) under the Securities Exchange Act of 1934, as amended (Exchange Act). Based on this evaluation, the Company's principal executive officer and principal financial officer have concluded that the Company's disclosure controls and procedures were effective as of September 30, 2024 to provide reasonable assurance that information required to be disclosed by us, including our consolidated entities, in the reports that we file or submit under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified by the SEC's rules and forms, including a reasonable level of assurance that such information is accumulated and communicated to our management, including our principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure.

**Management's Report on Internal Control over Financial Reporting**

Our management is responsible for establishing and maintaining adequate internal control over financial reporting, as such term is defined in Exchange Act Rule 13a-15(f), in providing reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. Under the supervision and with the participation of our management, including our principal executive officer and principal financial officer, we evaluated the effectiveness of our internal control over financial reporting based on the framework in *Internal Control-Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework) (COSO). Based on our evaluation under the framework in *Internal Control-Integrated Framework* issued by COSO and applicable Securities and Exchange Commission rules, our management concluded that our internal control over financial reporting was effective as of September 30, 2024, in providing reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

Ernst & Young LLP has issued its report on the effectiveness of the Company's internal control over financial reporting. That report appears below.

/s/ JOHN K. AKERS

John K. Akers

President, Chief Executive Officer and Director

/s/ CHRISTOPHER T. FORSYTHE

Christopher T. Forsythe

Senior Vice President and Chief Financial Officer

November 18, 2024

## **REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

### **To the Shareholders and the Board of Directors of Atmos Energy Corporation**

#### **Opinion on Internal Control Over Financial Reporting**

We have audited Atmos Energy Corporation's internal control over financial reporting as of September 30, 2024, based on criteria established in Internal Control - Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework) (the COSO criteria). In our opinion, Atmos Energy Corporation (the Company) maintained, in all material respects, effective internal control over financial reporting as of September 30, 2024, based on the COSO criteria.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the 2024 consolidated financial statements of the Company and our report dated November 18, 2024 expressed an unqualified opinion thereon.

#### **Basis for Opinion**

The Company's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting included in the accompanying Management's Report on Internal Control over Financial Reporting. Our responsibility is to express an opinion on the Company's internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects.

Our audit included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

#### **Definition and Limitations of Internal Control Over Financial Reporting**

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

/s/ Ernst & Young LLP

Dallas, Texas  
November 18, 2024

## Changes in Internal Control over Financial Reporting

We did not make any changes in our internal control over financial reporting (as defined in Rule 13a-15(f) and 15d-15(f) under the Act) during the fourth quarter of the fiscal year ended September 30, 2024 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

### ITEM 9B. *Other Information.*

During the three months ended September 30, 2024, no director or officer of the Company adopted or terminated a "Rule 10b5-1 trading arrangement" or "non-Rule 10b5-1 trading arrangement," as each term is defined in Item 408(a) of Regulation S-K.

### ITEM 9C. *Disclosure Regarding Foreign Jurisdictions that Prevent Inspections.*

Not applicable.

## PART III

### ITEM 10. *Directors, Executive Officers and Corporate Governance.*

Information regarding directors is incorporated herein by reference to the Company's Definitive Proxy Statement for the Annual Meeting of Shareholders on February 5, 2025 under the heading "Proposal One - Election of Directors." Information regarding executive officers is reported below:

#### INFORMATION ABOUT OUR EXECUTIVE OFFICERS

The following table sets forth certain information as of September 30, 2024, regarding the executive officers of the Company. It is followed by a brief description of the business experience of each executive officer.

| Name                    | Age | Years of Service | Office Currently Held  |
|-------------------------|-----|------------------|--|
| John K. Akers           | 61  | 33               | President, Chief Executive Officer and Director                |
| Christopher T. Forsythe | 53  | 21               | Senior Vice President and Chief Financial Officer              |
| John S. McDill          | 60  | 37               | Senior Vice President, Utility Operations                      |
| Karen E. Hartsfield     | 54  | 9                | Senior Vice President, General Counsel and Corporate Secretary |
| John M. Robbins         | 54  | 11               | Senior Vice President, Human Resources                         |

John K. (Kevin) Akers was named President and Chief Executive Officer and was appointed to the Board of Directors effective October 1, 2019. Mr. Akers joined the company in 1991. Mr. Akers assumed increased responsibilities over time and was named President of the Mississippi Division in 2002. He was later named President of the Kentucky/Mid-States Division in May 2007, a position he held until December 2016. Effective January 1, 2017, Mr. Akers was named Senior Vice President, Safety and Enterprise Services and was responsible for customer service, facilities management, safety and supply chain management. In November 2018, Mr. Akers was named Executive Vice President and assumed oversight responsibility for APT.

Christopher T. Forsythe was named Senior Vice President and Chief Financial Officer effective February 1, 2017. Mr. Forsythe joined the Company in June 2003 and prior to this promotion, served as the Company's Vice President and Controller from May 2009 through January 2017. Prior to joining Atmos Energy, Mr. Forsythe worked in public accounting for 10 years.

John S. McDill was named Senior Vice President, Utility Operations, effective October 1, 2021. In this role, Mr. McDill is responsible for the operations of Atmos Energy's six utility divisions as well as gas supply. Prior to this promotion, Mr. McDill served as Vice President, Pipeline Safety from May 2012 to September 2021. Mr. McDill also served as Vice President of Operations in our Mississippi Division. Mr. McDill's years of service include that with Mississippi Valley Gas, a company acquired by Atmos Energy in 2002.

Karen E. Hartsfield was named Senior Vice President, General Counsel and Corporate Secretary of Atmos Energy, effective August 7, 2017. Ms. Hartsfield joined the Company in June 2015, after having served in private practice for 19 years,

most recently as Managing Partner of Jackson Lewis LLP in its Dallas office from July 2013 to June 2015. Prior to joining Jackson Lewis as a partner in January 2009, Ms. Hartsfield was a partner with Baker Botts LLP in Dallas.

John M. (Matt) Robbins was named Senior Vice President, Human Resources, effective January 1, 2017. Mr. Robbins joined the Company in May 2013 and prior to this promotion served as Vice President, Human Resources from February 2015 to December 2016. Before joining Atmos Energy, Mr. Robbins had over 20 years of experience in human resources.

Identification of the members of the Audit Committee of the Board of Directors as well as the Board of Directors' determination as to whether one or more audit committee financial experts are serving on the Audit Committee of the Board of Directors is incorporated herein by reference to the Company's Definitive Proxy Statement for the Annual Meeting of Shareholders on February 5, 2025.

The Company has adopted a code of ethics for its principal executive officer, principal financial officer and principal accounting officer. Such code of ethics is represented by the Company's Code of Conduct, which is applicable to all directors, officers, and employees of the Company, including the Company's principal executive officer, principal financial officer, and principal accounting officer. A copy of the Company's Code of Conduct, as well as any amendment to or waiver granted from a provision of the Company's Code of Conduct is posted on the Company's website at [www.atmosenergy.com/company/corporate-responsibility-reports](http://www.atmosenergy.com/company/corporate-responsibility-reports).

The Company has adopted an Insider Trading Policy that governs the purchase, sale, and/or other dispositions of the Company's securities by directors, officers, and employees that is reasonably designed to promote compliance with insider trading laws, rules, and regulations, and any listing standards applicable to the Company. A copy of the Company's Insider Trading Policy is filed as Exhibit 19 to this Form 10-K.

#### **ITEM 11.      *Executive Compensation.***

Information on executive compensation is incorporated herein by reference to the Company's Definitive Proxy Statement for the Annual Meeting of Shareholders on February 5, 2025, under the captions "Director Compensation," "Compensation Discussion and Analysis," "Other Executive Compensation Matters," and "Named Executive Officer Compensation."

#### **ITEM 12.      *Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.***

Security ownership of certain beneficial owners and of management is incorporated herein by reference to the Company's Definitive Proxy Statement for the Annual Meeting of Shareholders on February 5, 2025, under the heading "Beneficial Ownership of Common Stock." Information concerning our equity compensation plans is provided in Part II, Item 5, "Market for Registrant's Common Equity, Related Stockholder Matters, and Issuer Purchases of Equity Securities", of this Annual Report on Form 10-K.

#### **ITEM 13.      *Certain Relationships and Related Transactions, and Director Independence.***

Information on certain relationships and related transactions as well as director independence is incorporated herein by reference to the Company's Definitive Proxy Statement for the Annual Meeting of Shareholders on February 5, 2025, under the heading "Corporate Governance and Other Board Matters," and "Proposal One – Election of Directors."

#### **ITEM 14.      *Principal Accountant Fees and Services.***

Information on our principal accountant's fees and services is incorporated herein by reference to the Company's Definitive Proxy Statement for the Annual Meeting of Shareholders on February 5, 2025, under the heading "Proposal Three – Ratification of Appointment of Independent Registered Public Accounting Firm."

### **PART IV**

#### **ITEM 15.      *Exhibits and Financial Statement Schedules.***

- (a) 1. and 2. *Financial statements and financial statement schedules.*

The financial statements listed in the Index to Financial Statements in Part II, Item 8 are filed as part of this Form 10-K. All financial statement schedules are omitted because the required information is not present, or not present in amounts sufficient to require submission of the schedule or because the information required is included in the financial statements and accompanying notes thereto.

### 3. Exhibits

| Exhibit Number   | Description  | Page Number or Incorporation by Reference to  |
|--|--|---|
| <i>Articles of Incorporation and Bylaws</i>                                  |  |   |
| 3.1  | Restated Articles of Incorporation of Atmos Energy Corporation - Texas (As Amended Effective February 3, 2010)   | Exhibit 3.1 to Form 10-Q dated March 31, 2010 (File No. 1-10042)                          |
| 3.2  | Restated Articles of Incorporation of Atmos Energy Corporation - Virginia (As Amended Effective February 3, 2010)  | Exhibit 3.2 to Form 10-Q dated March 31, 2010 (File No. 1-10042)                          |
| 3.3  | Amended and Restated Bylaws of Atmos Energy Corporation (as of August 4, 2023)   | Exhibit 3.1 to Form 8-K dated August 1, 2023 (File No. 1-10042)                           |
| <i>Instruments Defining Rights of Security Holders, Including Indentures</i> |  |   |
| 4.1(a)   | Specimen Common Stock Certificate (Atmos Energy Corporation)   | Exhibit 4.1 to Form 10-K for fiscal year ended September 30, 2012 (File No. 1-10042)      |
| 4.1(b)   | Description of Registrant's Securities   |   |
| 4.2  | Indenture dated as of November 15, 1995 between United Cities Gas Company and Bank of America Illinois, Trustee  | Exhibit 4.11(a) to Form S-3 dated August 31, 2004 (File No. 333-118706)                   |
| 4.3  | Indenture dated as of July 15, 1998 between Atmos Energy Corporation and U.S. Bank Trust National Association, Trustee   | Exhibit 4.8 to Form S-3 dated August 31, 2004 (File No. 333-118706)                       |
| 4.4  | Indenture dated as of May 22, 2001 between Atmos Energy Corporation and SunTrust Bank, Trustee   | Exhibit 99.3 to Form 8-K dated May 22, 2001 (File No. 1-10042)                            |
| 4.5  | Indenture dated as of March 26, 2009 between Atmos Energy Corporation and U.S. Bank National Corporation, Trustee  | Exhibit 4.1 to Form 8-K dated March 26, 2009 (File No. 1-10042)                           |
| 4.6  | Underwriting Agreement among Atmos Energy Kansas Securitization I, LLC, Atmos Energy Corporation and J.P. Morgan Securities LLC, dated June 9, 2023  | Exhibit 1.1 of Form 8-K dated June 9, 2023 (File No. 1-10042)                             |
| 4.7  | Indenture by and among Atmos Energy Kansas Securitization I, LLC, U.S. Bank Trust Company, National Association, as Indenture Trustee, and U.S. Bank National Association, as Securities Intermediary (including the form of the Bonds and the Series Supplement), dated as of June 20, 2023 | Exhibit 4.1 to Form 8-K dated June 20, 2023 (File No. 1-10042)                            |
| 4.8  | Series Supplement by and among Atmos Energy Kansas Securitization I, LLC and U. S. Bank Trust Company, National Association, as Indenture Trustee, and U.S. Bank National Association, as Securities Intermediary, dated as of June 20, 2023   | Exhibit 4.2 to Form 8-K dated June 20, 2023 (File No. 1-10042)                            |
| 4.9(a)   | Debenture Certificate for the 6 3/4% Debentures due 2028   | Exhibit 99.2 to Form 8-K dated July 29, 1998 (File No. 1-10042)                           |
| 4.9(b)   | Global Security for the 5.95% Senior Notes due 2034  | Exhibit 10(2)(g) to Form 10-K for fiscal year ended September 30, 2004 (File No. 1-10042) |
| 4.9(c)   | Officers' Certificate dated June 10, 2011  | Exhibit 4.1 to Form 8-K dated June 13, 2011 (File No. 1-10042)                            |
| 4.9(d)   | Global Security for the 5.5% Senior Notes due 2041   | Exhibit 4.2 to Form 8-K dated June 13, 2011 (File No. 1-10042)                            |



|         |  |   |
|---------|--|---|
| 4.9(e)  | Officers' Certificate dated January 11, 2013         | Exhibit 4.1 to Form 8-K dated January 15, 2013 (File No. 1-10042) |
| 4.9(f)  | Global Security for the 4.15% Senior Notes due 2043  | Exhibit 4.2 to Form 8-K dated January 15, 2013 (File No. 1-10042) |
| 4.9(g)  | Officers' Certificate dated October 15, 2014         | Exhibit 4.1 to Form 8-K dated October 17, 2014 (File No. 1-10042) |
| 4.9(h)  | Global Security for the 4.125% Senior Notes due 2044 | Exhibit 4.2 to Form 8-K dated October 17, 2014 (File No. 1-10042) |
| 4.9(i)  | Officers' Certificate dated June 8, 2017             | Exhibit 4.1 to Form 8-K dated June 8, 2017 (File No. 1-10042)     |
| 4.9(j)  | Global Security for the 3.000% Senior Notes due 2027 | Exhibit 4.2 to Form 8-K dated June 8, 2017 (File No. 1-10042)     |
| 4.9(k)  | Global Security for the 4.125% Senior Notes due 2044 | Exhibit 4.3 to Form 8-K dated June 8, 2017 (File No. 1-10042)     |
| 4.9(l)  | Officers' Certificate dated October 4, 2018          | Exhibit 4.1 to Form 8-K dated October 4, 2018 (File No. 1-10042)  |
| 4.9(m)  | Global Security for the 4.300% Senior Notes due 2048 | Exhibit 4.2 to Form 8-K dated October 4, 2018 (File No. 1-10042)  |
| 4.9(n)  | Global Security for the 4.300% Senior Notes due 2048 | Exhibit 4.3 to Form 8-K dated October 4, 2018 (File No. 1-10042)  |
| 4.9(o)  | Officers' Certificate dated March 4, 2019            | Exhibit 4.1 to Form 8-K dated March 4, 2019 (File No. 1-10042)    |
| 4.9(p)  | Global Security for the 4.125% Senior Notes due 2049 | Exhibit 4.2 to Form 8-K dated March 4, 2019 (File No. 1-10042)    |
| 4.9(q)  | Officers' Certificate dated October 2, 2019          | Exhibit 4.1 to Form 8-K dated October 2, 2019 (File No. 1-10042)  |
| 4.9(r)  | Global Security for the 2.625% Senior Notes due 2029 | Exhibit 4.2 to Form 8-K dated October 2, 2019 (File No. 1-10042)  |
| 4.9(s)  | Global Security for the 3.375% Senior Notes due 2049 | Exhibit 4.3 to Form 8-K dated October 2, 2019 (File No. 1-10042)  |
| 4.9(t)  | Officers' Certificate dated October 1, 2020          | Exhibit 4.1 to Form 8-K dated October 1, 2020 (File No. 1-10042)  |
| 4.9(u)  | Global Security for the 1.500% Senior Notes due 2031 | Exhibit 4.2 to Form 8-K dated October 1, 2020 (File No. 1-10042)  |
| 4.9(v)  | Global Security for the 1.500% Senior Notes due 2031 | Exhibit 4.3 to Form 8-K dated October 1, 2020 (File No. 1-10042)  |
| 4.9(w)  | Officers' Certificate dated October 1, 2021          | Exhibit 4.1 to Form 8-K dated October 1, 2021 (File No. 1-10042)  |
| 4.9(x)  | Global Security for the 2.850% Senior Notes due 2052 | Exhibit 4.2 to Form 8-K dated October 1, 2021 (File No. 1-10042)  |
| 4.9(y)  | Global Security for the 2.850% Senior Notes due 2052 | Exhibit 4.3 to Form 8-K dated October 1, 2021 (File No. 1-10042)  |
| 4.9(z)  | Officers' Certificate dated January 14, 2022         | Exhibit 4.1 to Form 8-K dated January 14, 2022 (File No. 1-10042) |
| 4.9(aa) | Global Security for the 2.625% Senior Notes due 2029 | Exhibit 4.2 to Form 8-K dated January 14, 2022 (File No. 1-10042) |
| 4.9(bb) | Officers' Certificate dated October 3, 2022          | Exhibit 4.1 to Form 8-K dated October 3, 2022 (File No. 1-10042)  |
| 4.9(cc) | Global Security for the 5.450% Senior Notes due 2032 | Exhibit 4.2 to Form 8-K dated October 3, 2022 (File No. 1-10042)  |
| 4.9(dd) | Global Security for the 5.750% Senior Notes due 2052 | Exhibit 4.3 to Form 8-K dated October 3, 2022 (File No. 1-10042)  |

|  |  |  |
|--|--|--|
| 4.9(ee)  | Officers' Certificate dated October 10, 2023   | Exhibit 4.2 to Form 8-K dated October 10, 2023 (File No. 1-10042)                        |
| 4.9(ff)  | Global Security for the 5.900% Senior Notes due 2033   | Exhibit 4.3 to Form 8-K dated October 10, 2023 (File No. 1-10042)                        |
| 4.9(gg)  | Global Security for the 6.200% Senior Notes due 2053   | Exhibit 4.4 to Form 8-K dated October 10, 2023 (File No. 1-10042)                        |
| 4.9(hh)  | Officers' Certificate dated June 21, 2024  | Exhibit 4.2 to Form 8-K dated June 21, 2024 (File No. 1-10042)                           |
| 4.9(ii)  | Global Security for the 5.900% Senior Notes due 2033   | Exhibit 4.3 to Form 8-K dated June 21, 2024 (File No. 1-10042)                           |
| 4.9(jj)  | Officers' Certificate dated October 1, 2024  | Exhibit 4.2 to Form 8-K dated October 1, 2024 (File No. 1-10042)                         |
| 4.9(kk)  | Global Security for the 5.000% Senior Notes due 2054   | Exhibit 4.3 to Form 8-K dated October 1, 2024 (File No. 1-10042)                         |
| 4.9(ll)  | Global Security for the 5.000% Senior Notes due 2054   | Exhibit 4.4 to Form 8-K dated October 1, 2024 (File No. 1-10042)                         |
| <i>Material Contracts</i>                            |  |  |
| 10.1   | Revolving Credit Agreement, dated as of March 28, 2024, among Atmos Energy Corporation, Crédit Agricole Corporate and Investment Bank, as the Administrative Agent, the agents, arrangers and bookrunners named therein, and the lenders named therein | Exhibit 10.1 to Form 8-K dated March 28, 2024 (File No. 1-10042)                         |
| 10.2   | Revolving Credit Agreement, dated as of March 28, 2024, among Atmos Energy Corporation, Crédit Agricole Corporate and Investment Bank, as the Administrative Agent, the agents, arrangers and bookrunners named therein, and the lenders named therein | Exhibit 10.2 to Form 8-K dated March 28, 2024 (File No. 1-10042)                         |
| 10.3(a)  | Equity Distribution Agreement, dated as of March 31, 2023, among Atmos Energy Corporation and the Managers and Forward Purchasers named in Schedule A thereto  | Exhibit 1.1 to Form 8-K dated March 31, 2023 (File No. 1-10042)                          |
| 10.3(b)  | Form of Master Forward Sale Confirmation   | Exhibit 1.2 to Form 8-K dated March 31, 2023 (File No. 1-10042)                          |
| 10.4(a)  | Equity Distribution Agreement, dated as of May 8, 2024, among Atmos Energy Corporation and the Managers and Forward Purchasers named in Schedule A thereto   | Exhibit 1.1 to Form 8-K dated May 8, 2024 (File No. 1-10042)                             |
| 10.4(b)  | Form of Master Forward Sale Confirmation   | Exhibit 1.2 to Form 8-K dated May 8, 2024 (File No. 1-10042)                             |
| <i>Executive Compensation Plans and Arrangements</i> |  |  |
| 10.5(a)*   | Form of Atmos Energy Corporation Change in Control Severance Agreement - Tier I  | Exhibit 10.7(a) to Form 10-K for fiscal year ended September 30, 2010 (File No. 1-10042) |
| 10.5(b)*   | Form of Atmos Energy Corporation Change in Control Severance Agreement - Tier II   | Exhibit 10.7(b) to Form 10-K for fiscal year ended September 30, 2010 (File No. 1-10042) |
| 10.6(a)*   | Atmos Energy Corporation Executive Retiree Life Plan   | Exhibit 10.31 to Form 10-K for fiscal year ended September 30, 1997 (File No. 1-10042)   |



|           |   |   |
|-----------|---|---|
| 10.6 (b)* | Amendment No. 1 to the Atmos Energy Corporation Executive Retiree Life Plan   | Exhibit 10.31(a) to Form 10-K for fiscal year ended September 30, 1997 (File No. 1-10042) |
| 10.7*     | Atmos Energy Corporation Annual Incentive Plan for Management (as amended and restated August 3, 2021)  | Exhibit 10.1 to Form 8-K dated August 3, 2021 (File No. 1-10042)                          |
| 10.8(a)*  | Atmos Energy Corporation Supplemental Executive Benefits Plan, Amended and Restated in its Entirety August 7, 2007                                  | Exhibit 10.8(a) to Form 10-K for fiscal year ended September 30, 2008 (File No. 1-10042)  |
| 10.8(b)*  | Form of Individual Trust Agreement for the Supplemental Executive Benefits Plan   | Exhibit 10.3 to Form 10-Q for quarter ended December 31, 2000 (File No. 1-10042)          |
| 10.9(a)*  | Atmos Energy Corporation Supplemental Executive Retirement Plan (As Amended and Restated, Effective as of January 1, 2016)                          | Exhibit 10.7(a) to Form 10-K for fiscal year ended September 30, 2016 (File No. 1-10042)  |
| 10.9(b)*  | Atmos Energy Corporation Performance-Based Supplemental Executive Benefits Plan Trust Agreement, Effective Date December 1, 2000                    | Exhibit 10.1 to Form 10-Q for quarter ended December 31, 2000 (File No. 1-10042)          |
| 10.10*    | Atmos Energy Corporation Account Balance Supplemental Executive Retirement Plan (As Amended and Restated, Effective as of January 1, 2022)          | Exhibit 10.1 to Form 10-Q dated December 31, 2021 (File No. 1-10042)                      |
| 10.11(a)* | Mini-Med/Dental Benefit Extension Agreement dated October 1, 1994   | Exhibit 10.28(f) to Form 10-K for fiscal year ended September 30, 2001 (File No. 1-10042) |
| 10.11(b)* | Amendment No. 1 to Mini-Med/Dental Benefit Extension Agreement dated August 14, 2001  | Exhibit 10.28(g) to Form 10-K for fiscal year ended September 30, 2001 (File No. 1-10042) |
| 10.11(c)* | Amendment No. 2 to Mini-Med/Dental Benefit Extension Agreement dated December 31, 2002  | Exhibit 10.1 to Form 10-Q for quarter ended December 31, 2002 (File No. 1-10042)          |
| 10.12*    | Atmos Energy Corporation Equity Incentive and Deferred Compensation Plan for Non-Employee Directors, Amended and Restated as of January 1, 2012     | Exhibit 10.1 to Form 10-Q for quarter ended December 31, 2011 (File No. 1-10042)          |
| 10.13(a)* | Atmos Energy Corporation 1998 Long-Term Incentive Plan (as amended and restated February 3, 2021)   | Exhibit 10.14(a) to Form 10-K for fiscal year ended September 30, 2022 (File No. 1-10042) |
| 10.13(b)* | Form of Award Agreement of Time-Lapse Restricted Stock Units under the Atmos Energy Corporation 1998 Long-Term Incentive Plan                       | Exhibit 10.13(b) to Form 10-K for fiscal year ended September 20, 2020 (File No. 1-10042) |
| 10.13(c)* | Form of Award Agreement of Performance-Based Restricted Stock Units under the Atmos Energy Corporation 1998 Long-Term Incentive Plan                | Exhibit 10.13(c) to Form 10-K for fiscal year ended September 20, 2020 (File No. 1-10042) |
| 10.13(d)* | Form of Non-Employee Director Award Agreement of Time-Lapse Restricted Stock Units Under the Atmos Energy Corporation 1998 Long-Term Incentive Plan | Exhibit 10.11(d) to Form 10-K for fiscal year ended September 30, 2019 (File No. 1-10042) |
| 10.13(e)* | Form of Non-Employee Director Award Agreement of Stock Unit Awards Under The Atmos Energy Corporation 1998 Long-Term Incentive Plan                 | Exhibit 10.11(e) to Form 10-K for fiscal year ended September 30, 2019 (File No. 1-10042) |
|           | <i>Other Exhibits, as indicated</i>   |   |
| 19        | Insider Trading Policy  |   |
| 21        | Subsidiaries of the registrant  |   |
| 23.1      | Consent of independent registered public accounting firm, Ernst & Young LLP   |   |

|         |   |   |
|---------|---|---|
| 24      | Power of Attorney   | Signature page of Form 10-K for fiscal year ended September 30, 2024                  |
| 31      | Rule 13a-14(a)/15d-14(a) Certifications   |   |
| 32      | Section 1350 Certifications**   |   |
|         | <i>Policy Relating to Recovery of Erroneously Awarded Compensation</i>  |   |
| 97.1    | Atmos Energy Corporation Executive Compensation Recoupment Policy, Effective October 2, 2023  | Exhibit 97.1 to Form 10-K for fiscal year ended September 30, 2023 (File No. 1-10042) |
|         | <i>Interactive Data File</i>  |   |
| 101.INS | XBRL Instance Document - the Instance Document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document                          |   |
| 101.SCH | Inline XBRL Taxonomy Extension Schema   |   |
| 101.CAL | Inline XBRL Taxonomy Extension Calculation Linkbase   |   |
| 101.DEF | Inline XBRL Taxonomy Extension Definition Linkbase  |   |
| 101.LAB | Inline XBRL Taxonomy Extension Labels Linkbase  |   |
| 101.PRE | Inline XBRL Taxonomy Extension Presentation Linkbase  |   |
| 104     | Cover Page Interactive Data File - the cover page interactive data file does not appear in the interactive data file because its XBRL tags are embedded within the Inline XBRL document |   |

\* This exhibit constitutes a "management contract or compensatory plan, contract, or arrangement."

\*\* These certifications pursuant to 18 U.S.C. Section 1350 by the Company's Chief Executive Officer and Chief Financial Officer, furnished as Exhibit 32 to this Annual Report on Form 10-K, will not be deemed to be filed with the Securities and Exchange Commission or incorporated by reference into any filing by the Company under the Securities Act of 1933 or the Securities Exchange Act of 1934, except to the extent that the Company specifically incorporates such certifications by reference.

**ITEM 16. Form 10-K Summary.**

Not applicable.

## SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ATMOS ENERGY CORPORATION  
(Registrant)

By:

/s/ CHRISTOPHER T. FORSYTHE

Christopher T. Forsythe  
*Senior Vice President and  
Chief Financial Officer*

Date: November 18, 2024

## POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints John K. Akers and Christopher T. Forsythe, or either of them acting alone or together, as his true and lawful attorney-in-fact and agent with full power to act alone, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments to this Annual Report on Form 10-K, and to file the same, with all exhibits thereto, and all other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the date indicated:

|   |  |                   |
|---|--|-------------------|
| <u>/s/ KIM R. COCKLIN</u><br>Kim R. Cocklin                   | Chairman of the Board  | November 18, 2024 |
| <u>/s/ JOHN K. AKERS</u><br>John K. Akers                     | President, Chief Executive Officer and Director              | November 18, 2024 |
| <u>/s/ CHRISTOPHER T. FORSYTHE</u><br>Christopher T. Forsythe | Senior Vice President and Chief Financial Officer            | November 18, 2024 |
| <u>/s/ MICHELLE H. FAULK</u><br>Michelle H. Faulk             | Vice President and Controller (Principal Accounting Officer) | November 18, 2024 |
| <u>/s/ JOHN C. ALE</u><br>John C. Ale                         | Director   | November 18, 2024 |
| <u>/s/ KELLY H. COMPTON</u><br>Kelly H. Compton               | Director   | November 18, 2024 |
| <u>/s/ SEAN DONOHUE</u><br>Sean Donohue                       | Director   | November 18, 2024 |
| <u>/s/ RAFAEL G. GARZA</u><br>Rafael G. Garza                 | Director   | November 18, 2024 |
| <u>/s/ EDWARD GEISER</u><br>Edward Geiser                     | Director   | November 18, 2024 |
| <u>/s/ RICHARD K. GORDON</u><br>Richard K. Gordon             | Director   | November 18, 2024 |
| <u>/s/ NANCY K. QUINN</u><br>Nancy K. Quinn                   | Director   | November 18, 2024 |
| <u>/s/ RICHARD A. SAMPSON</u><br>Richard A. Sampson           | Director   | November 18, 2024 |
| <u>/s/ TELISA TOLIVER</u><br>Telisa Toliver                   | Director   | November 18, 2024 |
| <u>/s/ DIANA J. WALTERS</u><br>Diana J. Walters               | Director   | November 18, 2024 |
| <u>/s/ FRANK YOHO</u><br>Frank Yoho                           | Director   | November 18, 2024 |



## Corporate Information

### Common Stock Listing

New York Stock Exchange. Trading symbol: ATO

### Stock Transfer Agent and Registrar

Broadridge Corporate Issuer Solutions, Inc.  
P.O. Box 1342  
Brentwood, NY 11717  
800-543-3038

To inquire about your Atmos Energy common stock, please call Broadridge at the telephone number above. You may use the agent's interactive voice response system 24 hours a day to learn about transferring stock or to check your recent account activity, all without the assistance of a customer service representative. Please have available your Atmos Energy shareholder account number and your Social Security or federal taxpayer ID number.

To speak to a Broadridge customer service representative, please call the same number between 9 a.m. and 6 pm. Eastern time, Monday through Friday.

You may also find more information at <https://shareholder.broadridge.com/ATO>.

### Independent Registered Public Accounting Firm

Ernst & Young LLP  
One Victory Park  
Suite 2000  
2323 Victory Avenue  
Dallas, Texas 75219  
214-969-8000

### Annual Report

Atmos Energy Corporation's 2024 Annual Report including our Form 10-K is available at no charge from Investor Relations, Atmos Energy Corporation, P.O. Box 650205, Dallas, Texas 75265-0205 or by calling 972-855-3729, Monday through Friday, between 8 a.m. and 5 p.m. Central time. Atmos Energy's 2023 Annual Report also may be viewed on Atmos Energy's website at [www.atmosenergy.com](http://www.atmosenergy.com).

### Annual Meeting of Shareholders

The 2025 Annual Meeting of Shareholders will be on Wednesday, February 5, 2025, at 9:00 a.m. Central time, and will be conducted virtually via webcast. Please see your proxy materials for further information.

### Direct Stock Purchase Plan

Atmos Energy has a Direct Stock Purchase Plan that is available to all investors. For an Enrollment Application Form and a Plan Prospectus, please call Broadridge at 800-543-3038. The Prospectus is also available at [www.atmosenergy.com](http://www.atmosenergy.com). You may also obtain information by writing to Investor Relations, Atmos Energy Corporation, P.O. Box 650205, Dallas, Texas 75265-0205.

This is not an offer to sell, or a solicitation to buy, any securities of Atmos Energy Corporation. Shares of Atmos Energy common stock purchased through the Direct Stock Purchase Plan will be offered only by prospectus.

### Atmos Energy on the Internet

Information about Atmos Energy is available at [www.atmosenergy.com](http://www.atmosenergy.com). Our website includes news releases, current and historical financial reports, other investor data, corporate governance documents, management biographies, customer information and facts about Atmos Energy's operations.

### Atmos Energy Corporation Contacts

To contact Atmos Energy's Investor Relations, call 972-855-3729, Monday through Friday, between 8 a.m. and 5 p.m. Central time or send an email message to [InvestorRelations@atmosenergy.com](mailto:InvestorRelations@atmosenergy.com).

Securities analysts and investment managers, please contact:

#### **Dan Meziere**

Vice President, Investor Relations and Treasurer  
972-855-3729

[InvestorRelations@atmosenergy.com](mailto:InvestorRelations@atmosenergy.com)



# Bringing out the best in our communities through exceptional customer service.



**#1 in Customer Satisfaction**  
with Residential in the Midwest Among Midsize Gas Utilities. For J.D. Power 2023 award information, visit [jdpower.com/awards](https://www.jdpower.com/awards).



**#1 in Overall Satisfaction**  
According to the 2024 American Customer Satisfaction Index (ACSI®) survey of customers rating their own energy utility company's performance. ACSI and its logo are registered trademarks of American Customer Satisfaction Index LLC.



Atmos Energy Corporation  
P.O. Box 650205  
Dallas, Texas 75265-0205  
[atmosenergy.com](https://www.atmosenergy.com)

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
Form 10-K

(Mark One)

☒ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended September 30, 2024

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from to

Commission file number 1-10042

Atmos Energy Corporation

(Exact name of registrant as specified in its charter)

Texas and Virginia 75-1743247

(State or other jurisdiction of (IRS employer  
incorporation or organization) identification no.)

1800 Three Lincoln Centre

5430 LBJ Freeway

Dallas, Texas 75240

(Address of principal executive offices) (Zip code)

Registrant's telephone number, including area code:

(972) 934-9227

Securities registered pursuant to Section 12(b) of the Act:

| Table of each class | Trading Symbol | Name of each exchange on which registered |
|---------------------|----------------|---|
| Common stock        | ATO            | New York Stock Exchange                   |
| No Par Value        |                |   |

Securities registered pursuant to Section 12(g) of the Act:

None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☒ No ☐

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer ☒ Accelerated filer ☐ Non-accelerated filer ☐ Smaller reporting company ☐ Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report. ☒

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements. ☐

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b). ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ☐ No ☒

The aggregate market value of the common voting stock held by non-affiliates of the registrant as of the last business day of the registrant's most recently completed second fiscal quarter, March 31, 2024, was \$17,825,800,856.

As of November 14, 2024, the registrant had 155,399,533 shares of common stock outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the registrant's Definitive Proxy Statement to be filed for the Annual Meeting of Shareholders on February 5, 2025 are incorporated by reference into Part III of this report.

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## GLOSSARY OF KEY TERMS

|                                     |   |
|-------------------------------------|---|
| AEK                                 | Atmos Energy Kansas Securitization I, LLC   |
| AFUDC                               | Allowance for funds used during construction  |
| AOI                                 | Accumulated Other Comprehensive Income  |
| ARM                                 | Annual Rate Mechanism   |
| ATO                                 | Trading symbol for Atmos Energy Corporation common stock on the NYSE  |
| Bcf                                 | Billion cubic feet  |
| COSO                                | Committee of Sponsoring Organizations of the Treadway Commission  |
| DARR                                | Dallas Annual Rate Review   |
| EDIT                                | Excess Deferred Income Taxes  |
| ERISA                               | Employee Retirement Income Security Act of 1974   |
| FERC                                | Federal Energy Regulatory Commission  |
| GAAP                                | Generally Accepted Accounting Principles  |
| GRIP                                | Gas Reliability Infrastructure Program  |
| GSRS                                | Gas System Reliability Surcharge  |
| LTIP                                | 1998 Long-Term Incentive Plan   |
| Mcf                                 | Thousand cubic feet   |
| MDWQ                                | Maximum daily withdrawal quantity   |
| Mid-Tex ATM Cities                  | Represents a coalition of 47 incorporated cities or approximately 10 percent of the Mid-Tex Division's customers.                             |
| Mid-Tex Cities                      | Represents all incorporated cities other than Dallas and Mid-Tex ATM Cities, or approximately 72 percent of the Mid-Tex Division's customers. |
| MMcf                                | Million cubic feet  |
| Moody's                             | Moody's Investor Service, Inc.  |
| NGPA                                | Natural Gas Policy Act of 1978  |
| NYSE                                | New York Stock Exchange   |
| PHMSA                               | Pipeline and Hazardous Materials Safety Administration  |
| PPA                                 | Pension Protection Act of 2006  |
| PRP                                 | Pipeline Replacement Program  |
| RRC                                 | Railroad Commission of Texas  |
| RRM                                 | Rate Review Mechanism   |
| RSC                                 | Rate Stabilization Clause   |
| S&P                                 | Standard & Poor's Corporation   |
| SAVE                                | Steps to Advance Virginia Energy  |
| SEC                                 | United States Securities and Exchange Commission  |
| Securitized Utility Tariff Bonds    | Series 2023-A Senior Secured Securitized Utility Tariff Bonds   |
| Securitized Utility Tariff Property | As defined in the financing order issued by the KCC in October 2022   |
| SIP                                 | System Integrity Program  |
| SIR                                 | System Integrity Rider  |
| SOFR                                | Secured Overnight Financing Rate  |
| SRF                                 | Stable Rate Filing  |
| SSIR                                | System Safety and Integrity Rider   |
| TCJA                                | Tax Cuts and Jobs Act of 2017   |
| WNA                                 | Weather Normalization Adjustment  |

**PART I**

The terms “we,” “our,” “us,” “Atmos Energy,” and the “Company” refer to Atmos Energy Corporation and its subsidiaries, unless the context suggests otherwise.

**ITEM 1. Business.****Overview and Strategy**

Atmos Energy Corporation, headquartered in Dallas, Texas, and incorporated in Texas and Virginia, is the country’s largest natural-gas-only distributor based on number of customers. We safely deliver reliable, efficient, and abundant natural gas through regulated sales and transportation arrangements to over 3.3 million residential, commercial, public authority, and industrial customers in eight states located primarily in the South. We also operate one of the largest intrastate pipelines in Texas based on miles of pipe.

Atmos Energy's vision is to be the safest provider of natural gas services. We will be recognized for exceptional customer service, for being a great employer, and for achieving superior financial results.

Our operating strategy is focused on modernizing our business and infrastructure while reducing regulatory lag. This operating strategy supports continued investment in safety, innovation, environmental sustainability, and our communities.

**Operating Segments**

We manage and review our consolidated operations through the following reportable segments:

- The *distribution segment* is comprised of our regulated natural gas distribution and related sales operations in eight states.
- The *pipeline and storage segment* is comprised primarily of the regulated pipeline and storage operations of our Atmos Pipeline-Texas division and our natural gas transmission operations in Louisiana.

**Distribution Segment Overview**

The following table summarizes key information about our six regulated natural gas distribution divisions, presented in order of total rate base.

| Division            | Service Areas                                    | Communities Served | Customer Meters |
|---------------------|--|--------------------|-----------------|
| Mid-Tex             | Texas, including the Dallas/Fort Worth Metroplex | 550                | 1,804,265       |
| Kentucky/Mid-States | Kentucky   | 220                | 176,903         |
|                     | Tennessee  |                    | 161,193         |
|                     | Virginia   |                    | 23,777          |
| Louisiana           | Louisiana  | 270                | 360,870         |
| West Texas          | Amarillo, Lubbock, Midland                       | 80                 | 314,503         |
| Mississippi         | Mississippi                                      | 110                | 251,147         |
| Colorado-Kansas     | Colorado   | 170                | 129,727         |
|                     | Kansas   |                    | 139,435         |

We operate in our service areas under terms of non-exclusive franchise agreements granted by the various cities and towns that we serve. At September 30, 2024, we held 1,026 franchises having terms generally ranging from five to 35 years. A number of our franchises expire each year, which require renewal prior to the end of their terms. Historically, we have successfully renewed these franchises and believe that we will continue to be able to renew our franchises as they expire.

Revenues in this operating segment are established by regulatory authorities in the states in which we operate. These rates are intended to be sufficient to cover the costs of conducting business, including a reasonable return on invested capital. In addition, we transport natural gas for others through our distribution systems.

Rates established by regulatory authorities often include cost adjustment mechanisms for costs that (i) are subject to significant price fluctuations compared to our other costs, (ii) represent a large component of our cost of service, and (iii) are generally outside our control.

Purchased gas cost adjustment mechanisms represent a traditional and common form of cost adjustment mechanism. Purchased gas cost adjustment mechanisms provide a method of recovering purchased gas costs on an ongoing basis without filing a rate case because they provide a dollar-for-dollar offset to increases or decreases in the cost of natural gas. Therefore, although substantially all of our distribution operating revenues fluctuate with the cost of gas that we purchase, distribution operating income is generally not affected by fluctuations in the cost of gas.

Additionally, some jurisdictions have performance-based ratemaking adjustments to provide incentives to minimize purchased gas costs through improved storage management and use of financial instruments to reduce volatility in gas costs. Under the performance-based ratemaking adjustments, purchased gas costs savings are shared between the Company and its customers.

Our supply of natural gas is provided by a variety of suppliers, including independent producers, and marketers. The gas is delivered into our systems by various pipeline companies, withdrawals of gas from proprietary and contracted storage assets, and base load and peaking arrangements, as needed.

Supply arrangements consist of both base load and peaking quantities and are contracted from our suppliers on a firm basis with various terms at market prices. Base load quantities are those that flow at a constant level throughout the month and peaking quantities provide the flexibility to change daily quantities to match increases or decreases in requirements related to weather conditions.

Except for local production purchases, we select our natural gas suppliers through a competitive bidding process by periodically requesting proposals from suppliers. We select these suppliers based on their ability to reliably deliver gas supply to our designated firm pipeline receipt points at the lowest reasonable cost. Major suppliers during fiscal 2024 were Cima Energy, LP, ConocoPhillips Company, EnLink Gas Marketing LP, Enterprise Navitas Midstream Midland Basin LLC, Hartree Partners, L.P., Sequent Energy Management LLC, Symmetry Energy Solutions, LLC, Targa Gas Marketing LLC, Tenaska Marketing Ventures, and Texla Energy Management, Inc.

The combination of base load and peaking agreements, coupled with the withdrawal of gas held in storage, allows us the flexibility to adjust to changes in weather, which minimizes our need to enter into long-term firm commitments. We estimate our peak-day availability of natural gas supply to be approximately 5.3 Bcf. The peak-day demand for our distribution operations in fiscal 2024 was on January 15, 2024, when sales to customers reached approximately 4.3 Bcf.

Currently, our distribution divisions utilize 34 pipeline transportation companies, both interstate and intrastate, to transport our natural gas. The pipeline transportation agreements are firm and many of them have “pipeline no-notice” storage service, which provides for daily balancing between system requirements and nominated flowing supplies. These agreements have been negotiated with the shortest term necessary while still maintaining our right of first refusal. The natural gas supply for our Mid-Tex Division is delivered primarily by our APT Division.

To maintain our deliveries to high priority customers, we have the ability, and have exercised our right, to interrupt or curtail service to certain customers pursuant to contracts and applicable state regulations or statutes. Our customers’ demand on our system is not necessarily indicative of our ability to meet current or anticipated market demands or immediate delivery requirements because of factors such as the physical limitations of gathering, storage and transmission systems, the duration and severity of cold weather, the availability of gas reserves from our suppliers, the ability to purchase additional supplies on a short-term basis, and actions by federal and state regulatory authorities. Interruption and curtailment rights provide us the flexibility to meet the human-needs requirements of our customers on a reliable basis. Priority allocations imposed by federal and state regulatory agencies, as well as other factors beyond our control, may affect our ability to meet the demands of some of our customers.

### **Pipeline and Storage Segment Overview**

Our pipeline and storage segment consists of the regulated pipeline and storage operations of APT and our natural gas transmission operations in Louisiana. APT is one of the largest intrastate pipeline operations in Texas with a heavy concentration in the established natural gas-producing areas of central, northern, and eastern Texas, extending into or near the major producing areas of the Barnett Shale, the Texas Gulf Coast, and the Permian Basin of West Texas. Through its system, APT provides transportation and storage services to our Mid-Tex Division, other third party local distribution companies, industrial and electric generation customers, marketers, and producers. As part of its pipeline operations, APT owns and operates five underground storage facilities in Texas.

Revenues earned from transportation and storage services for APT are subject to traditional ratemaking governed by the RRC. Rates are updated through periodic filings made under Texas’ GRIP. GRIP allows us to include in our rate base annually approved capital costs incurred in the prior calendar year provided that we file a complete rate case at least once every five

years; the most recent of which was completed in December 2023. APT's existing regulatory mechanisms allow certain transportation and storage services to be provided under market-based rates.

Our natural gas transmission operations in Louisiana are comprised of a 21-mile pipeline located in the New Orleans, Louisiana area that is primarily used to aggregate gas supply for our distribution division in Louisiana under a long-term contract and, on a more limited basis, to third parties. The demand fee charged to our Louisiana distribution division for these services is subject to regulatory approval by the Louisiana Public Service Commission. We also manage two asset management plans that serve distribution affiliates of the Company, which have been approved by applicable state regulatory commissions. Generally, these asset management plans require us to share with our distribution customers a significant portion of the cost savings earned from these arrangements.

## **Ratemaking Activity**

### ***Overview***

The method of determining regulated rates varies among the states in which our regulated businesses operate. The regulatory authorities have the responsibility of ensuring that utilities in their jurisdictions operate in the best interests of customers while providing utility companies the opportunity to earn a reasonable return on their investment. Generally, each regulatory authority reviews rate requests and establishes a rate structure intended to generate revenue sufficient to cover the costs of conducting business, including a reasonable return on invested capital.

Our rate strategy focuses on reducing or eliminating regulatory lag, obtaining adequate returns, and providing stable, predictable margins, which benefit both our customers and the Company. As a result of our ratemaking efforts in recent years, Atmos Energy has:

- Formula rate mechanisms in place in four states that provide for an annual rate review and adjustment to rates.
- Infrastructure programs in place in all of our states that provide for an annual adjustment to rates for qualifying capital expenditures. Through our annual formula rate mechanisms and infrastructure programs, we have the ability to begin recovering approximately 90 percent of our capital expenditures within six months and substantially all of our capital expenditures within twelve months.
- Authorization in tariffs, statute or commission rules that allows us to defer certain elements of our cost of service such as depreciation, ad valorem taxes, pension costs, and certain safety related expenses, until they are included in rates.
- WNA mechanisms in seven states that serve to minimize the effects of weather on approximately 97 percent of our distribution residential and commercial revenues.
- The ability to recover the gas cost portion of bad debts in six states which represents approximately 89 percent of our distribution residential and commercial revenues.

The following tables provides a jurisdictional rate summary for our regulated operations as of September 30, 2024. This information is for regulatory purposes only and may not be representative of our actual financial position.

| Division               | Jurisdiction                          | Effective Date of Last Rate/GRIP Action | Rate Base (thousands) <sup>(1)</sup> | Authorized Rate of Return <sup>(1)</sup> | Authorized Debt/Equity Ratio <sup>(1)</sup> | Authorized Return on Equity <sup>(1)</sup> |
|------------------------|---------------------------------------|---|--------------------------------------|--|---|--|
| Atmos Pipeline — Texas | Texas                                 | 05/14/2024                              | \$4,773,699                          | 8.49%                                    | 40/60                                       | 11.45%                                     |
| Colorado-Kansas        | Colorado                              | 05/14/2023                              | 229,565                              | 7.00%                                    | 42-45/55-58                                 | 9.3% - 9.6%                                |
|                        | Colorado SSIR                         | 01/01/2024                              | 52,820                               | 7.00% / 3.97%                            | 42/58                                       | (4)  |
|                        | Kansas                                | 05/09/2023                              | 295,070                              | (4)                                      | (4)   | (4)  |
|                        | Kansas GSRS                           | 11/02/2023                              | 16,546                               | (4)                                      | (4)   | (4)  |
|                        | Kansas SIP                            | 04/01/2024                              | 19,908                               | (4)                                      | (4)   | (4)  |
| Kentucky/Mid-States    | Kentucky                              | 05/20/2022                              | 568,506                              | 6.82%                                    | 45/55                                       | 9.23%                                      |
|                        | Kentucky-PRP                          | 10/01/2023                              | 40,504                               | 6.94%                                    | 45/55                                       | 9.45%                                      |
|                        | Tennessee                             | 06/01/2024                              | 554,053                              | 7.64%                                    | 38/62                                       | 9.80%                                      |
|                        | Virginia                              | 12/01/2023                              | 71,450                               | 7.57%                                    | 39/61                                       | 9.90%                                      |
|                        | Virginia-SAVE                         | 10/01/2023                              | 16,422                               | 7.43%                                    | 42/58                                       | 9.20%                                      |
| Louisiana              | Louisiana                             | 07/01/2024                              | 1,227,842                            | 7.43%                                    | 42/58                                       | 9.80%                                      |
| Mid-Tex                | Mid-Tex Cities <sup>(5)</sup>         | 10/01/2023                              | 6,070,321 <sup>(6)</sup>             | 7.35%                                    | 42/58                                       | 9.80%                                      |
|                        | Mid-Tex ATM Cities                    | 06/07/2024                              | 7,009,146 <sup>(6)</sup>             | 7.97%                                    | 40/60                                       | 9.80%                                      |
|                        | Mid-Tex Environs                      | 06/01/2024                              | 7,009,154 <sup>(6)</sup>             | 7.97%                                    | 40/60                                       | 9.80%                                      |
|                        | Mid-Tex — Dallas                      | 06/01/2024                              | 6,844,772 <sup>(6)</sup>             | 7.47%                                    | 40/60                                       | 9.80%                                      |
| Mississippi            | Mississippi <sup>(7)</sup>            | 12/01/2023                              | 591,882                              | 7.82%                                    | 39/61                                       | 10.34%                                     |
|                        | Mississippi - SIR <sup>(7)</sup>      | 12/01/2023                              | 472,676                              | 7.82%                                    | 39/61                                       | 10.34%                                     |
| West Texas             | West Texas Cities <sup>(8) (10)</sup> | 10/01/2023                              | 965,289 <sup>(9)</sup>               | 7.35%                                    | 42/58                                       | 9.80%                                      |
|                        | West Texas - ALDC                     | 06/07/2024                              | 1,062,054 <sup>(9)</sup>             | 7.35%                                    | 41/59                                       | (4)  |
|                        | West Texas - Environs                 | 06/01/2024                              | 1,059,604 <sup>(9)</sup>             | 7.97%                                    | 40/60                                       | 9.80%                                      |
|                        | West Texas - Triangle                 | 06/01/2024                              | 65,124                               | 7.71%                                    | 40/60                                       | 9.80%                                      |

| Division               | Jurisdiction | Bad Debt Rider <sup>(2)</sup> | Formula Rate | Infrastructure Mechanism | Performance Based Rate Program <sup>(3)</sup> | WNA Period       |
|------------------------|--------------|-------------------------------|--------------|--------------------------|---|------------------|
| Atmos Pipeline — Texas | Texas        | No                            | Yes          | Yes                      | N/A   | N/A              |
| Colorado-Kansas        | Colorado     | No                            | No           | Yes                      | No  | N/A              |
|                        | Kansas       | Yes                           | No           | Yes                      | Yes   | October-May      |
| Kentucky/Mid-States    | Kentucky     | Yes                           | No           | Yes                      | Yes   | November-April   |
|                        | Tennessee    | Yes                           | Yes          | Yes                      | Yes   | October-April    |
|                        | Virginia     | Yes                           | No           | Yes                      | No  | January-December |
| Louisiana              | Louisiana    | No                            | Yes          | Yes                      | No  | December-March   |
| Mid-Tex Cities         | Texas        | Yes                           | Yes          | Yes                      | No  | November-April   |
| Mid-Tex — Dallas       | Texas        | Yes                           | Yes          | Yes                      | No  | November-April   |
| Mississippi            | Mississippi  | Yes                           | Yes          | Yes                      | No  | November-April   |
| West Texas             | Texas        | Yes                           | Yes          | Yes                      | No  | October-May      |

- (1) The rate base, authorized rate of return, authorized debt/equity ratio, and authorized return on equity presented in this table are those from the most recent approved regulatory filing for each jurisdiction. These rate bases, rates of return, debt/equity ratios, and returns on equity are not necessarily indicative of current or future rate bases, rates of return or returns on equity.
- (2) The bad debt rider allows us to recover from customers the gas cost portion of customer accounts that have been written off.
- (3) The performance-based rate program provides incentives to distribution companies to minimize purchased gas costs by allowing the companies and their customers to share the purchased gas costs savings.
- (4) A rate base, rate of return, return on equity, or debt/equity ratio was not included in the respective state commission's final decision.
- (5) The Mid-Tex Cities approved the Formula Rate Mechanism filing with rates effective October 1, 2024, which included a rate base of \$7.1 billion, an authorized return of 7.41%, a debt/equity ratio of 42/58 and an authorized ROE of 9.80%.
- (6) The Mid-Tex rate base represents a "system-wide," or 100 percent, of the Mid-Tex Division's rate base.
- (7) The Mississippi Public Service Commission approved a settlement at its meeting on November 4, 2024, which included a rate base of \$1.2 billion and an authorized return of 7.80%. No debt/equity ratio or an authorized ROE was included in the commissions final order.
- (8) The West Texas Cities includes all West Texas Division cities except Amarillo, Lubbock, Dalhart and Channing (ALDC).
- (9) The West Texas rate base represents a "system-wide," or 100 percent, of the West Texas Division's rate base.
- (10) The West Texas Cities approved the Formula Rate Mechanism filing with rates effective October 1, 2024, which included a rate base of \$1.1 billion, an authorized return of 7.41%, a debt/equity ratio of 42/58 and an authorized ROE of 9.80%.

Although substantial progress has been made in recent years to improve rate design and recovery of investment across our service areas, we are continuing to seek improvements in rate design to address cost variations and pursue tariffs that reduce regulatory lag associated with investments. Further, potential changes in federal energy policy, federal safety regulations, and changing economic conditions will necessitate continued vigilance by the Company and our regulators in meeting the challenges presented by these external factors.

#### ***Recent Ratemaking Activity***

The amounts described in the following sections represent the annual operating income that was requested or received in each rate filing, which may not necessarily reflect the stated amount referenced in the final order, as certain operating costs may have changed as a result of the commission's or other governmental authority's final ruling. Our ratemaking outcomes include the refund (return) of excess deferred income taxes (EDIT) resulting from previously enacted tax reform legislation and do not reflect the true economic benefit of the outcomes because they do not include the corresponding income tax benefit. The following tables summarize the annualized ratemaking outcomes we implemented in each of the last three fiscal years.

| Rate Action                    | Annual Increase (Decrease) in Operating Income | EDIT Impact<br>(In thousands) | Annual Increase (Decrease) in Operating Income Excluding EDIT |
|--------------------------------|--|-------------------------------|---|
| <b>2024 Filings:</b>           |  |                               |   |
| Annual formula rate mechanisms | \$ 347,763                                     | \$ (31,314)                   | \$ 316,449  |
| Rate case filings              | 29,458   | (37,860)                      | (8,402)   |
| Other ratemaking activity      | (971)  | —                             | (971)   |
| Total 2024 Filings             | <u>\$ 376,250</u>                              | <u>\$ (69,174)</u>            | <u>\$ 307,076</u>   |
| <b>2023 Filings:</b>           |  |                               |   |
| Annual formula rate mechanisms | \$ 258,824                                     | \$ (1,099)                    | \$ 257,725  |
| Rate case filings              | 2,940  | 6,791                         | 9,731   |
| Other ratemaking activity      | 1,320  | —                             | 1,320   |
| Total 2023 Filings             | <u>\$ 263,084</u>                              | <u>\$ 5,692</u>               | <u>\$ 268,776</u>   |
| <b>2022 Filings:</b>           |  |                               |   |
| Annual formula rate mechanisms | \$ 169,354                                     | \$ 33,249                     | \$ 202,603  |
| Rate case filings              | 5,938  | 7,379                         | 13,317  |
| Other ratemaking activity      | (370)  | —                             | (370)   |
| Total 2022 Filings             | <u>\$ 174,922</u>                              | <u>\$ 40,628</u>              | <u>\$ 215,550</u>   |

The following ratemaking efforts seeking \$218.0 million in annual operating income were initiated during fiscal 2024 but had not been completed or implemented as of September 30, 2024:

| Division            | Rate Action              | Jurisdiction                     | Operating Income Requested<br>(In thousands) |
|---------------------|--------------------------|----------------------------------|--|
| Colorado-Kansas     | Infrastructure Mechanism | Kansas <sup>(1)</sup>            | \$ 1,998                                     |
| Kentucky/Mid-States | Infrastructure Mechanism | Virginia <sup>(2)</sup>          | 748  |
| Kentucky/Mid-States | Infrastructure Mechanism | Kentucky <sup>(3)</sup>          | 3,441  |
| Kentucky/Mid-States | Rate Case                | Kentucky                         | 33,654                                       |
| Mid-Tex             | Formula Rate Mechanism   | Mid-Tex Cities <sup>(4)</sup>    | 133,414                                      |
| Mississippi         | Infrastructure Mechanism | Mississippi <sup>(5)</sup>       | 21,830                                       |
| Mississippi         | Formula Rate Mechanism   | Mississippi <sup>(5)</sup>       | 16,244                                       |
| West Texas          | Formula Rate Mechanism   | West Texas Cities <sup>(6)</sup> | 6,709  |
|                     |                          |                                  | <u>\$ 218,038</u>                            |

(1) The staff of the Kansas Corporation Commission recommended approval of the GSRS filing on October 17, 2024, subject to commission approval.

(2) On September 4, 2024, the State Corporation Commission of Virginia approved a rate increase of \$0.7 million effective October 1, 2024.

(3) On September 27, 2024, the Kentucky Public Service Commission approved a rate increase of \$3.4 million effective October 2, 2024, subject to refund.

(4) The Mid-Tex Cities approved a rate increase of \$112.1 million. New rates were implemented October 1, 2024.

(5) On November 4, 2024, the Mississippi Public Service Commission (MPSC) approved an increase in operating income of \$24.0 million for the SIR filing and an increase in operating income of \$3.8 million for the SRF filing.

(6) The West Texas Cities approved a rate increase of \$4.4 million. New rates were implemented on October 1, 2024.

Our recent ratemaking activity is discussed in greater detail below.

#### ***Annual Formula Rate Mechanisms***

As an instrument to reduce regulatory lag, formula rate mechanisms allow us to refresh our rates on an annual basis without filing a formal rate case. However, these filings still involve discovery by the appropriate regulatory authorities prior to the final determination of rates under these mechanisms. We currently have specific infrastructure programs in all of our distribution divisions with tariffs in place to permit the investment associated with these programs to have their surcharge rate adjusted annually to recover approved capital costs incurred in a prior test-year period. The following table summarizes our annual formula rate mechanisms by state.



| State       | Annual Formula Rate Mechanisms  |   |
|-------------|---|---|
|             | Infrastructure Programs   | Formula Rate Mechanisms                                       |
| Colorado    | System Safety and Integrity Rider (SSIR)                                | —   |
| Kansas      | Gas System Reliability Surcharge (GSRS), System Integrity Program (SIP) | —   |
| Kentucky    | Pipeline Replacement Program (PRP)                                      | —   |
| Louisiana   | (1)   | Rate Stabilization Clause (RSC)                               |
| Mississippi | System Integrity Rider (SIR)  | Stable Rate Filing (SRF)                                      |
| Tennessee   | (1)   | Annual Rate Mechanism (ARM)                                   |
| Texas       | Gas Reliability Infrastructure Program (GRIP), (1)                      | Dallas Annual Rate Review (DARR), Rate Review Mechanism (RRM) |
| Virginia    | Steps to Advance Virginia Energy (SAVE)                                 | —   |

(1) Infrastructure mechanisms in Texas, Louisiana, and Tennessee allow for the deferral of all expenses associated with capital expenditures incurred pursuant to these rules, which primarily consists of interest, depreciation, and other taxes (Texas only), until the next rate proceeding (rate case or annual rate filing), at which time investment and costs would be recoverable through base rates.

The following table summarizes our annual formula rate mechanisms with effective dates during the fiscal years ended September 30, 2024, 2023, and 2022:

| Division               | Jurisdiction                            | Test Year Ended | Increase (Decrease) in Annual Operating Income | EDIT Impact<br>(In thousands) | Increase (Decrease) in Annual Operating Income Excluding EDIT | Effective Date |
|------------------------|---|-----------------|--|-------------------------------|---|----------------|
| <i>2024 Filings:</i>   |   |                 |  |                               |   |                |
| Louisiana              | Louisiana                               | 12/2023         | \$ 35,645                                      | \$ (11,785)                   | \$ 23,860   | 07/01/2024     |
| Mid-Tex                | ATM Cities                              | 12/2023         | 17,104   | —                             | 17,104  | 06/07/2024     |
| West Texas             | Amarillo, Lubbock, Dalhart and Channing | 12/2023         | 7,344  | —                             | 7,344   | 06/07/2024     |
| Kentucky/Mid-States    | Tennessee ARM                           | 09/2023         | 18,570   | (4,348)                       | 14,222  | 06/01/2024     |
| Mid-Tex                | DARR                                    | 09/2023         | 37,809   | (14,782)                      | 23,027  | 06/01/2024     |
| West Texas             | Triangle                                | 12/2023         | 1,300  | —                             | 1,300   | 06/01/2024     |
| West Texas             | Environs                                | 12/2023         | 1,379  | —                             | 1,379   | 06/01/2024     |
| Mid-Tex                | Environs                                | 12/2023         | 8,529  | —                             | 8,529   | 06/01/2024     |
| Atmos Pipeline - Texas | Texas                                   | 12/2023         | 82,440   | —                             | 82,440  | 05/14/2024     |
| Colorado-Kansas        | Kansas SIP                              | 12/2023         | 708  | —                             | 708   | 04/01/2024     |
| Colorado-Kansas        | Colorado SSIR                           | 12/2024         | 2,017  | —                             | 2,017   | 01/01/2024     |
| Mississippi            | Mississippi - SIR                       | 10/2024         | 10,969   | —                             | 10,969  | 12/01/2023     |
| Mississippi            | Mississippi - SRF                       | 10/2024         | 11,539   | (472)                         | 11,067  | 12/01/2023     |
| Colorado-Kansas        | Kansas GSRS                             | 09/2023         | 1,752  | —                             | 1,752   | 11/02/2023     |
| Kentucky/Mid-States    | Kentucky PRP                            | 09/2024         | 2,906  | —                             | 2,906   | 10/01/2023     |
| Mid-Tex                | Mid-Tex Cities RRM                      | 12/2022         | 98,585   | 185                           | 98,770  | 10/01/2023     |
| West Texas             | West Texas Cities RRM                   | 12/2022         | 8,594  | (112)                         | 8,482   | 10/01/2023     |
| Kentucky/Mid-States    | Virginia - SAVE                         | 09/2024         | 573  | —                             | 573   | 10/01/2023     |
| Total 2024 Filings     |   |                 | \$ 347,763                                     | \$ (31,314)                   | \$ 316,449  |                |



**2023 Filings:**

|                        |   |         |                   |                   |                   |            |
|------------------------|---|---------|-------------------|-------------------|-------------------|------------|
| Louisiana              | Louisiana                               | 12/2022 | \$ 14,466         | \$ 17             | \$ 14,483         | 07/01/2023 |
| Mid-Tex                | DARR <sup>(1)</sup>                     | 09/2022 | 17,345            | 51                | 17,396            | 06/14/2023 |
| Mid-Tex                | ATM Cities                              | 12/2022 | 12,825            | —                 | 12,825            | 06/09/2023 |
| West Texas             | Amarillo, Lubbock, Dalhart and Channing | 12/2022 | 6,938             | —                 | 6,938             | 06/09/2023 |
| West Texas             | Triangle                                | 12/2022 | 717               | —                 | 717               | 06/01/2023 |
| West Texas             | Environs                                | 12/2022 | 1,332             | —                 | 1,332             | 06/01/2023 |
| Mid-Tex                | Environs                                | 12/2022 | 5,983             | —                 | 5,983             | 06/01/2023 |
| Kentucky/Mid-States    | Tennessee ARM                           | 09/2022 | 14                | (1,509)           | (1,495)           | 06/01/2023 |
| Atmos Pipeline - Texas | Texas                                   | 12/2022 | 84,931            | —                 | 84,931            | 05/17/2023 |
| Colorado-Kansas        | Kansas SIP                              | 12/2022 | 772               | —                 | 772               | 04/01/2023 |
| Colorado-Kansas        | Colorado SSIR                           | 12/2023 | 1,971             | —                 | 1,971             | 01/01/2023 |
| Mississippi            | Mississippi - SIR                       | 10/2023 | 8,560             | —                 | 8,560             | 11/01/2022 |
| Mississippi            | Mississippi - SRF                       | 10/2023 | 12,188            | 778               | 12,966            | 11/01/2022 |
| Kentucky/Mid-States    | Kentucky PRP                            | 09/2023 | 1,588             | —                 | 1,588             | 10/02/2022 |
| Mid-Tex                | Mid-Tex Cities RRM                      | 12/2021 | 81,402            | (395)             | 81,007            | 10/01/2022 |
| West Texas             | West Texas Cities RRM                   | 12/2021 | 7,315             | (41)              | 7,274             | 10/01/2022 |
| Kentucky/Mid-States    | Virginia - SAVE                         | 09/2023 | 477               | —                 | 477               | 10/01/2022 |
| Total 2023 Filings     |   |         | <u>\$ 258,824</u> | <u>\$ (1,099)</u> | <u>\$ 257,725</u> |            |

**2022 Filings:**

|                        |   |         |                   |                  |                   |            |
|------------------------|---|---------|-------------------|------------------|-------------------|------------|
| Kentucky/Mid-States    | Tennessee ARM                           | 09/2021 | \$ 2,466          | \$ —             | \$ 2,466          | 07/01/2022 |
| Louisiana              | Louisiana                               | 12/2021 | 17,650            | (10,389)         | 7,261             | 07/01/2022 |
| West Texas             | Amarillo, Lubbock, Dalhart and Channing | 12/2021 | 6,122             | —                | 6,122             | 06/11/2022 |
| West Texas             | Triangle                                | 12/2021 | 1,549             | —                | 1,549             | 06/11/2022 |
| West Texas             | Environs                                | 12/2021 | 1,221             | —                | 1,221             | 06/11/2022 |
| Mid-Tex                | ATM Cities                              | 12/2021 | 12,815            | —                | 12,815            | 06/10/2022 |
| Mid-Tex                | Environs                                | 12/2021 | 5,646             | —                | 5,646             | 06/10/2022 |
| Mid-Tex                | DARR <sup>(2)</sup>                     | 09/2021 | 13,201            | —                | 13,201            | 05/25/2022 |
| Atmos Pipeline - Texas | Texas                                   | 12/2021 | 78,750            | —                | 78,750            | 05/18/2022 |
| Colorado-Kansas        | Kansas SIP                              | 12/2021 | 623               | —                | 623               | 04/01/2022 |
| Colorado-Kansas        | Kansas GSRS                             | 09/2021 | 1,820             | —                | 1,820             | 02/01/2022 |
| Colorado-Kansas        | Colorado SSIR                           | 12/2022 | 2,610             | —                | 2,610             | 01/01/2022 |
| Mid-Tex                | Mid-Tex Cities RRM                      | 12/2020 | 21,673            | 33,851           | 55,524            | 12/01/2021 |
| West Texas             | West Texas Cities RRM                   | 12/2020 | 151               | 3,347            | 3,498             | 12/01/2021 |
| Mississippi            | Mississippi - SIR                       | 10/2022 | 8,354             | 2,123            | 10,477            | 11/01/2021 |
| Mississippi            | Mississippi - SRF                       | 10/2022 | (5,624)           | 4,317            | (1,307)           | 11/01/2021 |
| Kentucky/Mid-States    | Virginia - SAVE                         | 09/2022 | 327               | —                | 327               | 10/01/2021 |
| Total 2022 Filings     |   |         | <u>\$ 169,354</u> | <u>\$ 33,249</u> | <u>\$ 202,603</u> |            |

(1) The rate increase for this filing was approved based on the effective date herein; however, the new rates were implemented beginning September 1, 2023.

(2) The rate increase for this filing was approved based on the effective date herein; however, the new rates were implemented beginning September 1, 2022.

### Rate Case Filings

A rate case is a formal request from Atmos Energy to a regulatory authority to increase rates that are charged to customers. Rate cases may also be initiated when the regulatory authorities request us to justify our rates. This process is referred to as a “show cause” action. Adequate rates are intended to provide for recovery of the Company’s costs as well as a reasonable rate of return to our shareholders and ensure that we continue to safely deliver reliable, reasonably priced natural gas service to our customers.

The following table summarizes our recent rate case activity during the fiscal years ended September 30, 2024, 2023, and 2022:

| Division                       | State                   | Increase in Annual Operating Income | EDIT Impact<br>(In thousands) | Increase (Decrease) in Annual Operating Income Excluding EDIT | Effective Date |
|--------------------------------|-------------------------|-------------------------------------|-------------------------------|---|----------------|
| <b>2024 Rate Case Filings:</b> |                         |                                     |                               |   |                |
| Atmos Pipeline - Texas         | Texas                   | \$ 27,024                           | \$ (36,921)                   | \$ (9,897)  | 12/13/2023     |
| Kentucky/Mid-States            | Virginia                | 2,434                               | (939)                         | 1,495   | 12/01/2023     |
| Total 2024 Rate Case Filings   |                         | <u>\$ 29,458</u>                    | <u>\$ (37,860)</u>            | <u>\$ (8,402)</u>   |                |
| <b>2023 Rate Case Filings:</b> |                         |                                     |                               |   |                |
| Colorado-Kansas                | Colorado                | \$ 913                              | \$ (54)                       | \$ 859  | 05/14/2023     |
| Colorado-Kansas                | Kansas                  | 2,027                               | 6,845                         | 8,872   | 05/09/2023     |
| Total 2023 Rate Case Filings   |                         | <u>\$ 2,940</u>                     | <u>\$ 6,791</u>               | <u>\$ 9,731</u>   |                |
| <b>2022 Rate Case Filings:</b> |                         |                                     |                               |   |                |
| Kentucky/Mid-States            | Kentucky <sup>(1)</sup> | \$ 5,938                            | \$ 7,379                      | \$ 13,317   | 05/20/2022     |
| Total 2022 Rate Case Filings   |                         | <u>\$ 5,938</u>                     | <u>\$ 7,379</u>               | <u>\$ 13,317</u>  |                |

(1) The rate case outcome for Kentucky is inclusive of the fiscal 2022 pipeline replacement program.

### Other Ratemaking Activity

The following table summarizes other ratemaking activity during the fiscal years ended September 30, 2024, 2023, and 2022:

| Division                         | Jurisdiction | Rate Activity             | Increase (Decrease) in Annual Operating Income<br>(In thousands) | Effective Date |
|----------------------------------|--------------|---------------------------|--|----------------|
| <b>2024 Other Rate Activity:</b> |              |                           |  |                |
| Colorado-Kansas                  | Kansas       | Ad Valorem <sup>(1)</sup> | \$ (971)   | 02/01/2024     |
| Total 2024 Other Rate Activity   |              |                           | <u>\$ (971)</u>  |                |
| <b>2023 Other Rate Activity:</b> |              |                           |  |                |
| Colorado-Kansas                  | Kansas       | Ad Valorem <sup>(1)</sup> | \$ 1,320   | 02/01/2023     |
| Total 2023 Other Rate Activity   |              |                           | <u>\$ 1,320</u>  |                |
| <b>2022 Other Rate Activity:</b> |              |                           |  |                |
| Colorado-Kansas                  | Kansas       | Ad-Valorem <sup>(1)</sup> | \$ (370)   | 02/01/2022     |
| Total 2022 Other Rate Activity   |              |                           | <u>\$ (370)</u>  |                |

(1) The Ad Valorem filing relates to property taxes that are either over or undercollected compared to the amount included in our Kansas service area's base rates.

### Other Regulation

We are regulated by various state or local public utility authorities. We are also subject to regulation by the United States Department of Transportation with respect to safety requirements in the operation and maintenance of our transmission and distribution facilities. In addition, our operations are also subject to various state and federal laws regulating environmental matters. From time to time, we receive inquiries regarding various environmental matters. We believe that our properties and operations comply with, and are operated in conformity with, applicable safety and environmental statutes and regulations.

There are no administrative or judicial proceedings arising under environmental quality statutes pending or known to be contemplated by governmental agencies which would have a material adverse effect on us or our operations. The Pipeline and Hazardous Materials Safety Administration (PHMSA), within the U.S. Department of Transportation, develops and enforces regulations for the safe, reliable, and environmentally sound operation of the pipeline transportation system. The PHMSA pipeline safety statutes provide for states to assume safety authority over intrastate natural transmission and distribution gas pipelines. State pipeline safety programs are responsible for adopting and enforcing the federal and state pipeline safety regulations for intrastate natural gas transmission and distribution pipelines.

The Federal Energy Regulatory Commission (FERC) allows, pursuant to Section 311 of the Natural Gas Policy Act (NGPA), gas transportation services through our APT assets “on behalf of” interstate pipelines or local distribution companies served by interstate pipelines, without subjecting these assets to the jurisdiction of the FERC under the NGPA. Additionally, the FERC has regulatory authority over the use and release of interstate pipeline and storage capacity. The FERC also has authority to detect and prevent market manipulation and to enforce compliance with FERC’s other rules, policies, and orders by companies engaged in the sale, purchase, transportation, or storage of natural gas in interstate commerce. We have taken what we believe are the necessary and appropriate steps to comply with these regulations.

The SEC and the Commodities Futures Trading Commission, pursuant to the Dodd–Frank Act, established numerous regulations relating to U.S. financial markets. We enacted procedures and modified existing business practices and contractual arrangements to comply with such regulations.

**Competition**

Although our regulated distribution operations are not currently in significant direct competition with any other distributors of natural gas to residential and commercial customers within our service areas, we do compete with other natural gas suppliers and suppliers of alternative fuels for sales to industrial customers. We compete in all aspects of our business with alternative energy sources, including, in particular, electricity. Electric utilities offer electricity as a rival energy source and compete for the space heating, water heating, and cooking markets. Promotional incentives, improved equipment efficiencies, and promotional rates all contribute to the acceptability of electrical equipment. The principal means to compete against alternative fuels is lower prices, and natural gas historically has maintained its price advantage in the residential, commercial, and industrial markets.

Our pipeline and storage operations have historically faced competition from other existing intrastate pipelines seeking to provide or arrange transportation, storage, and other services for customers. In the last few years, several new pipelines have been completed, which has increased the level of competition in this segment of our business.

**Employees**

The Corporate Responsibility, Sustainability, and Safety Committee of the Board of Directors oversees matters relating to equal employment opportunities, diversity, and inclusion; human workplace rights; employee health and safety; and the Company’s vision, values, and culture. It oversees the Company’s policies, practices, and procedures relating to sustainability to support the alignment of the Company’s sustainability strategy with the Company’s corporate strategy.

Part of our vision is to create a culture that respects and appreciates diversity. For this reason, we strive to have a workforce that reflects the communities we serve. At September 30, 2024, we had 5,260 employees. We monitor our workforce data on a calendar year basis. As of December 31, 2023, the last date for which information is available, 61 percent of our employees worked in field roles and 39 percent worked in support/shared services roles. None of our employees have chosen to work under a collective bargaining agreement.



To recruit and hire individuals with a variety of skills, talents, backgrounds, and experiences, we value and cultivate our strong relationships with various community and diversity outreach sources. We also target jobs fairs including those focused on minority, veteran, and women candidates and partner with local colleges and universities to identify and recruit qualified

applicants in each of the cities and towns we serve. Finally, we believe we offer a competitive benefits program to help retain our employees.



We perform succession planning annually to ensure that we develop and sustain a strong bench of talent capable of performing at the highest levels. Not only is talent identified, but potential paths of development are discussed to ensure that employees have an opportunity to build their skills and are well-prepared for future roles. The strength of our succession planning process is evident through our long history of promoting most of our leaders from within the organization.

#### Available Information

Our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, and other reports, and amendments to those reports, and other forms that we file with or furnish to the Securities and Exchange Commission (SEC) at their website, [www.sec.gov](http://www.sec.gov), are also available free of charge at our website, [www.atmosenergy.com/company/publications-and-sec-filings](http://www.atmosenergy.com/company/publications-and-sec-filings), as soon as reasonably practicable, after we electronically file these reports with, or furnish these reports to, the SEC. We will also provide copies of these reports free of charge upon request to Shareholder Relations at the address and telephone number appearing below:

Shareholder Relations  
Atmos Energy Corporation  
P.O. Box 650205  
Dallas, Texas 75265-0205  
972-855-3729

#### Corporate Governance

In accordance with and pursuant to relevant related rules and regulations of the SEC as well as corporate governance-related listing standards of the New York Stock Exchange (NYSE), the Board of Directors of the Company has established and periodically updated our Corporate Governance Guidelines and Code of Conduct, which is applicable to all directors, officers, and employees of the Company. In addition, in accordance with and pursuant to such NYSE listing standards, our Chief Executive Officer during fiscal 2024, John K. Akers, certified to the New York Stock Exchange that he was not aware of any violations by the Company of NYSE corporate governance listing standards. The Board of Directors also annually reviews and updates, if necessary, the charters for each of its Audit, Human Resources, Nominating and Corporate Governance, and Corporate Responsibility, Sustainability, and Safety Committees. All of the foregoing documents are posted on our website at [www.atmosenergy.com/company/corporate-responsibility-reports](http://www.atmosenergy.com/company/corporate-responsibility-reports). We will also provide copies of all corporate governance documents free of charge upon request to Shareholder Relations at the address listed above.

#### ITEM 1A. Risk Factors.

Our financial and operating results are subject to a number of risk factors, many of which are not within our control. Investors should carefully consider the following discussion of risk factors as well as other information appearing in this report. These factors include the following, which are organized by category:

##### Regulatory and Legislative Risks

*We are subject to federal, state, and local regulations that affect our operations and financial results.*

We are subject to safety and financial regulatory oversight from various federal, state, and local regulatory authorities in the eight states that we serve. Therefore, our returns are continuously monitored and are subject to challenge for their reasonableness by the appropriate regulatory authorities or other third-party intervenors. In the normal course of business, as a regulated entity, we often need to place assets in service and establish historical test periods before rate cases that seek to adjust

our allowed returns to recover that investment can be filed. Further, the regulatory review process can be lengthy in the context of traditional ratemaking. Because of this process, we could suffer the negative financial effects of having placed assets in service without the benefit of rate relief, which is commonly referred to as “regulatory lag.”

Regulatory authorities in the states we serve have approved various infrastructure and annual rate adjustment mechanisms to effectively reduce the regulatory lag inherent in the ratemaking process. Regulatory lag could significantly increase if the regulatory authorities modify or terminate these rate mechanisms. The regulatory process also involves the risk that regulatory authorities may (i) review our purchases of natural gas and adjust the amount of our gas costs that we pass through to our customers or (ii) limit or disallow the costs we may have incurred from our cost of service that can be recovered from customers.

We are also subject to laws, regulations, and other legal requirements enacted or adopted by federal, state, and local governmental authorities relating to protection of the environment and health and safety matters, including those that govern discharges of substances into the air and water, the management and disposal of hazardous substances and waste, the clean-up of contaminated sites, groundwater quality and availability, plant and wildlife protection, as well as work practices related to employee health and safety. Environmental legislation also requires that our facilities, sites, and other properties associated with our operations be operated, maintained, abandoned, and reclaimed to the satisfaction of applicable regulatory authorities. Failure to comply with these laws, regulations, permits, and licenses may expose us to fines, penalties, or interruptions in our operations that could be significant to our financial results. In addition, existing environmental regulations may be revised or our operations may become subject to new regulations.

***Some of our operations are subject to increased federal regulatory oversight that could affect our operations and financial results.***

FERC has regulatory authority over some of our operations, including the use and release of interstate pipeline and storage capacity. FERC has adopted rules designed to prevent market power abuse and market manipulation and to promote compliance with FERC’s other rules, policies, and orders by companies engaged in the sale, purchase, transportation, or storage of natural gas in interstate commerce. These rules carry increased penalties for violations. Although we have taken steps to structure current and future transactions to comply with applicable current FERC regulations, changes in FERC regulations or their interpretation by FERC or additional regulations issued by FERC in the future could also adversely affect our business, financial condition, or financial results.

***We may experience increased federal, state, and local regulation of the safety of our operations.***

The safety and protection of the public, our customers, and our employees is our top priority. We constantly monitor and maintain our pipeline and distribution systems to ensure that natural gas is delivered safely, reliably, and efficiently through our network of more than 80,000 miles of distribution and transmission lines. As in recent years, natural gas distribution and pipeline companies are continuing to encounter increasing federal, state, and local oversight of the safety of their operations. Although we believe these are costs ultimately recoverable through our rates, the costs of complying with new laws and regulations may have at least a short-term adverse impact on our operating costs and financial results.

**Operational Risks**

***We may incur significant costs and liabilities resulting from pipeline integrity and other similar programs and related repairs.***

PHMSA requires pipeline operators to develop integrity management programs to comprehensively evaluate certain areas along their pipelines and to take additional measures to protect pipeline segments located in “high consequence areas” where a leak or rupture could potentially do the most harm. As a pipeline operator, the Company is required to:

- perform ongoing assessments of pipeline integrity;
- identify and characterize applicable threats to pipeline segments that could impact a “high consequence area”;
- improve data collection, integration, and analysis;
- repair and remediate the pipeline as necessary; and
- implement preventative and mitigating actions.

The Company incurs significant costs to comply with existing PHMSA and comparable state regulations. Although we believe these costs are ultimately recoverable through our rates, the costs of complying with new laws and regulations may have at least a short-term adverse impact on our operating costs and financial results. For example, the adoption of new regulations requiring more comprehensive or stringent safety standards could require installation of new or modified safety controls, new capital projects, or accelerated maintenance programs, all of which could require a potentially significant increase in operating costs.



***Distributing, transporting, and storing natural gas involve risks that may result in accidents and additional operating costs.***

Our operations involve a number of hazards and operating risks inherent in storing and transporting natural gas that could affect the public safety and reliability of our distribution system. While Atmos Energy, with the support from each of its regulatory commissions, is accelerating the replacement of pipeline infrastructure, operating issues such as leaks, accidents, equipment problems, and incidents, including explosions and fire, could result in legal liability, repair, and remediation costs, increased operating costs, significant increased capital expenditures, regulatory fines and penalties, and other costs and a loss of customer confidence. We maintain liability and property insurance coverage in place for many of these hazards and risks. However, because some of our transmission pipeline and storage facilities are near or are in populated areas, any loss of human life or adverse financial results resulting from such events could be large. If these events were not fully covered by our general liability and property insurance, which policies are subject to certain limits and deductibles, our operations or financial results could be adversely affected.

***If contracted gas supplies, interstate pipeline, and/or storage services are not available or delivered in a timely manner, our ability to meet our customers' natural gas requirements may be impaired and our financial condition may be adversely affected.***

In order to meet our customers' annual and seasonal natural gas demands, we must obtain a sufficient supply of natural gas, interstate pipeline capacity, and storage capacity. If we are unable to obtain these, either from our suppliers' inability to deliver the contracted commodity or the inability to secure replacement quantities, our financial condition and results of operations may be adversely affected. If a substantial disruption to or reduction in interstate natural gas pipelines' transmission and storage capacity occurred due to operational failures or disruptions, legislative or regulatory actions, hurricanes, tornadoes, floods, extreme cold weather, terrorist or cyber-attacks, or acts of war, our operations or financial results could be adversely affected.

***Our operations are subject to increased competition.***

In residential and commercial customer markets, our distribution operations compete with other energy products, such as electricity and propane. Our primary product competition is with electricity for heating, water heating, and cooking. If customer growth slows or existing customers choose to conserve their use of gas or choose another energy product, reduced gas purchases and customer billings could adversely impact our business.

In the case of industrial customers, such as manufacturing plants, adverse economic conditions, including higher gas costs, could cause these customers to use alternative sources of energy, such as electricity, or bypass our systems in favor of special competitive contracts with lower per-unit costs. Our pipeline and storage operations historically have faced limited competition from other existing intrastate pipelines and gas marketers seeking to provide or arrange transportation, storage, and other services for customers. The completion of new pipelines in our service area may increase the competition in this segment of our business.

***Failure to attract and retain a qualified workforce could adversely affect our results of operations.***

The competition for talent has become increasingly intense and we may experience increased employee turnover due to a tightening labor market. If we are unable to recruit and retain an appropriately qualified workforce, the Company could encounter operating challenges primarily due to a loss of institutional knowledge and expertise, errors due to inexperience, or the lengthy time period typically required to adequately train replacement personnel. In addition, higher costs could result from loss of productivity, increased safety compliance issues, or cost of contract labor.

Additionally, our ability to operate is contingent on maintaining a healthy workforce and a safe working environment. As a provider of essential services, we have an obligation to provide natural gas services to customers. Incidents that impact the health and availability of our workforce could threaten the continuity of our business operations.

***Natural disasters, adverse weather, terrorist activities, or other significant events could adversely affect our operations or financial results.***

Natural disasters and adverse weather are always a threat to our assets and operations. In addition, the threat of terrorist activities could lead to increased economic instability and volatility in the price of natural gas that could affect our operations. Also, companies in our industry may face a heightened risk of exposure to actual acts of terrorism, which could subject our operations to increased risks. As a result, the Company's contractors, suppliers, and other business partners may be unable to fulfill their contractual obligations or the availability of insurance covering such risks may become more limited, which could increase the risk that an event could adversely affect our operations or financial results.

**Technology and Cybersecurity Risks**

***The failure of technology may hinder the Company's business operations and adversely affect its financial condition and results of operations.***

The Company uses Company-owned information technology and technology hosted by third parties to support critical functions including scheduling and dispatching of service technicians, automated meter reading systems, customer care and billing, operational plant logistics, management reporting, and external financial reporting. The failure of these or other similarly important technologies, or the Company's inability to have these technologies supported, updated, expanded, or integrated into other technologies, could hinder its business operations and adversely impact its financial condition and results of operations.

Although the Company has, when possible, developed alternative sources of technology and built redundancy into its computer networks and tools, there can be no assurance that these efforts would protect against all potential issues related to the loss of any such technologies.

***Cyber-attacks or acts of cyber-terrorism could disrupt our business operations and information technology systems or result in the loss or exposure of confidential or sensitive customer, employee or Company information.***

Our business operations and information technology systems may be vulnerable to an attack by individuals or organizations intending to disrupt our business operations and information technology systems. Disruption of those systems could adversely impact our ability to safely deliver natural gas to our customers, operate our pipeline and storage systems, or serve our customers timely. Further, any attack on our technology systems that would result in the unauthorized release of confidential or sensitive data could have a material adverse effect on our business reputation, increase our costs, and expose us to material legal claims and liability. The Company has implemented policies, procedures, and controls to identify, protect, detect, and respond to cyberattacks or acts of terrorism. However, these measures may be insufficient or become ineffective, and there are no assurances that cybersecurity breaches or acts of terrorism will not impact our business operations and strategy, results of operations, and financial condition in the future. Even though we have insurance coverage in place for many of these cyber-related risks, if such an attack or act of terrorism were to occur, our operations and financial results could be adversely affected to the extent not fully covered by such insurance coverage.

***Compliance with and changes in cybersecurity requirements have a cost and operational impact on our business, and failure to comply with such laws and regulations could adversely impact our reputation, results of operations, financial condition, and/or cash flows.***

As cyber-attacks are becoming more sophisticated, U.S. government warnings have indicated that critical infrastructure assets, including pipeline infrastructure, may be specifically targeted by certain groups. In recent years, the U.S. government has issued directives that require critical pipeline owners to comply with mandatory reporting measures, designate a cybersecurity coordinator, provide vulnerability assessments, and ensure compliance with certain cybersecurity requirements. Such directives or other requirements may require expenditure of significant additional resources to respond to cyber-attacks, to continue to modify or enhance protective measures, or to assess, investigate, and remediate any critical infrastructure security vulnerabilities. Any failure to comply with such government regulations or failure in our cybersecurity protective measures may result in enforcement actions that may have a material adverse effect on our business, results of operations, and financial condition. In addition, there is no certainty that costs incurred related to securing against threats will be recovered through rates.

#### **Climate Risks**

***Adverse weather conditions could affect our operations or financial results.***

We have weather-normalized rates for approximately 97 percent of our residential and commercial revenues in our distribution operations, which substantially mitigates the adverse effects of warmer-than-normal weather for meters in those service areas. However, there is no assurance that we will continue to receive such regulatory protection from adverse weather in our rates in the future. The loss of such weather-normalized rates could have an adverse effect on our operations and financial results. In addition, our operating results may continue to vary somewhat with the actual temperatures during the winter heating season. Additionally, sustained cold weather could challenge our ability to adequately meet customer demand in our operations.

***Legislation to reduce or eliminate greenhouse gas emissions or fossil fuels could increase our operating costs, adversely affecting our financial results, growth, cash flows, and results of operations.***

Six of the eight states in which we operate have passed legislation to prevent local governments from limiting the types of energy available to customers. However, federal, regional, and/or state legislative and/or regulatory initiatives may attempt to control or limit greenhouse gas emissions, such as carbon dioxide and methane, by requiring the adoption of new infrastructure or technology to limit greenhouse gas emissions, limiting our ability to serve new or existing customers, imposing costs or restrictions on end users of natural gas, or assessing additional charges to fund energy efficiency activities. Such laws or regulations could adversely affect our business, results of operations, and cash flows if the costs we incur to comply with these laws or regulations are not recovered or if the cost of providing natural gas services becomes prohibitively expensive, leading to a reduction in the demand for natural gas or fuel-switching to alternate sources of energy.

***The operations and financial results of the Company could be adversely impacted as a result of climate change.***

Climate change may result in a reduction in the demand for natural gas or cause shifts in the population of our service territories which could adversely impact the economic outlook for our service territories. These occurrences could adversely impact our financial results, growth, cash flows, and results of operations.

It could also result in more frequent and more severe weather events, such as hurricanes and tornadoes, which could increase our costs to repair damaged facilities and restore service to our customers or impact the cost of gas. If we were unable to deliver natural gas to our customers, our financial results would be impacted by lost revenues, and we generally would have to seek approval from regulators to recover restoration costs. To the extent we would be unable to recover those costs, or if higher rates resulting from our recovery of such costs would result in reduced demand for our services, our future business, financial condition, or financial results could be adversely impacted.

**Financial, Economic, and Market Risks**

***Our growth in the future may be limited by the nature of our business, which requires extensive capital spending.***

Our operations are capital-intensive. We must make significant capital expenditures on a long-term basis to modernize our distribution and transmission system and to comply with the safety rules and regulations issued by the regulatory authorities responsible for the service areas we operate. In addition, we must continually build new capacity to serve the growing needs of the communities we serve. The magnitude of these expenditures may be affected by a number of factors, including new policy and regulations, and the general state of the economy.

The liquidity required to fund our working capital, capital expenditures, and other cash needs is provided from a combination of internally generated cash flows and external debt and equity financing. The cost and availability of borrowing funds from third party lenders or issuing equity is dependent on the liquidity of the credit markets, interest rates and other market conditions. This in turn may limit the amount of funds we can invest in our infrastructure.

***The Company is dependent on continued access to the credit and capital markets to execute our business strategy.***

Our long-term debt is currently rated as “investment grade” by Standard & Poor’s Corporation and Moody’s Investors Service, Inc. Similar to most companies, we rely upon access to both short-term and long-term credit and capital markets to satisfy our liquidity requirements. If adverse credit conditions were to cause a significant limitation on our access to the private credit and public capital markets, we could see a reduction in our liquidity. A significant reduction in our liquidity could in turn trigger a negative change in our ratings outlook or even a reduction in our credit ratings by one or more of the credit rating agencies. Such a downgrade could further limit our access to private credit and/or public capital markets and increase our costs of borrowing.

While we believe we can meet our capital requirements from our operations and the sources of financing available to us, we can provide no assurance that we will continue to be able to do so in the future. The future effects on our business, liquidity, and financial results of a deterioration of current conditions in the credit and capital markets could be material and adverse to us, both in the ways described above or in other ways that we do not currently anticipate.

***We are exposed to market risks that are beyond our control, which could adversely affect our financial results.***

We are subject to market risks beyond our control, including (i) commodity price volatility caused by market supply and demand dynamics, counterparty performance, or counterparty creditworthiness and (ii) interest rate risk. We are generally insulated from commodity price risk through our purchased gas cost mechanisms. With respect to interest rate risk, increases in interest rates could adversely affect our future financial results to the extent that we do not recover our actual interest expense in our rates.

***The concentration of our operations in the State of Texas exposes our operations and financial results to economic conditions, weather patterns, and regulatory decisions in Texas.***

Approximately 75 percent of our consolidated operations are located in the State of Texas. This concentration of our business in Texas means that our operations and financial results may be significantly affected by changes in the Texas economy in general, weather patterns, and regulatory decisions by state and local regulatory authorities in Texas.

***A deterioration in economic conditions could adversely affect our customers and negatively impact our financial results.***

Any adverse changes in economic conditions in the states in which we operate could adversely affect the financial resources of many domestic households. As a result, our customers could seek to use less gas and it may be more difficult for them to pay their gas bills. This would likely lead to slower collections and higher than normal levels of accounts receivable. This, in turn, could increase our financing requirements. Additionally, should economic conditions deteriorate, our industrial customers could seek alternative energy sources, which could result in lower transportation volumes.



***Increased gas costs could adversely impact our customer base and customer collections and increase our level of indebtedness.***

Rapid increases in the costs of purchased gas would cause us to experience a significant increase in short-term or long-term debt. We must pay suppliers for gas when it is purchased, which can be significantly in advance of when these costs may be recovered through the collection of monthly customer bills for gas delivered. Increases in purchased gas costs also slow our natural gas distribution collections as customers may delay the payment of their gas bills, leading to higher than normal accounts receivable. This could result in higher short-term debt levels, greater collection efforts, and increased bad debt expense.

***Our pension and other postretirement benefit plans are subject to investment and interest rate risk that could negatively impact our financial condition.***

We have pension and other postretirement benefit plans that provide benefits to many of our employees and retirees. Costs of providing benefits and related-funding requirements of these plans are subject to changes in the market value of the assets that fund the plans. The funded status of the plans and the related costs reflected in the Company's financial statements are affected by various factors, which are subject to an inherent degree of uncertainty, including economic conditions, financial market performance, interest rates, life expectancies, and demographics. Poor investment returns or lower interest rates may necessitate accelerated funding of the plans to meet minimum federal government requirements, which could have an adverse impact on the Company's financial condition and results of operations if such costs are not ultimately recoverable.

**ITEM 1B. *Unresolved Staff Comments.***

Not applicable.

**ITEM 1C. *Cybersecurity.***

We continuously assess our risk of cyber threats to adapt quickly to the ever-changing challenges and risks surrounding cybersecurity. Atmos Energy has implemented policies, procedures, and controls to identify, protect, detect, and respond to cyberattacks or acts of online terrorism. Atmos Energy is also subject to the U.S. Department of Homeland Security Transportation Security Administration (TSA) security directive for our natural gas pipeline monitoring and control systems.

The potential impact of cybersecurity risks on our business operations, results of operations, or financial condition is discussed in the "Technology and Cybersecurity Risks" section of Item 1A "Risk Factors." We have not had any material cybersecurity breaches or incidents and have not incurred any material expenses, penalties, or settlement costs related to any cybersecurity breaches or incidents. However, measures that we take to identify, protect, detect, and respond from cybersecurity breaches or incidents may be insufficient or become ineffective, and there are no assurances that cybersecurity breaches or incidents will not impact our business operations and strategy, results of operations, and financial condition in the future.

The following describes our risk management and strategy and corporate governance as it pertains to cybersecurity.

**Risk Management and Strategy**

Atmos Energy's cybersecurity program leverages the National Institute of Standards and Technology (NIST) Cybersecurity Framework (CSF) in its design of controls intended to reduce the risk and potential impact of cybersecurity incidents. This comprehensive approach encompasses continuous monitoring, risk assessments, a cybersecurity incident response plan, and regular evaluations to align our practices with industry standards. Additionally, we actively engage in cybersecurity risk management practices and continually improve procedures and practices to support the continued safe and reliable delivery of natural gas to our customers.

The identification and management of cybersecurity risk is a component of our Integrated Risk Management process, which applies adaptive process improvement to help us respond to the changing cybersecurity landscape. Additionally, we use third parties to enhance our collective capability to monitor, detect, and respond to cybersecurity incidents. Further, we maintain collaborative relationships with government officials, law enforcement, and industry peers to keep informed of trends and potential cyber tactics. Finally, we maintain cybersecurity insurance coverage that we believe is appropriate for the size and complexity of our business.

We have an information technology cybersecurity incident response plan to manage cybersecurity incidents. The plan provides guidelines for actions in response to cyber security incidents that may occur at or otherwise affect Atmos Energy. These guidelines include notification to a cross-functional management team to assess incident materiality and an escalation process to members of our senior management team and our Board of Directors. This plan, which is periodically reviewed and tested, is supported by third parties to provide guidance and support to our cybersecurity management team.

We also address cybersecurity risks associated with third-party service providers, including those in our supply chain or who have access to our data or our information technology systems. Atmos Energy currently conducts cyber assessments on potential vendors that will have access to information technology systems, data or facilities that house such systems or data. Following approval, those vendors are contractually required to manage their cybersecurity risks and provide notification in the event of a cybersecurity incident.

### **Governance**

Our Vice President and Chief Information Officer (CIO), who has over two decades of experience in information technology, is responsible for overseeing our cybersecurity program. The CIO oversees an IT Information security team responsible for our overall cybersecurity program. This team is comprised of several IT professionals with varying degrees of cybersecurity experience and is led by our Director – Cybersecurity who has over 30 years of experience in information technology and cybersecurity. The Director – Cybersecurity reports to the CIO, who reports to the Senior Vice President and Chief Financial Officer.

The CIO is a member of the Company's Risk Management and Compliance Committee (RMCC). The RMCC is comprised of members from the senior leadership team and is responsible for overseeing enterprise-wide risk management across all categories, including cybersecurity. The RMCC is overseen by the Company's Management Committee, which is comprised of the President and Chief Executive Officer, Senior Vice President and Chief Financial Officer, Senior Vice President, Utility Operations, Senior Vice President, General Counsel & Corporate Secretary and Senior Vice President, Human Resources. The CIO provides regular cybersecurity updates to the Audit Committee of the Board of Directors and the Management Committee. These updates address prevention, detection, mitigation, and remediation of cybersecurity incidents, as well as risks, threats, and the threat landscape.

The Audit Committee of the Board of Directors oversees the company's cybersecurity risks. Additionally, our Board of Directors periodically engages with third-party advisors to provide further education about cybersecurity risks.

**ITEM 2. Properties.**
**Distribution, transmission, and related assets**

In our distribution segment, we owned an aggregate of 74,596 miles of underground distribution and transmission mains throughout our distribution systems. These mains are located on easements or rights-of-way. We maintain our mains through a program of continuous inspection and repair and believe that our system of mains is in good condition. Through our pipeline and storage segment we owned 5,682 miles of gas transmission lines.

**Storage Assets**

We own underground gas storage facilities in several states to supplement the supply of natural gas in periods of peak demand. The following table summarizes certain information regarding our underground gas storage facilities at September 30, 2024:

| State                               | Working Capacity<br>(Mcf) | Base Gas<br>(Mcf) <sup>(1)</sup> | Total<br>Capacity<br>(Mcf) | Maximum<br>Daily Delivery<br>Capability<br>(Mcf) |
|-------------------------------------|---------------------------|----------------------------------|----------------------------|--|
| <i>Distribution Segment</i>         |                           |                                  |                            |  |
| Kentucky                            | 7,956,991                 | 9,562,283                        | 17,519,274                 | 146,660  |
| Kansas                              | 3,239,000                 | 2,300,000                        | 5,539,000                  | 32,000   |
| Mississippi                         | 1,907,571                 | 2,442,917                        | 4,350,488                  | 29,136   |
| <i>Total</i>                        | 13,103,562                | 14,305,200                       | 27,408,762                 | 207,796  |
| <i>Pipeline and Storage Segment</i> |                           |                                  |                            |  |
| Texas                               | 53,083,549                | 19,678,025                       | 72,761,574                 | 2,460,000  |
| Louisiana                           | 411,040                   | 256,900                          | 667,940                    | 56,000   |
| <i>Total</i>                        | 53,494,589                | 19,934,925                       | 73,429,514                 | 2,516,000  |
| Total                               | 66,598,151                | 34,240,125                       | 100,838,276                | 2,723,796  |

(1) Base gas represents the volume of gas that must be retained in a facility to maintain reservoir pressure.

Additionally, we contract for storage service in underground storage facilities on many of the interstate and intrastate pipelines serving us to supplement our proprietary storage capacity. The following table summarizes our contracted storage capacity at September 30, 2024:

| Segment                             | Division/Company                   | Maximum<br>Storage<br>Quantity<br>(MMBtu) | Maximum<br>Daily<br>Withdrawal<br>Quantity<br>(Mcf) <sup>(1)</sup> |
|-------------------------------------|------------------------------------|---|--|
| <i>Distribution Segment</i>         |                                    |   |  |
|                                     | Colorado-Kansas Division           | 6,343,728                                 | 147,692  |
|                                     | Kentucky/Mid-States Division       | 8,175,103                                 | 226,320  |
|                                     | Louisiana Division                 | 2,594,875                                 | 177,765  |
|                                     | Mid-Tex Division                   | 6,000,000                                 | 190,000  |
|                                     | Mississippi Division               | 5,799,536                                 | 222,764  |
|                                     | West Texas Division                | 6,500,000                                 | 246,000  |
| <i>Total</i>                        |                                    | 35,413,242                                | 1,210,541  |
| <i>Pipeline and Storage Segment</i> |                                    |   |  |
|                                     | Trans Louisiana Gas Pipeline, Inc. | 1,500,000                                 | 71,250   |
| Total Contracted Storage Capacity   |                                    | 36,913,242                                | 1,281,791  |

(1) Maximum daily withdrawal quantity (MDWQ) amounts will fluctuate depending upon the season and the month. Unless otherwise noted, MDWQ amounts represent the MDWQ amounts as of November 1, which is the beginning of the winter heating season.

**ITEM 3.           Legal Proceedings.**

See Note 14 to the consolidated financial statements, which is incorporated in this Item 3 by reference.

**ITEM 4.           Mine Safety Disclosures.**

Not applicable.

**PART II****ITEM 5.           Market for Registrant’s Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities.**

Our stock trades on the New York Stock Exchange under the trading symbol “ATO.” The dividends paid per share of our common stock for fiscal 2024 and 2023 are listed below.

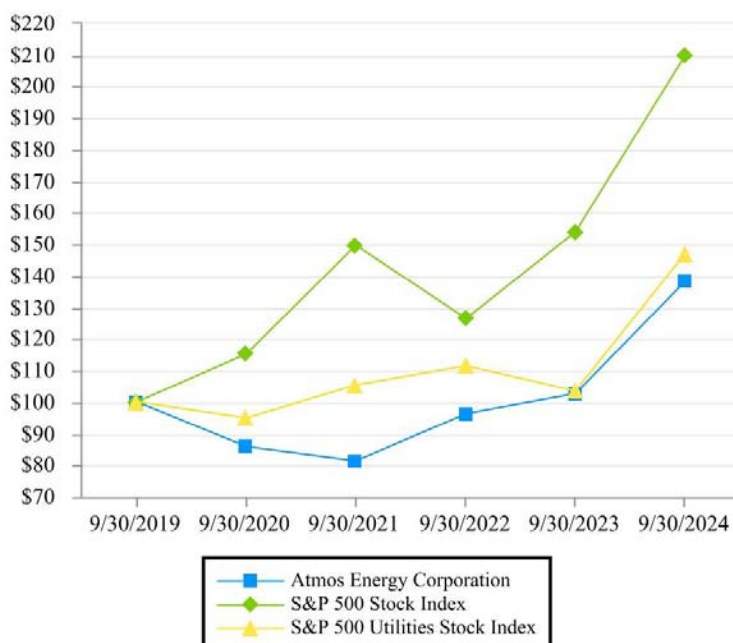
|                              | Fiscal 2024 |       | Fiscal 2023 |       |
|------------------------------|-------------|-------|-------------|-------|
| <b><u>Quarter ended:</u></b> |             |       |             |       |
| December 31                  | \$          | 0.805 | \$          | 0.740 |
| March 31                     |             | 0.805 |             | 0.740 |
| June 30                      |             | 0.805 |             | 0.740 |
| September 30                 |             | 0.805 |             | 0.740 |
|                              | \$          | 3.22  | \$          | 2.96  |

Dividends are payable at the discretion of our Board of Directors out of legally available funds. The Board of Directors typically declares dividends in the same fiscal quarter in which they are paid. As of October 31, 2024, there were 8,968 holders of record of our common stock. Future payments of dividends, and the amounts of these dividends, will depend on our financial condition, results of operations, capital requirements, and other factors. We sold no securities during fiscal 2024 that were not registered under the Securities Act of 1933, as amended.

## Performance Graph

The performance graph and table below compares the yearly percentage change in our total return to shareholders for the last five fiscal years with the total return of the S&P 500 Stock Index (S&P 500) and the total return of the S&P 500 Utilities Industry Index. The graph and table below assume that \$100.00 was invested on September 30, 2019 in our common stock, the S&P 500 and the S&P 500 Utilities Industry Index, as well as a reinvestment of dividends paid on such investments throughout the period.

**Comparison of Five-Year Cumulative Total Return  
among Atmos Energy Corporation, S&P 500 Index and  
S&P 500 Utilities Industry Index**



|                               | Cumulative Total Return |           |           |           |           |           |
|-------------------------------|-------------------------|-----------|-----------|-----------|-----------|-----------|
|                               | 9/30/2019               | 9/30/2020 | 9/30/2021 | 9/30/2022 | 9/30/2023 | 9/30/2024 |
| Atmos Energy Corporation      | 100.00                  | 85.77     | 81.21     | 96.19     | 102.59    | 138.10    |
| S&P 500 Stock Index           | 100.00                  | 115.15    | 149.70    | 126.54    | 153.89    | 209.84    |
| S&P 500 Utilities Stock Index | 100.00                  | 95.03     | 105.49    | 111.38    | 103.56    | 146.87    |

The following table sets forth the number of securities authorized for issuance under our equity compensation plans at September 30, 2024.

|   | Number of securities to be issued upon exercise of outstanding options, warrants and rights | Weighted-average exercise price of outstanding options, warrants and rights | Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) |
|---|---|---|---|
|   | (a)   | (b)   | (c)   |
| <b>Equity compensation plans approved by security holders:</b>      |   |   |   |
| 1998 Long-Term Incentive Plan                                       | 737,219 (1)   | \$ —  | 407,966   |
| <b>Total equity compensation plans approved by security holders</b> | <b>737,219</b>  | <b>—</b>  | <b>407,966</b>  |
| <b>Equity compensation plans not approved by security holders</b>   | <b>—</b>  | <b>—</b>  | <b>—</b>  |
| <b>Total</b>  | <b>737,219</b>  | <b>\$ —</b>   | <b>407,966</b>  |

(1) Comprised of a total of 259,666 time-lapse restricted stock units, 215,515 director share units, and 262,038 performance-based restricted stock units at the target level of performance granted under our 1998 Long-Term Incentive Plan.

**ITEM 6.** *Reserved.*

**ITEM 7.** *Management's Discussion and Analysis of Financial Condition and Results of Operations.*

## INTRODUCTION

This section provides management's discussion of the financial condition, changes in financial condition, and results of operations of Atmos Energy Corporation and its consolidated subsidiaries with specific information on results of operations and liquidity and capital resources. It includes management's interpretation of our financial results, the factors affecting these results, the major factors expected to affect future operating results, and future investment and financing plans. This discussion should be read in conjunction with our consolidated financial statements and notes thereto.

Several factors exist that could influence our future financial performance, some of which are described in Item 1A above, "Risk Factors". They should be considered in connection with evaluating forward-looking statements contained in this report or otherwise made by or on behalf of us since these factors could cause actual results and conditions to differ materially from those set out in such forward-looking statements.

### *Cautionary Statement for the Purposes of the Safe Harbor under the Private Securities Litigation Reform Act of 1995*

The statements contained in this Annual Report on Form 10-K may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements other than statements of historical fact included in this Report are forward-looking statements made in good faith by us and are intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. When used in this Report, or any other of our documents or oral presentations, the words "anticipate", "believe", "estimate", "expect", "forecast", "goal", "intend", "objective", "plan", "projection", "seek", "strategy", or similar words are intended to identify forward-looking statements. Such forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied in the statements relating to our strategy, operations, markets, services, rates, recovery of costs, availability of gas supply, and other factors. These risks and uncertainties include the following: federal, state, and local regulatory and political trends and decisions, including the impact of rate proceedings before various state regulatory commissions; increased federal regulatory oversight and potential penalties; possible increased federal, state, and local regulation of the safety of our operations; possible significant costs and liabilities resulting from pipeline integrity and other similar programs and related repairs; the inherent hazards and risks involved in distributing, transporting, and storing natural gas; the availability and accessibility of contracted gas supplies, interstate pipeline, and/or storage services; increased competition from energy suppliers and alternative forms of energy; failure to attract and retain a qualified workforce; natural disasters, adverse weather, terrorist activities, or other events and other risks and uncertainties discussed herein, all of which are difficult to predict and many of which are beyond our control; failure of technology that affects the Company's business operations; the threat of cyber-attacks or acts of cyber-terrorism that could disrupt our business operations and information technology systems or result in the loss or exposure of confidential or sensitive customer, employee, or Company

information; the impact of new cybersecurity compliance requirements; adverse weather conditions; the impact of legislation to reduce or eliminate greenhouse gas emissions or fossil fuels; the impact of climate change; the capital-intensive nature of our business; our ability to continue to access the credit and capital markets to execute our business strategy; market risks beyond our control affecting our risk management activities, including commodity price volatility, counterparty performance or creditworthiness, and interest rate risk; the concentration of our operations in Texas; the impact of adverse economic conditions on our customers; changes in the availability and price of natural gas; and increased costs of providing health care benefits, along with pension and postretirement health care benefits and increased funding requirements. Accordingly, while we believe these forward-looking statements to be reasonable, there can be no assurance that they will approximate actual experience or that the expectations derived from them will be realized. Further, we undertake no obligation to update or revise any of our forward-looking statements whether as a result of new information, future events or otherwise.

## CRITICAL ACCOUNTING POLICIES

Our consolidated financial statements were prepared in accordance with accounting principles generally accepted in the United States. Preparation of these financial statements requires us to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues, and expenses and the related disclosures of contingent assets and liabilities. We base our estimates on historical experience and various other assumptions that we believe to be reasonable under the circumstances. Actual results may differ from estimates.

Our significant accounting policies are discussed in Note 2 to our consolidated financial statements. The accounting policies discussed below are both important to the presentation of our financial condition and results of operations and require management to make difficult, subjective, or complex accounting estimates. Accordingly, these critical accounting policies are reviewed periodically by the Audit Committee of the Board of Directors.

| Critical Accounting Policy | Summary of Policy  | Factors Influencing Application of the Policy  |
|----------------------------|--|--|
| <i>Regulation</i>          | <p>Our distribution and pipeline operations meet the criteria of a cost-based, rate-regulated entity under accounting principles generally accepted in the United States. Accordingly, the financial results for these operations reflect the effects of the ratemaking and accounting practices and policies of the various regulatory commissions to which we are subject.</p> <p>As a result, certain costs that would normally be expensed under accounting principles generally accepted in the United States are permitted to be capitalized or deferred on the balance sheet because it is probable they can be recovered through rates. Further, regulation may impact the period in which revenues or expenses are recognized. The amounts expected to be recovered or recognized are based upon historical experience and our understanding of the regulations.</p> <p>Discontinuing the application of this method of accounting for regulatory assets and liabilities or changes in the accounting for our various regulatory mechanisms could significantly increase our operating expenses as fewer costs would likely be capitalized or deferred on the balance sheet, which could reduce our net income.</p> | <p>Decisions of regulatory authorities</p> <p>Issuance of new regulations or regulatory mechanisms</p> <p>Assessing that the recoverability of deferred costs and utility assets is probable</p> <p>Continuing to meet the criteria of a cost-based, rate regulated entity for accounting purposes</p> |



| Critical Accounting Policy                                  | Summary of Policy  | Factors Influencing Application of the Policy  |
|---|--|--|
| <p><b><i>Pension and other postretirement plans</i></b></p> | <p>Pension and other postretirement plan costs and liabilities are determined on an actuarial basis using a September 30 measurement date and are affected by numerous assumptions and estimates including the market value of plan assets, estimates of the expected return on plan assets, assumed discount rates, and current demographic and actuarial mortality data. The assumed discount rate and the expected return are the assumptions that generally have the most significant impact on our pension costs and liabilities. The assumed discount rate, the assumed health care cost trend rate, and assumed rates of retirement generally have the most significant impact on our postretirement plan costs and liabilities.</p> <p>The discount rate is utilized principally in calculating the actuarial present value of our pension and postretirement obligations and net periodic pension and postretirement benefit plan costs. When establishing our discount rate, we consider high quality corporate bond rates based on bonds available in the marketplace that are suitable for settling the obligations, changes in those rates from the prior year, and the implied discount rate that is derived from matching our projected benefit disbursements with currently available high quality corporate bonds.</p> <p>The expected long-term rate of return on assets is utilized in calculating the expected return on plan assets component of our annual pension and postretirement plan costs. We estimate the expected return on plan assets by evaluating expected bond returns, equity risk premiums, asset allocations, the effects of active plan management, the impact of periodic plan asset rebalancing, and historical performance. We also consider the guidance from our investment advisors in making a final determination of our expected rate of return on assets. To the extent the actual rate of return on assets realized over the course of a year is greater than or less than the assumed rate, that year's annual pension or postretirement plan costs are not affected. Rather, this gain or loss reduces or increases future pension or postretirement plan costs over a period of approximately ten to twelve years.</p> <p>The market-related value of our plan assets represents the fair market value of the plan assets, adjusted to smooth out short-term market fluctuations over a five-year period. The use of this methodology will delay the impact of current market fluctuations on the pension expense for the period.</p> <p>We estimate the assumed health care cost trend rate used in determining our postretirement net expense based upon our actual health care cost experience, the effects of recently enacted legislation and general economic conditions. Our assumed rate of retirement is estimated based upon our annual review of our participant census information as of the measurement date.</p> | <p>General economic and market conditions</p> <p>Assumed investment returns by asset class</p> <p>Assumed future salary increases</p> <p>Assumed discount rate</p> <p>Projected timing of future cash disbursements</p> <p>Health care cost experience trends</p> <p>Participant demographic information</p> <p>Actuarial mortality assumptions</p> <p>Impact of legislation</p> <p>Impact of regulation</p> |

## RESULTS OF OPERATIONS

### Overview

Atmos Energy's vision is to be the safest provider of natural gas services. Our commitment to this vision requires significant levels of capital spending to modernize our natural gas distribution system and operating costs to deliver natural gas safely and reliably and in full compliance with the various safety regulations impacting our business. We have the ability to begin recovering a significant portion of our expenditures timely through rate designs and mechanisms that reduce or eliminate regulatory lag and separate the recovery of our approved rate from customer usage patterns. The execution of our capital spending program, the ability to recover these expenditures timely and our ability to access the capital markets to satisfy our financing needs are the primary drivers that affect our financial performance.

The following table details our consolidated net income by segment during the last three fiscal years:



|                              | For the Fiscal Year Ended September 30 |            |            |
|------------------------------|--|------------|------------|
|                              | 2024                                   | 2023       | 2022       |
|                              | (In thousands)                         |            |            |
| Distribution segment         | \$ 671,413                             | \$ 580,397 | \$ 521,977 |
| Pipeline and storage segment | 371,482                                | 305,465    | 252,421    |
| Net income                   | \$ 1,042,895                           | \$ 885,862 | \$ 774,398 |

During fiscal 2024, we recorded net income of \$1,042.9 million, or \$6.83 per diluted share, compared to net income of \$885.9 million, or \$6.10 per diluted share in the prior year. The year-over-year increase in net income of \$157.0 million largely reflects positive rate outcomes driven by safety and reliability spending. Additionally, our fiscal 2024 results were favorably impacted by \$21.1 million as a result of legislation that became effective during the first quarter of fiscal 2024 to reduce property tax expenses in Texas and \$13.9 million as a result of a change to our bad debt recovery mechanism in Mississippi. These increases were partially offset by increased employee-related costs, depreciation expense, and interest expense.

During the year ended September 30, 2024, we implemented ratemaking regulatory actions which resulted in an increase in annual operating income of \$376.3 million. Excluding the impact of the refund of excess deferred income taxes resulting from previously enacted tax reform legislation, our total fiscal 2024 rate outcomes were \$307.1 million. Additionally, we had ratemaking efforts in progress at September 30, 2024, seeking a total increase in annual operating income of \$218.0 million.

During fiscal year 2024, we refunded \$133.6 million in excess deferred tax liabilities to customers. These refunds also reduced our income tax expense, resulting in an immaterial impact to our fiscal 2024 and 2023 results.

Capital expenditures for fiscal 2024 were \$2.9 billion. Approximately 83 percent was invested to improve the safety and reliability of our distribution and transportation systems, with a significant portion of this investment incurred under regulatory mechanisms that reduce regulatory lag to six months or less.

During fiscal 2024, we completed approximately \$2.0 billion of long-term debt and equity financing. As of September 30, 2024, our equity capitalization was 61.0 percent. As of September 30, 2024, we had approximately \$4.8 billion in total liquidity, consisting of \$307.3 million in cash and cash equivalents, \$1,380.6 million in funds available through equity forward sales agreements, and \$3,094.4 million in undrawn capacity under our credit facilities.

### ***Distribution Segment***

The distribution segment is comprised of our regulated natural gas distribution and related sales operations in eight states. The primary factors that impact the results of our distribution operations are our ability to earn our authorized rates of return, competitive factors in the energy industry, and economic conditions in our service areas.

Our ability to earn our authorized rates is based primarily on our ability to improve the rate design in our various ratemaking jurisdictions to minimize regulatory lag and, ultimately, separate the recovery of our approved rates from customer usage patterns. Improving rate design is a long-term process and is further complicated by the fact that we operate in multiple rate jurisdictions. The “*Ratemaking Activity*” section of this Form 10-K describes our current rate strategy, progress towards implementing that strategy, and recent ratemaking initiatives in more detail. During fiscal 2024, we completed regulatory proceedings in our distribution segment resulting in a \$266.8 million increase in annual operating income. Excluding the impact of the refund of excess deferred income taxes resulting from previously enacted tax reform legislation, our total fiscal 2024 annualized rate outcomes in our distribution segment were \$234.5 million.

Our distribution operations are also affected by the cost of natural gas. We are generally able to pass the cost of gas through to our customers without markup under purchased gas cost adjustment mechanisms; therefore, increases in the cost of gas are offset by a corresponding increase in revenues. Revenues in our Texas and Mississippi service areas include franchise fees and gross receipts taxes, which are calculated as a percentage of revenue (inclusive of gas costs). Therefore, the amount of these taxes included in revenues is influenced by the cost of gas and the level of gas sales volumes. We record the associated tax expense as a component of taxes, other than income.

The cost of gas typically does not have a direct impact on our operating income because these costs are recovered through our purchased gas cost adjustment mechanisms. However, higher gas costs may adversely impact our accounts receivable collections, resulting in higher bad debt expense. This risk is currently mitigated by rate design that allows us to collect from our customers the gas cost portion of our bad debt expense on approximately 89 percent of our residential and commercial revenues. Additionally, higher gas costs may require us to increase borrowings under our credit facilities, resulting in higher interest expense. Finally, higher gas costs, as well as competitive factors in the industry and general economic conditions may cause customers to conserve or, in the case of industrial consumers, to use alternative energy sources.

### Review of Financial and Operating Results

Financial and operational highlights for our distribution segment for the fiscal years ended September 30, 2024, 2023, and 2022 are presented below.

|  | For the Fiscal Year Ended September 30 |                   |                   |                  |                  |
|--|--|-------------------|-------------------|------------------|------------------|
|  | 2024                                   | 2023              | 2022              | 2024 vs. 2023    | 2023 vs. 2022    |
|  | (In thousands, unless otherwise noted) |                   |                   |                  |                  |
| Operating revenues   | \$ 3,915,141                           | \$ 4,099,690      | \$ 4,035,194      | \$ (184,549)     | \$ 64,496        |
| Purchased gas cost   | 1,620,515                              | 2,061,920         | 2,210,302         | (441,405)        | (148,382)        |
| Operating expenses   | 1,440,192                              | 1,345,144         | 1,220,347         | 95,048           | 124,797          |
| <b>Operating income</b>                                    | <b>854,434</b>                         | <b>692,626</b>    | <b>604,545</b>    | <b>161,808</b>   | <b>88,081</b>    |
| Other non-operating income                                 | 30,106                                 | 24,988            | 6,946             | 5,118            | 18,042           |
| Interest charges   | 117,086                                | 77,185            | 49,921            | 39,901           | 27,264           |
| <b>Income before income taxes</b>                          | <b>767,454</b>                         | <b>640,429</b>    | <b>561,570</b>    | <b>127,025</b>   | <b>78,859</b>    |
| Income tax expense   | 96,041                                 | 60,032            | 39,593            | 36,009           | 20,439           |
| <b>Net income</b>  | <b>\$ 671,413</b>                      | <b>\$ 580,397</b> | <b>\$ 521,977</b> | <b>\$ 91,016</b> | <b>\$ 58,420</b> |
| Consolidated distribution sales volumes — MMcf             | 283,977                                | 289,948           | 292,266           | (5,971)          | (2,318)          |
| Consolidated distribution transportation volumes — MMcf    | 156,389                                | 152,963           | 152,709           | 3,426            | 254              |
| Total consolidated distribution throughput — MMcf          | 440,366                                | 442,911           | 444,975           | (2,545)          | (2,064)          |
| Consolidated distribution average cost of gas per Mcf sold | \$ 5.71                                | \$ 7.11           | \$ 7.56           | \$ (1.40)        | \$ (0.45)        |

### Fiscal year ended September 30, 2024 compared with fiscal year ended September 30, 2023

Operating income for our distribution segment increased 23.4 percent. Key drivers for the change in operating income include:

- a \$219.2 million increase in rate adjustments, primarily in our Mid-Tex Division.
- a \$24.8 million increase related to residential customer growth, primarily in our Mid-Tex Division, and increased industrial load.
- a \$10.6 million decrease in bad debt expense, as discussed in Note 6 to the consolidated financial statements.

Partially offset by:

- a \$50.0 million increase in depreciation expense associated with increased capital investments.
- a \$19.9 million increase in employee-related costs primarily due to an increase in headcount to support company growth.
- a \$2.7 million increase in property taxes, which is inclusive of a \$15.7 million decrease related to the Texas property tax legislation discussed above.
- a \$26.9 million increase in other operation and maintenance expense, including higher costs associated with software maintenance, compliance activities, training, and other administrative costs.

Interest charges increased \$39.9 million primarily due to the issuance of long-term debt during fiscal 2024. The increase in interest charges is also due to the amortization of the Texas regulatory asset that is discussed in Note 3 to the consolidated financial statements. However, this increase is offset by a corresponding increase in revenue resulting in no impact to net income.

The fiscal year ended September 30, 2023 compared with fiscal year ended September 30, 2022 for our distribution segment is described in Item 7 "Management's Discussion and Analysis of Financial Condition and Results of Operations" of our Annual Report on Form 10-K for the fiscal year ended September 30, 2023.

The following table shows our operating income by distribution division, in order of total rate base, for the fiscal years ended September 30, 2024, 2023, and 2022. The presentation of our distribution operating income is included for financial reporting purposes and may not be appropriate for ratemaking purposes.

|                     | For the Fiscal Year Ended September 30 |                   |                   |                   |                  |
|---------------------|--|-------------------|-------------------|-------------------|------------------|
|                     | 2024                                   | 2023              | 2022              | 2024 vs. 2023     | 2023 vs. 2022    |
|                     | (In thousands)                         |                   |                   |                   |                  |
| Mid-Tex             | \$ 464,616                             | \$ 345,545        | \$ 315,644        | \$ 119,071        | \$ 29,901        |
| Kentucky/Mid-States | 90,601                                 | 87,258            | 84,098            | 3,343             | 3,160            |
| Louisiana           | 94,362                                 | 80,942            | 73,486            | 13,420            | 7,456            |
| West Texas          | 72,929                                 | 62,351            | 53,604            | 10,578            | 8,747            |
| Mississippi         | 97,512                                 | 78,517            | 65,947            | 18,995            | 12,570           |
| Colorado-Kansas     | 42,816                                 | 40,674            | 26,000            | 2,142             | 14,674           |
| Other               | (8,402)                                | (2,661)           | (14,234)          | (5,741)           | 11,573           |
| Total               | <u>\$ 854,434</u>                      | <u>\$ 692,626</u> | <u>\$ 604,545</u> | <u>\$ 161,808</u> | <u>\$ 88,081</u> |

### *Pipeline and Storage Segment*

Our pipeline and storage segment consists of the pipeline and storage operations of our Atmos Pipeline–Texas Division (APT) and our natural gas transmission operations in Louisiana. APT is one of the largest intrastate pipeline operations in Texas with a heavy concentration in the established natural gas producing areas of central, northern, and eastern Texas, extending into or near the major producing areas of the Barnett Shale, the Texas Gulf Coast, and the Permian Basin of West Texas. APT provides transportation and storage services to our Mid-Tex Division, other third-party local distribution companies, industrial, and electric generation customers, as well as marketers and producers. Over 80 percent of this segment's revenues are derived from these APT services. These revenues are subject to traditional ratemaking governed by the Texas Railroad Commission (RRC). As part of its pipeline operations, APT owns and operates five underground storage facilities in Texas.

Our natural gas transmission operations in Louisiana are comprised of a 21-mile pipeline located in the New Orleans, Louisiana area that is primarily used to aggregate gas supply for our distribution division in Louisiana under a long-term contract and, on a more limited basis, to third parties. The demand fee charged to our Louisiana distribution division for these services is subject to regulatory approval by the Louisiana Public Service Commission. We also manage two asset management plans, which have been approved by applicable state regulatory commissions. Generally, these asset management plans require us to share with our distribution customers a significant portion of the cost savings earned from these arrangements.

Our pipeline and storage segment is impacted by seasonal weather patterns, competitive factors in the energy industry, and economic conditions in our Texas and Louisiana service areas. Natural gas prices do not directly impact the results of this segment as revenues are derived from the transportation and storage of natural gas. However, natural gas prices and demand for natural gas could influence the level of drilling activity in the supply areas that we serve, which may influence the level of throughput we may be able to transport on our pipelines. Further, natural gas price differences between the various hubs that we serve in Texas could influence the volumes of gas transported for shippers through our Texas pipeline system and rates for such transportation.

The results of APT are also significantly impacted by the natural gas requirements of its local distribution company customers. Additionally, its operations may be impacted by the timing of when costs and expenses are incurred and when these costs and expenses are recovered through its tariffs.

APT annually uses GRIP to recover capital costs incurred in the prior calendar year. On February 27, 2024, APT made a GRIP filing that covered changes in net property, plant and equipment investment from January 1, 2023 through December 31, 2023 with a requested increase in operating income of \$82.4 million. On May 14, 2024, the Texas Railroad Commission (RRC) approved the Company's GRIP filing.

Additionally, GRIP requires a utility to file a statement of intent at least once every five years to review its costs and expenses, including capital costs filed for recovery under GRIP. On May 19, 2023, APT filed its statement of intent seeking \$107.4 million in additional annual operating income. On December 13, 2023, the RRC approved the settlement agreement between APT and the intervening parties for an increase in annual operating income of \$27.0 million, exclusive of the impact of the cessation of \$36.9 million in excess deferred income tax refunds, which are substantially offset by a corresponding increase in income taxes. New rates were implemented effective December 13, 2023.

The demand fee our Louisiana natural gas transmission pipeline charges to our Louisiana distribution division increases five percent annually and has been approved by the Louisiana Public Service Commission until September 30, 2027.

### *Review of Financial and Operating Results*

Financial and operational highlights for our pipeline and storage segment for the fiscal years ended September 30, 2024, 2023, and 2022 are presented below.

|   | For the Fiscal Year Ended September 30 |                   |                   |                  |                  |
|---|--|-------------------|-------------------|------------------|------------------|
|   | 2024                                   | 2023              | 2022              | 2024 vs. 2023    | 2023 vs. 2022    |
|   | (In thousands, unless otherwise noted) |                   |                   |                  |                  |
| Mid-Tex / Affiliate transportation revenue          | \$ 715,117                             | \$ 621,987        | \$ 546,038        | \$ 93,130        | \$ 75,949        |
| Third-party transportation revenue                  | 210,568                                | 154,018           | 136,907           | 56,550           | 17,111           |
| Other revenue                                       | 12,344                                 | 9,169             | 10,715            | 3,175            | (1,546)          |
| <b>Total operating revenues</b>                     | <b>938,029</b>                         | <b>785,174</b>    | <b>693,660</b>    | <b>152,855</b>   | <b>91,514</b>    |
| Total purchased gas cost                            | 146                                    | (1,220)           | (1,583)           | 1,366            | 363              |
| Operating expenses                                  | 436,955                                | 411,873           | 378,806           | 25,082           | 33,067           |
| <b>Operating income</b>                             | <b>500,928</b>                         | <b>374,521</b>    | <b>316,437</b>    | <b>126,407</b>   | <b>58,084</b>    |
| Other non-operating income                          | 40,940                                 | 44,787            | 26,791            | (3,847)          | 17,996           |
| Interest charges                                    | 73,546                                 | 60,096            | 52,890            | 13,450           | 7,206            |
| <b>Income before income taxes</b>                   | <b>468,322</b>                         | <b>359,212</b>    | <b>290,338</b>    | <b>109,110</b>   | <b>68,874</b>    |
| Income tax expense                                  | 96,840                                 | 53,747            | 37,917            | 43,093           | 15,830           |
| <b>Net income</b>                                   | <b>\$ 371,482</b>                      | <b>\$ 305,465</b> | <b>\$ 252,421</b> | <b>\$ 66,017</b> | <b>\$ 53,044</b> |
| Gross pipeline transportation volumes — MMcf        | 831,534                                | 834,847           | 776,608           | (3,313)          | 58,239           |
| Consolidated pipeline transportation volumes — MMcf | 635,728                                | 635,508           | 580,488           | 220              | 55,020           |

#### Fiscal year ended September 30, 2024 compared with fiscal year ended September 30, 2023

Operating income for our pipeline and storage segment increased 33.8 percent. Key drivers for the change in operating income include:

- a \$68.4 million increase due to rate adjustments from the GRIP filings approved in May 2023 and 2024, and the rate case approved in December 2023.
- a \$39.0 million net increase in APT's through-system activities primarily associated with increased spreads.
- a \$27.8 million decrease in refunds of excess deferred taxes to customers, which is substantially offset in income tax expense.
- a \$14.5 million increase due to higher capacity contracted by tariff-based customers due to their increased peak day demand.
- a \$3.1 million decrease in property taxes, which is inclusive of a \$5.4 million decrease related to the Texas property tax legislation discussed above.

Partially offset by:

- an \$8.4 million increase in depreciation expense associated with increased capital investments.
- an \$18.1 million increase in operation and maintenance expense due to increased storage and compression maintenance and other compliance-related activities.

Interest charges increased \$13.5 million primarily due to the issuance of long-term debt during fiscal 2024.

The fiscal year ended September 30, 2023 compared with fiscal year ended September 30, 2022 for our pipeline and storage segment is described in Item 7 "Management's Discussion and Analysis of Financial Condition and Results of Operations" of our Annual Report on Form 10-K for the fiscal year ended September 30, 2023.

## LIQUIDITY AND CAPITAL RESOURCES

The liquidity required to fund our working capital, capital expenditures, and other cash needs is provided from a combination of internally generated cash flows and external debt and equity financing. Additionally, we have a \$1.5 billion commercial paper program and four committed revolving credit facilities with \$3.1 billion in total availability from third-party lenders. The commercial paper program and credit facilities provide cost-effective, short-term financing until it can be replaced with a balance of long-term debt and equity financing that achieves the Company's desired capital structure. Additionally, we have various uncommitted trade credit lines with our gas suppliers that we utilize to purchase natural gas on a monthly basis.

We have a shelf registration statement on file with the Securities and Exchange Commission (SEC) that allows us to issue up to \$5.0 billion in common stock and/or debt securities. As of the date of this report, \$1.1 billion of securities remained available for issuance under the shelf registration statement, which expires March 31, 2026.

We also have an at-the-market (ATM) equity sales program that allows us to issue and sell shares of our common stock up to an aggregate offering price of \$1.0 billion (including shares of common stock that may be sold pursuant to forward sale agreements entered into in connection with the ATM equity sales program), which expires March 31, 2026. As of the date of this report, \$10.0 million of equity is available for issuance under this ATM equity sales program. Additionally, as of September 30, 2024, we had \$1.4 billion in available proceeds from outstanding forward sale agreements issued under the ATM program.

In the first half of fiscal 2025, we anticipate filing a new \$8.0 billion shelf registration statement and a prospectus supplement under this new shelf registration statement for a new \$1.7 billion ATM equity sales program to replace the former arrangements.

As of September 30, 2024, we had the following forward starting interest rate swaps in place to hedge future planned debt issuances:

| Planned Debt Issuance Date | Amount Hedged<br>(In thousands) | Effective Interest Rate |
|----------------------------|---------------------------------|-------------------------|
| Fiscal 2026                | \$ 300,000                      | 2.16 %                  |
|                            | \$ 300,000                      |                         |

The liquidity provided by these sources is expected to be sufficient to fund the Company's working capital needs and capital expenditures program. Additionally, we expect to continue to be able to obtain financing upon reasonable terms as necessary.

The following table presents our capitalization as of September 30, 2024 and 2023:

|   | September 30                       |            |         |               |         |
|---|------------------------------------|------------|---------|---------------|---------|
|   | 2024                               |            | 2023    |               |         |
|   | (In thousands, except percentages) |            |         |               |         |
| Short-term debt                                 | \$                                 | —          | — %     | \$ 241,933    | 1.4 %   |
| Long-term debt <sup>(1)</sup>                   |                                    | 7,785,297  | 39.0 %  | 6,555,701     | 37.1 %  |
| Shareholders' equity                            |                                    | 12,157,669 | 61.0 %  | 10,870,064    | 61.5 %  |
| Total capitalization, including short-term debt | \$                                 | 19,942,966 | 100.0 % | \$ 17,667,698 | 100.0 % |

(1) Inclusive of our finance leases, but exclusive of AEK's securitized long-term debt.

## Cash Flows

Our internally generated funds may change in the future due to a number of factors, some of which we cannot control. These factors include regulatory changes, the price for our services, the demand for such products and services, margin requirements resulting from significant changes in commodity prices, operational risks, and other factors.

Cash flows from operating, investing, and financing activities for the years ended September 30, 2024, 2023, and 2022 are presented below.

|   | For the Fiscal Year Ended September 30 |              |             |                |               |
|---|--|--------------|-------------|----------------|---------------|
|   | 2024                                   | 2023         | 2022        | 2024 vs. 2023  | 2023 vs. 2022 |
|   | (In thousands)                         |              |             |                |               |
| Total cash provided by (used in)  |  |              |             |                |               |
| Operating activities  | \$ 1,733,746                           | \$ 3,459,743 | \$ 977,584  | \$ (1,725,997) | \$ 2,482,159  |
| Investing activities  | (2,922,769)                            | (2,795,280)  | (2,429,958) | (127,489)      | (365,322)     |
| Financing activities  | 1,478,631                              | (696,769)    | 1,387,205   | 2,175,400      | (2,083,974)   |
| Change in cash and cash equivalents and restricted cash and cash equivalents              | 289,608                                | (32,306)     | (65,169)    | 321,914        | 32,863        |
| Cash and cash equivalents and restricted cash and cash equivalents at beginning of period | 19,248                                 | 51,554       | 116,723     | (32,306)       | (65,169)      |
| Cash and cash equivalents and restricted cash and cash equivalents at end of period       | \$ 308,856                             | \$ 19,248    | \$ 51,554   | \$ 289,608     | \$ (32,306)   |

Cash flows for the fiscal year ended September 30, 2023 compared with fiscal year ended September 30, 2022 is described in Item 7 "Management's Discussion and Analysis of Financial Condition and Results of Operations" of our Annual Report on Form 10-K for the fiscal year ended September 30, 2023.

#### ***Cash flows from operating activities***

For the fiscal year ended September 30, 2024, cash flow provided by operating activities was \$1,733.7 million compared with \$3,459.7 million in the prior year. Fiscal 2023 operating cash flow included \$2,021.9 million of cash received as a result of the conclusion of Texas securitization proceedings. Excluding this cash inflow, operating cash flow in fiscal 2023 was \$1,437.8 million, and the year-over-year increase in operating cash flow primarily reflects the positive effects of successful rate case outcomes achieved in fiscal 2024 and 2023.

#### ***Cash flows from investing activities***

Our capital expenditures are primarily used to improve the safety and reliability of our distribution and transmission system through pipeline replacement and system modernization and to enhance and expand our system to meet customer needs. Over the last three fiscal years, approximately 86 percent of our capital spending has been committed to improving the safety and reliability of our system.

For the fiscal year ended September 30, 2024, we had \$2.9 billion in capital expenditures compared with \$2.8 billion for the fiscal year ended September 30, 2023. Capital spending in our distribution segment increased \$322.2 million, primarily as a result of increased system modernization and customer growth spending. Capital spending in our pipeline and storage segment decreased \$191.0 million, primarily due to the timing of spending for pipeline system safety and reliability in Texas.

#### ***Cash flows from financing activities***

Our financing activities provided \$1,478.6 million of cash for fiscal year 2024 compared with \$696.8 million of cash used by financing activities for fiscal year 2023.

During the fiscal year ended September 30, 2024, we received approximately \$2.0 billion in net proceeds from the issuance of long-term debt and equity. We completed a public offering of \$500 million of 6.20% senior notes due October 2053 and \$400 million of 5.90% senior notes due October 2033, and received net proceeds from the offering, after the underwriting discount and offering expenses, of \$889.4 million. We also completed a public offering of \$325 million of 5.90% senior notes due October 2033, and received net proceeds from the offering, after the underwriting discount and offering expenses, of \$339.0 million. Additionally, during the fiscal year ended September 30, 2024, we settled 6,401,469 shares that had been sold on a forward basis for net proceeds of \$750.0 million. The net proceeds were used primarily to support capital spending and for other general corporate purposes. We also received \$231.1 million from the settlement of forward starting interest rate swaps related to a debt issuance completed in October 2024. Cash dividends increased due to an 8.8 percent increase in our dividend rate and an increase in shares outstanding.

During the fiscal year ended September 30, 2023, we repaid \$2.2 billion in long-term debt, and we received approximately \$1.6 billion in net proceeds from the issuance of long-term debt and equity. We completed a public offering of \$500 million of 5.75% senior notes due October 2052 and \$300 million of 5.45% senior notes due October 2032, and received net proceeds from the offering, after the underwriting discount and offering expenses, of \$789.4 million. Additionally, during the year ended September 30, 2023, we settled 7,272,261 shares that had been sold on a forward basis for net proceeds of \$806.9 million. The net proceeds were used primarily to support capital spending and for other general corporate purposes. We also received \$171.1 million from the settlement of forward starting interest rate swaps related to a debt issuance completed in October 2023. Cash dividends increased due to an 8.8 percent increase in our dividend rate and an increase in shares



outstanding. Finally, Atmos Energy Kansas Securitization I, LLC, a special-purpose, wholly-owned subsidiary of Atmos Energy, issued \$95 million in securitized long-term debt.

The following table shows the number of shares issued for the fiscal years ended September 30, 2024, 2023, and 2022:

|                                      | For the Fiscal Year Ended September 30 |           |           |
|--------------------------------------|--|-----------|-----------|
|                                      | 2024                                   | 2023      | 2022      |
| Shares issued:                       |  |           |           |
| Direct Stock Purchase Plan           | 60,756                                 | 64,871    | 68,693    |
| Retirement Savings Plan and Trust    | 67,134                                 | 69,716    | 72,339    |
| 1998 Long-Term Incentive Plan (LTIP) | 236,703                                | 189,337   | 427,929   |
| Equity Issuance <sup>(1)</sup>       | 6,401,469                              | 7,272,261 | 7,907,883 |
| Total shares issued                  | 6,766,062                              | 7,596,185 | 8,476,844 |

(1) Share amounts do not include shares issued under forward sale agreements until the shares have been settled.

## Credit Ratings

Our credit ratings directly affect our ability to obtain short-term and long-term financing, in addition to the cost of such financing. In determining our credit ratings, the rating agencies consider a number of quantitative factors, including but not limited to, debt to total capitalization, operating cash flow relative to outstanding debt, operating cash flow coverage of interest, and operating cash flow less dividends to debt. In addition, the rating agencies consider qualitative factors such as consistency of our earnings over time, the risks associated with our business, and the regulatory structures that govern our rates in the states where we operate.

Our debt is rated by two rating agencies: Standard & Poor's Corporation (S&P) and Moody's Investors Service (Moody's). On April 1, 2024, Moody's reaffirmed its long-term and short-term credit ratings and placed our ratings under negative outlook. As of September 30, 2024, our outlook and current debt ratings, which are all considered investment grade, are as follows:

|                                 | S&P    | Moody's  |
|---------------------------------|--------|----------|
| Senior unsecured long-term debt | A-     | A1       |
| Short-term debt                 | A-2    | P-1      |
| Outlook                         | Stable | Negative |

A significant degradation in our operating performance or a significant reduction in our liquidity caused by more limited access to the private and public credit markets as a result of deteriorating global or national financial and credit conditions could trigger a negative change in our ratings outlook or even a reduction in our credit ratings by the two credit rating agencies. This would mean more limited access to the private and public credit markets and an increase in the costs of such borrowings.

A credit rating is not a recommendation to buy, sell or hold securities. The highest investment grade credit rating is AAA for S&P and Aaa for Moody's. The lowest investment grade credit rating is BBB- for S&P and Baa3 for Moody's. Our credit ratings may be revised or withdrawn at any time by the rating agencies, and each rating should be evaluated independently of any other rating. There can be no assurance that a rating will remain in effect for any given period of time or that a rating will not be lowered, or withdrawn entirely, by a rating agency if, in its judgment, circumstances so warrant.

## Debt Covenants

We were in compliance with all of our debt covenants as of September 30, 2024. Our debt covenants are described in Note 8 to the consolidated financial statements.

## Contractual Obligations and Commercial Commitments

The following table provides information about contractual obligations and commercial commitments at September 30, 2024.

|  | Payments Due by Period |                   |                     |                     |                      |
|--|------------------------|-------------------|---------------------|---------------------|----------------------|
|  | Total                  | Less than 1 year  | 1-3 years           | 3-5 years           | More than 5 years    |
|  | (In thousands)         |                   |                     |                     |                      |
| <b>Contractual Obligations</b>                                       |                        |                   |                     |                     |                      |
| Long-term debt <sup>(1)</sup>  | \$ 7,785,000           | \$ —              | \$ 510,000          | \$ 650,000          | \$ 6,625,000         |
| Securitized long-term debt   | 85,078                 | 8,207             | 17,721              | 19,621              | 39,529               |
| Interest charges <sup>(2)</sup>                                      | 5,854,623              | 318,117           | 635,037             | 592,054             | 4,309,415            |
| Interest charges on securitized long-term debt                       | 21,071                 | 4,281             | 7,255               | 5,356               | 4,179                |
| Finance leases <sup>(3)</sup>  | 66,506                 | 3,438             | 7,070               | 7,338               | 48,660               |
| Operating leases <sup>(4)</sup>                                      | 320,408                | 43,244            | 73,917              | 56,419              | 146,828              |
| Financial instrument obligations <sup>(5)</sup>                      | 7,637                  | 7,324             | 313                 | —                   | —                    |
| Pension and postretirement benefit plan contributions <sup>(6)</sup> | 273,428                | 27,596            | 51,411              | 65,310              | 129,111              |
| Uncertain tax positions <sup>(7)</sup>                               | 57,797                 | —                 | 57,797              | —                   | —                    |
| <b>Total contractual obligations</b>                                 | <b>\$ 14,471,548</b>   | <b>\$ 412,207</b> | <b>\$ 1,360,521</b> | <b>\$ 1,396,098</b> | <b>\$ 11,302,722</b> |

(1) Long-term debt excludes our finance lease obligations, which are separately reported within this table. See Note 8 to the consolidated financial statements for further details.

(2) Interest charges were calculated using the coupon rate for each debt issuance through the contractual maturity date.

(3) Finance lease payments shown above include interest totaling \$17.6 million. See Note 7 to the consolidated financial statements.

(4) Operating lease payments shown above include interest totaling \$61.6 million. See Note 7 to the consolidated financial statements.

(5) Represents liabilities for natural gas commodity financial instruments that were valued as of September 30, 2024. The ultimate settlement amounts of these remaining liabilities are unknown because they are subject to continuing market risk until the financial instruments are settled.

(6) Represents expected contributions to our defined benefit and postretirement benefit plans, which are discussed in Note 11 to the consolidated financial statements.

(7) Represents liabilities associated with uncertain tax positions claimed or expected to be claimed on tax returns. The amount does not include interest and penalties that may be applied to these positions. See Note 15 to the consolidated financial statements for further details.

We maintain supply contracts with several vendors that generally cover a period of up to one year. Commitments for estimated base gas volumes are established under these contracts on a monthly basis at contractually negotiated prices. Commitments for incremental daily purchases are made as necessary during the month in accordance with the terms of individual contracts. Our Mid-Tex Division also maintains a limited number of long-term supply contracts to ensure a reliable source of gas for our customers in its service area which obligate it to purchase specified volumes at market and fixed prices. At September 30, 2024, we were committed to purchase 25.9 Bcf within one year and 38.7 Bcf within two to three years under indexed contracts. At September 30, 2024, we were committed to purchase 6.8 Bcf within one year under fixed price contracts with a weighted average price of \$3.10 per Mcf.

### Risk Management Activities

In our distribution and pipeline and storage segments, we use a combination of physical storage, fixed physical contracts, and fixed financial contracts to reduce our exposure to unusually large winter-period gas price increases. Additionally, we manage interest rate risk by entering into financial instruments to effectively fix the Treasury yield component of the interest cost associated with anticipated financings.

We record our financial instruments as a component of risk management assets and liabilities, which are classified as current or noncurrent based upon the anticipated settlement date of the underlying financial instrument. Substantially all of our financial instruments are valued using external market quotes and indices.

The following table shows the components of the change in fair value of our financial instruments for the fiscal year ended September 30, 2024 (in thousands):

|   |            |
|---|------------|
| Fair value of contracts at September 30, 2023                     | \$ 370,256 |
| Contracts realized/settled  | (264,650)  |
| Fair value of new contracts                                       | 4,790      |
| Other changes in value  | (21,745)   |
| Fair value of contracts at September 30, 2024                     | 88,651     |
| Netting of cash collateral  | —          |
| Cash collateral and fair value of contracts at September 30, 2024 | \$ 88,651  |



The fair value of our financial instruments at September 30, 2024, is presented below by time period and fair value source:

| Source of Fair Value                               | Fair Value of Contracts at September 30, 2024 |           |      |                |                  |
|--|---|-----------|------|----------------|------------------|
|  | Maturity in years                             |           |      |                | Total Fair Value |
|  | Less than 1                                   | 1-3       | 4-5  | Greater than 5 |                  |
|  | (In thousands)                                |           |      |                |                  |
| Prices actively quoted                             | \$ (5,233)                                    | \$ 93,884 | \$ — | \$ —           | \$ 88,651        |
| Prices based on models and other valuation methods | —   | —         | —    | —              | —                |
| Total Fair Value                                   | \$ (5,233)                                    | \$ 93,884 | \$ — | \$ —           | \$ 88,651        |

## RECENT ACCOUNTING DEVELOPMENTS

Recent accounting developments and their impact on our financial position, results of operations and cash flows are described in Note 2 to the consolidated financial statements.

### ITEM 7A. *Quantitative and Qualitative Disclosures About Market Risk.*

We are exposed to risks associated with commodity prices and interest rates. Commodity price risk is the potential loss that we may incur as a result of changes in the fair value of a particular instrument or commodity. Interest-rate risk is the potential increased cost we could incur when we issue debt instruments or to provide financing and liquidity for our business activities. Additionally, interest-rate risk could affect our ability to issue cost effective equity instruments.

We conduct risk management activities in our distribution and pipeline and storage segments. In our distribution segment, we use a combination of physical storage, fixed-price forward contracts, and financial instruments, primarily over-the-counter swap and option contracts, in an effort to minimize the impact of natural gas price volatility on our customers during the winter heating season. Our risk management activities and related accounting treatment are described in further detail in Note 16 to the consolidated financial statements. Additionally, our earnings are affected by changes in short-term interest rates as a result of our issuance of short-term commercial paper and our other short-term borrowings.

#### Commodity Price Risk

We purchase natural gas for our distribution operations. Substantially all of the costs of gas purchased for distribution operations are recovered from our customers through purchased gas cost adjustment mechanisms. Therefore, our distribution operations have limited commodity price risk exposure.

#### Interest Rate Risk

Our earnings are exposed to changes in short-term interest rates associated with our short-term commercial paper program and other short-term borrowings. We use a sensitivity analysis to estimate our short-term interest rate risk. For purposes of this analysis, we estimate our short-term interest rate risk as the difference between our actual interest expense for the period and estimated interest expense for the period assuming a hypothetical average one percent increase in the interest rates associated with our short-term borrowings. Had interest rates associated with our short-term borrowings increased by an average of one percent, our interest expense would not have materially increased during 2024.

**ITEM 8. Financial Statements and Supplementary Data.**

Index to financial statements and financial statement schedules:

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| <a href="#">Report of independent registered public accounting firm</a> (PCAOB ID: 42)                                 | <a href="#">37</a> |
| Financial statements and supplementary data:   |                    |
| <a href="#">Consolidated balance sheets at September 30, 2024 and 2023</a>   | <a href="#">39</a> |
| <a href="#">Consolidated statements of comprehensive income for the years ended September 30, 2024, 2023, and 2022</a> | <a href="#">40</a> |
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All financial statement schedules are omitted because the required information is not present, or not present in amounts sufficient to require submission of the schedule or because the information required is included in the financial statements and accompanying notes thereto.

## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

### To the Shareholders and the Board of Directors of Atmos Energy Corporation

#### Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of Atmos Energy Corporation (the Company) as of September 30, 2024 and 2023, the related consolidated statements of comprehensive income, shareholders' equity and cash flows for each of the three years in the period ended September 30, 2024, and the related notes (collectively referred to as the "consolidated financial statements"). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company at September 30, 2024 and 2023, and the results of its operations and its cash flows for each of the three years in the period ended September 30, 2024, in conformity with U.S. generally accepted accounting principles.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company's internal control over financial reporting as of September 30, 2024, based on criteria established in Internal Control — Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework), and our report dated November 18, 2024 expressed an unqualified opinion thereon.

#### Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

#### Critical Audit Matter

The critical audit matter communicated below is a matter arising from the current period audit of the financial statements that was communicated or required to be communicated to the audit committee and that: (1) relates to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective or complex judgments. The communication of the critical audit matter does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

**Regulation**

*Description of the Matter*

As discussed in Note 3 to the consolidated financial statements, the Company's distribution and pipeline and storage operations are subject to regulation with respect to rates, service, maintenance of accounting records and various other matters by the respective regulatory authorities in the states in which they operate. The Company's accounting policies recognize the financial effects of the ratemaking and accounting practices and policies of the various regulatory commissions and are subject to accounting principles for rate-regulated activities. As a result, certain costs are permitted to be capitalized rather than expensed because they can be recovered through rates. The Company records certain costs as regulatory assets when future recovery through customer rates is considered probable. Regulatory liabilities are recorded when it is probable that revenues will be reduced for amounts that will be credited to customers through the ratemaking process. The amounts to be recovered or recognized are based upon the Company's historical experience and understanding of the regulations. As of September 30, 2024, there were \$579.4 million of deferred costs included in regulatory assets and \$1,227.9 million of regulatory liabilities awaiting cash outflow or potential refund.

Auditing the effects of regulatory matters is complex as it requires specialized knowledge of rate-regulated activities and assessments as to matters that could affect the recording or updating of regulatory assets and liabilities.

*How We Addressed the Matter in Our Audit*

We obtained an understanding, evaluated the design, and tested the operating effectiveness of internal controls over the Company's accounting for regulatory assets and liabilities, including, among others, controls over management's assessment of the likelihood of approval by regulators for new matters and controls over the evaluation on rulings with regulatory bodies on existing regulatory assets and liabilities, including factors that may affect the timing or nature of recoverability.

We performed audit procedures that included, among others, examining evidence of correspondence with regulatory bodies to test that the Company appropriately evaluated information obtained from regulatory rulings. For example, we assessed the recoverability and completeness of various regulatory assets and liabilities, considering information obtained from regulatory rulings. In addition, we tested that amortization of regulatory assets and liabilities corresponded to relevant regulatory rulings.

/s/ Ernst & Young LLP

We have served as the Company's auditor since 1983.

Dallas, Texas  
November 18, 2024

**ATMOS ENERGY CORPORATION**  
**CONSOLIDATED BALANCE SHEETS**

|   | September 30                      |               |
|---|-----------------------------------|---------------|
|   | 2024                              | 2023          |
|   | (In thousands, except share data) |               |
| ASSETS  |                                   |               |
| Property, plant and equipment   | \$ 24,784,285                     | \$ 21,958,447 |
| Construction in progress  | 1,063,798                         | 939,927       |
|   | 25,848,083                        | 22,898,374    |
| Less accumulated depreciation and amortization  | 3,643,716                         | 3,291,791     |
| Net property, plant and equipment   | 22,204,367                        | 19,606,583    |
| Current assets  |                                   |               |
| Cash and cash equivalents   | 307,340                           | 15,404        |
| Restricted cash and cash equivalents (See Note 10)  | 1,516                             | 3,844         |
| Cash and cash equivalents and restricted cash and cash equivalents  | 308,856                           | 19,248        |
| Accounts receivable, less allowance for uncollectible accounts of \$37,056 in 2024 and \$40,840 in 2023   | 365,882                           | 328,654       |
| Gas stored underground  | 169,508                           | 245,830       |
| Other current assets  | 288,068                           | 292,036       |
| Total current assets  | 1,132,314                         | 885,768       |
| Securitized intangible asset, less accumulated amortization of \$10,756 in 2024 and \$1,398 in 2023 (See Note 10)   | 82,844                            | 92,202        |
| Goodwill  | 731,257                           | 731,257       |
| Deferred charges and other assets   | 1,043,683                         | 1,201,158     |
|   | \$ 25,194,465                     | \$ 22,516,968 |
| CAPITALIZATION AND LIABILITIES  |                                   |               |
| Shareholders' equity  |                                   |               |
| Common stock, no par value (stated at \$0.005 per share); 200,000,000 shares authorized; issued and outstanding; 2024 — 155,258,845 shares; 2023 — 148,492,783 shares | \$ 776                            | \$ 742        |
| Additional paid-in capital  | 7,474,559                         | 6,684,120     |
| Accumulated other comprehensive income  | 465,715                           | 518,528       |
| Retained earnings   | 4,216,619                         | 3,666,674     |
| Shareholders' equity  | 12,157,669                        | 10,870,064    |
| Long-term debt  | 7,783,646                         | 6,554,133     |
| Securitized long-term debt (See Note 10)  | 76,871                            | 85,078        |
| Total capitalization  | 20,018,186                        | 17,509,275    |
| Commitments and contingencies (See Note 14)   |                                   |               |
| Current liabilities   |                                   |               |
| Accounts payable and accrued liabilities  | 445,397                           | 336,083       |
| Other current liabilities   | 750,620                           | 763,086       |
| Short-term debt   | —                                 | 241,933       |
| Current maturities of long-term debt  | 1,651                             | 1,568         |
| Current maturities of securitized long-term debt (See Note 10)  | 8,207                             | 9,922         |
| Total current liabilities   | 1,205,875                         | 1,352,592     |
| Deferred income taxes   | 2,593,342                         | 2,304,974     |
| Regulatory excess deferred taxes (See Note 15)  | 177,315                           | 253,212       |
| Regulatory cost of removal obligation   | 507,815                           | 497,017       |
| Deferred credits and other liabilities  | 691,932                           | 599,898       |
|   | \$ 25,194,465                     | \$ 22,516,968 |

See accompanying notes to consolidated financial statements.

**ATMOS ENERGY CORPORATION**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

|   | Year Ended September 30               |              |              |
|---|---------------------------------------|--------------|--------------|
|   | 2024                                  | 2023         | 2022         |
|   | (In thousands, except per share data) |              |              |
| Operating revenues  |                                       |              |              |
| Distribution segment  | \$ 3,915,141                          | \$ 4,099,690 | \$ 4,035,194 |
| Pipeline and storage segment  | 938,029                               | 785,174      | 693,660      |
| Intersegment eliminations   | (687,983)                             | (609,507)    | (527,192)    |
| Total operating revenues  | 4,165,187                             | 4,275,357    | 4,201,662    |
| Purchased gas cost  |                                       |              |              |
| Distribution segment  | 1,620,515                             | 2,061,920    | 2,210,302    |
| Pipeline and storage segment  | 146                                   | (1,220)      | (1,583)      |
| Intersegment eliminations   | (686,968)                             | (608,527)    | (526,063)    |
| Total purchased gas cost  | 933,693                               | 1,452,173    | 1,682,656    |
| Operation and maintenance expense   | 819,137                               | 764,906      | 710,161      |
| Depreciation and amortization expense   | 669,972                               | 604,327      | 535,655      |
| Taxes, other than income  | 387,023                               | 386,804      | 352,208      |
| Operating income  | 1,355,362                             | 1,067,147    | 920,982      |
| Other non-operating income  | 71,046                                | 69,775       | 33,737       |
| Interest charges  | 190,632                               | 137,281      | 102,811      |
| Income before income taxes  | 1,235,776                             | 999,641      | 851,908      |
| Income tax expense  | 192,881                               | 113,779      | 77,510       |
| Net income  | \$ 1,042,895                          | \$ 885,862   | \$ 774,398   |
| Basic net income per share  | \$ 6.83                               | \$ 6.10      | \$ 5.61      |
| Diluted net income per share  | \$ 6.83                               | \$ 6.10      | \$ 5.60      |
| Weighted average shares outstanding:  |                                       |              |              |
| Basic   | 152,508                               | 145,121      | 137,830      |
| Diluted   | 152,666                               | 145,166      | 138,096      |
| Net income  | \$ 1,042,895                          | \$ 885,862   | \$ 774,398   |
| Other comprehensive income (loss), net of tax   |                                       |              |              |
| Net unrealized holding gains (losses) on available-for-sale securities, net of tax of \$168, \$37 and \$(157)           | 582                                   | 126          | (542)        |
| Cash flow hedges:   |                                       |              |              |
| Amortization and unrealized gains (losses) on interest rate agreements, net of tax of \$(15,432), \$43,148 and \$86,664 | (53,395)                              | 149,290      | 299,851      |
| Total other comprehensive income (loss)   | (52,813)                              | 149,416      | 299,309      |
| Total comprehensive income  | \$ 990,082                            | \$ 1,035,278 | \$ 1,073,707 |

See accompanying notes to consolidated financial statements.

**ATMOS ENERGY CORPORATION**  
**CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY**

|                                   | Common stock                                    |                 |                                  | Accumulated<br>Other<br>Comprehensive<br>Income<br>(Loss) | Retained<br>Earnings | Total         |
|-----------------------------------|---|-----------------|----------------------------------|---|----------------------|---------------|
|                                   | Number of<br>Shares                             | Stated<br>Value | Additional<br>Paid-in<br>Capital |   |                      |               |
|                                   | (In thousands, except share and per share data) |                 |                                  |   |                      |               |
| Balance, September 30, 2021       | 132,419,754                                     | \$ 662          | \$ 5,023,751                     | \$ 69,803   | \$ 2,812,673         | \$ 7,906,889  |
| Net income                        | —   | —               | —                                | —   | 774,398              | 774,398       |
| Other comprehensive income        | —   | —               | —                                | 299,309   | —                    | 299,309       |
| Cash dividends (\$2.72 per share) | —   | —               | —                                | —   | (375,914)            | (375,914)     |
| Common stock issued:              |   |                 |                                  |   |                      |               |
| Public offering                   | 7,907,883                                       | 40              | 776,765                          | —   | —                    | 776,805       |
| Direct stock purchase plan        | 68,693  | —               | 7,495                            | —   | —                    | 7,495         |
| Retirement savings plan           | 72,339  | —               | 7,908                            | —   | —                    | 7,908         |
| 1998 Long-term incentive plan     | 427,929   | 2               | 2,396                            | —   | —                    | 2,398         |
| Employee stock-based compensation | —   | —               | 19,803                           | —   | —                    | 19,803        |
| Balance, September 30, 2022       | 140,896,598                                     | 704             | 5,838,118                        | 369,112   | 3,211,157            | 9,419,091     |
| Net income                        | —   | —               | —                                | —   | 885,862              | 885,862       |
| Other comprehensive income        | —   | —               | —                                | 149,416   | —                    | 149,416       |
| Cash dividends (\$2.96 per share) | —   | —               | —                                | —   | (430,345)            | (430,345)     |
| Common stock issued:              |   |                 |                                  |   |                      |               |
| Public offering                   | 7,272,261                                       | 36              | 806,913                          | —   | —                    | 806,949       |
| Direct stock purchase plan        | 64,871  | —               | 7,429                            | —   | —                    | 7,429         |
| Retirement savings plan           | 69,716  | 1               | 7,965                            | —   | —                    | 7,966         |
| 1998 Long-term incentive plan     | 189,337   | 1               | 2,107                            | —   | —                    | 2,108         |
| Employee stock-based compensation | —   | —               | 21,588                           | —   | —                    | 21,588        |
| Balance, September 30, 2023       | 148,492,783                                     | 742             | 6,684,120                        | 518,528   | 3,666,674            | 10,870,064    |
| Net income                        | —   | —               | —                                | —   | 1,042,895            | 1,042,895     |
| Other comprehensive loss          | —   | —               | —                                | (52,813)  | —                    | (52,813)      |
| Cash dividends (\$3.22 per share) | —   | —               | —                                | —   | (492,950)            | (492,950)     |
| Common stock issued:              |   |                 |                                  |   |                      |               |
| Public offering                   | 6,401,469                                       | 32              | 749,955                          | —   | —                    | 749,987       |
| Direct stock purchase plan        | 60,756  | —               | 7,129                            | —   | —                    | 7,129         |
| Retirement savings plan           | 67,134  | 1               | 7,954                            | —   | —                    | 7,955         |
| 1998 Long-term incentive plan     | 236,703   | 1               | 2,197                            | —   | —                    | 2,198         |
| Employee stock-based compensation | —   | —               | 23,204                           | —   | —                    | 23,204        |
| Balance, September 30, 2024       | 155,258,845                                     | \$ 776          | \$ 7,474,559                     | \$ 465,715  | \$ 4,216,619         | \$ 12,157,669 |

See accompanying notes to consolidated financial statements.

**ATMOS ENERGY CORPORATION**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**

|   | Year Ended September 30 |             |             |
|---|-------------------------|-------------|-------------|
|   | 2024                    | 2023        | 2022        |
|   | (In thousands)          |             |             |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                                       |                         |             |             |
| Net income  | \$ 1,042,895            | \$ 885,862  | \$ 774,398  |
| Adjustments to reconcile net income to net cash provided by operating activities: |                         |             |             |
| Depreciation and amortization   | 669,972                 | 604,327     | 535,655     |
| Deferred income taxes   | 172,707                 | 108,215     | 53,651      |
| Stock-based compensation  | 10,709                  | 10,178      | 10,743      |
| Amortization of debt issuance costs   | (6,882)                 | 3,639       | 9,141       |
| Equity component of AFUDC   | (58,234)                | (64,019)    | (45,505)    |
| Other   | 1,546                   | (591)       | 3,265       |
| Changes in assets and liabilities:  |                         |             |             |
| (Increase) decrease in accounts receivable  | (40,909)                | 46,859      | (34,325)    |
| (Increase) decrease in gas stored underground                                     | 76,322                  | 112,111     | (179,825)   |
| Decrease in Winter Storm Uri current regulatory asset (see Note 3)                | —                       | 2,021,889   | —           |
| (Increase) decrease in other current assets                                       | 17,138                  | (36,041)    | (65,979)    |
| (Increase) decrease in deferred charges and other assets                          | (195,369)               | (172,586)   | 13,287      |
| Increase (decrease) in accounts payable and accrued liabilities                   | (4,563)                 | (132,575)   | 40,394      |
| Increase (decrease) in other current liabilities                                  | (10,287)                | 30,687      | (152,274)   |
| Increase in deferred credits and other liabilities                                | 58,701                  | 41,788      | 14,958      |
| Net cash provided by operating activities   | 1,733,746               | 3,459,743   | 977,584     |
| <b>CASH FLOWS USED IN INVESTING ACTIVITIES</b>                                    |                         |             |             |
| Capital expenditures  | (2,937,124)             | (2,805,973) | (2,444,420) |
| Purchases of debt and equity securities   | (19,734)                | (46,789)    | (28,285)    |
| Proceeds from sale of debt and equity securities                                  | 5,977                   | 25,134      | 4,872       |
| Maturities of debt securities   | 12,050                  | 13,340      | 27,586      |
| Other, net  | 16,062                  | 19,008      | 10,289      |
| Net cash used in investing activities   | (2,922,769)             | (2,795,280) | (2,429,958) |

See accompanying notes to consolidated financial statements.



**ATMOS ENERGY CORPORATION**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**(continued)**

|   | Year Ended September 30 |             |           |
|---|-------------------------|-------------|-----------|
|   | 2024                    | 2023        | 2022      |
|   | (In thousands)          |             |           |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>   |                         |             |           |
| Net increase (decrease) in short-term debt  | (241,933)               | 56,966      | 184,967   |
| Proceeds from issuance of long-term debt, net of premium/discount                             | 1,240,204               | 797,258     | 798,802   |
| Proceeds from issuance of securitized long-term debt by AEK                                   | —                       | 95,000      | —         |
| Net proceeds from equity offering   | 749,987                 | 806,949     | 776,805   |
| Issuance of common stock through stock purchase and employee retirement plans                 | 15,084                  | 15,395      | 15,403    |
| Settlement of interest rate swaps   | 231,138                 | 171,145     | 197,073   |
| Proceeds from term loan   | —                       | 2,020,000   | —         |
| Repayment of term loan  | —                       | (2,020,000) | —         |
| Repayment of long-term debt   | —                       | (2,200,000) | (200,000) |
| Repayment of securitized long-term debt by AEK  | (9,922)                 | —           | —         |
| Cash dividends paid   | (492,950)               | (430,345)   | (375,914) |
| Debt issuance costs   | (11,844)                | (7,864)     | (8,196)   |
| Securitized debt issuance costs   | —                       | (1,273)     | —         |
| Other   | (1,133)                 | —           | (1,735)   |
| Net cash provided by (used in) financing activities   | 1,478,631               | (696,769)   | 1,387,205 |
| Net increase (decrease) in cash and cash equivalents and restricted cash and cash equivalents | 289,608                 | (32,306)    | (65,169)  |
| Cash and cash equivalents and restricted cash and cash equivalents at beginning of year       | 19,248                  | 51,554      | 116,723   |
| Cash and cash equivalents and restricted cash and cash equivalents at end of year             | \$ 308,856              | \$ 19,248   | \$ 51,554 |

See accompanying notes to consolidated financial statements.

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

**1. Nature of Business**

Atmos Energy Corporation (Atmos Energy or the “Company”) and its subsidiaries are engaged in the regulated natural gas distribution and pipeline and storage businesses. Through our distribution business, we deliver natural gas through sales and transportation arrangements to over 3.3 million residential, commercial, public-authority, and industrial customers through our six regulated distribution divisions in the service areas described below:

| Division                                  | Service Area   |
|---|--|
| Atmos Energy Colorado-Kansas Division     | Colorado, Kansas   |
| Atmos Energy Kentucky/Mid-States Division | Kentucky, Tennessee, Virginia                            |
| Atmos Energy Louisiana Division           | Louisiana  |
| Atmos Energy Mid-Tex Division             | Texas, including the Dallas/Fort Worth metropolitan area |
| Atmos Energy Mississippi Division         | Mississippi  |
| Atmos Energy West Texas Division          | West Texas   |

In addition, we transport natural gas for others through our distribution system. Our distribution business is subject to federal and state regulation and/or regulation by local authorities in each of the states in which our distribution divisions operate. Our corporate headquarters and shared-services function are located in Dallas, Texas, and our customer support centers are located in Amarillo and Waco, Texas.

Our pipeline and storage business, which is also subject to federal and state regulation, consists of the pipeline and storage operations of our Atmos Pipeline–Texas (APT) Division and our natural gas transmission business in Louisiana. The APT division provides transportation and storage services to our Mid-Tex Division, other third-party local distribution companies, industrial, and electric generation customers, as well as marketers and producers. As part of its pipeline operations, APT manages five underground storage facilities in Texas. We also provide ancillary services customary to the pipeline industry including parking arrangements, lending, and sales of inventory on hand. Our natural gas transmission operations in Louisiana are comprised of a 21-mile pipeline located in the New Orleans, Louisiana area that is primarily used to aggregate gas supply for our distribution division in Louisiana under a long-term contract and on a more limited basis, to third parties.

**2. Summary of Significant Accounting Policies**

**Principles of consolidation** — The accompanying consolidated financial statements include the accounts of Atmos Energy Corporation and its wholly-owned subsidiaries. All material intercompany transactions have been eliminated; however, we have not eliminated intercompany profits when such amounts are probable of recovery under the affiliates’ rate regulation process.

**Reclassification** — Certain reclassifications have been made to prior period amounts to conform to current period presentation.

**Use of estimates** — The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, and expenses. The most significant estimates include the allowance for doubtful accounts, unbilled revenues, contingency accruals, pension and postretirement obligations, deferred income taxes, risk management and trading activities, and fair value measurements. Actual results could differ from those estimates.

**Regulation** — Our distribution and pipeline and storage operations are subject to regulation with respect to rates, service, maintenance of accounting records, and various other matters by the respective regulatory authorities in the states in which we operate. Our accounting policies recognize the financial effects of the ratemaking and accounting practices and policies of the various regulatory commissions. Accounting principles generally accepted in the United States require cost-based, rate-regulated entities that meet certain criteria to reflect the authorized recovery of costs due to regulatory decisions in their financial statements. As a result, certain costs are permitted to be capitalized rather than expensed because they can be recovered through rates. We record certain costs as regulatory assets when future recovery through customer rates is considered probable. Regulatory liabilities are recorded when it is probable that revenues will be reduced for amounts that will be credited to customers through the ratemaking process. The amounts to be recovered or recognized are based upon historical experience and our understanding of the regulations. Further, regulation may impact the period in which revenues or expenses are recognized.

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

***Revenue recognition***

***Distribution Revenues***

Distribution revenues represent the delivery of natural gas to residential, commercial, industrial, and public authority customers at prices based on tariff rates established by regulatory authorities in the states in which we operate. Revenue is recognized and our performance obligation is satisfied over time when natural gas is delivered and simultaneously consumed by our customers. We have elected to use the invoice practical expedient and recognize revenue for volumes delivered that we have the right to invoice our customers. We bill our customers on a monthly cycle basis. Accordingly, we estimate volumes from the last meter read to the balance sheet date and accrue revenue for gas delivered but not yet billed.

In our Texas and Mississippi jurisdictions, we pay franchise fees and gross receipt taxes to operate in these service areas. These franchise fees and gross receipts taxes are required to be paid regardless of our ability to collect from our customers. Accordingly, we account for these amounts on a gross basis in revenue and we record the associated tax expense as a component of taxes, other than income.

***Pipeline and Storage Revenues***

Pipeline and storage revenues primarily represent the transportation and storage of natural gas on our APT system and the transmission of natural gas through our 21-mile pipeline in Louisiana. APT provides transportation and storage services to our Mid-Tex Division, other third party local distribution companies, and certain industrial customers under tariff rates approved by the RRC. APT also provides certain transportation and storage services to industrial and electric generation customers, as well as marketers and producers, under negotiated rates. Our pipeline in Louisiana is primarily used to aggregate gas supply for our Louisiana Division under a long-term contract and on a more limited basis to third parties. The demand fee charged to our Louisiana Division is subject to regulatory approval by the Louisiana Public Service Commission. We also manage two asset management plans with distribution affiliates of the Company at terms that have been approved by the applicable state regulatory commissions. The performance obligations for these transportation customers are satisfied by means of transporting customer-supplied gas to the designated location. Revenue is recognized and our performance obligation is satisfied over time when natural gas is delivered to the customer. Management determined that these arrangements qualify for the invoice practical expedient for recognizing revenue. For demand fee arrangements, revenue is recognized and our performance obligation is satisfied by standing ready to transport natural gas over the period of each individual month.

***Alternative Revenue Program Revenues***

In our distribution segment, we have weather-normalization adjustment mechanisms that serve to minimize the effects of weather on our residential and commercial revenues. APT has a regulatory mechanism that requires that we share with its tariffed customers 75% of the difference between the total non-tariffed revenues earned during a test period and a revenue benchmark established by the RRC. With the completion of APT's most recent rate case in December 2023, the revenue benchmark was increased from \$69.4 million to \$106.9 million. Differences between actual revenues and revenues calculated under these mechanisms adjust the amount billed to customers. These mechanisms are considered to be alternative revenue programs under accounting standards generally accepted in the United States as they are deemed to be contracts between us and our regulator. Accordingly, revenue under these mechanisms are excluded from revenue from contracts with customers.

***Purchased gas costs*** — Rates established by regulatory authorities are adjusted for increases and decreases in our purchased gas costs through purchased gas cost adjustment mechanisms. There is no margin generated through purchased gas cost adjustments, but they provide a dollar-for-dollar offset to increases or decreases in our distribution segment's gas costs. The effects of these purchased gas cost adjustment mechanisms are recorded as deferred gas costs on our consolidated balance sheets.

***Cash and cash equivalents*** — We consider all highly liquid investments with an original maturity of three months or less to be cash equivalents.

***Restricted cash and cash equivalents*** — Restricted cash and cash equivalents consists of funds that are contractually or legally restricted as to usage or withdrawal and have been presented separately from cash and cash equivalents on our consolidated balance sheets. These funds are used to administer payment of debt service on the Securitized Utility Tariff Bonds as well as certain ongoing costs of Atmos Energy Kansas Securitization I, LLC (AEK).

***Accounts receivable and allowance for uncollectible accounts*** — Accounts receivable arise from natural gas sales to residential, commercial, industrial, public authority, and other customers. Our accounts receivable balance includes unbilled amounts which represent a customer's consumption of gas from the date of the last cycle billing through the last day of the month. The receivable balances are short term and generally do not extend beyond one month.

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

Credit losses on our accounts receivable are measured using an expected credit loss model over the entire contractual term from the date of initial recognition. To minimize credit risk, we assess the credit worthiness of new customers, require deposits where necessary, assess late fees, pursue collection activities, and disconnect service for nonpayment. After disconnection, accounts are written off when deemed uncollectible. At each reporting period, we assess the allowance for uncollectible accounts based on historical experience, current conditions, and consideration of expected future conditions. Circumstances which could affect our estimates include, but are not limited to, customer credit issues, the level of natural gas prices, customer deposits, and general economic conditions.

**Gas stored underground** — Our gas stored underground is comprised of natural gas injected into storage to support the winter season withdrawals for our distribution operations. The average cost method is used for all of our distribution operations. Gas in storage that is retained as cushion gas to maintain reservoir pressure is classified as property, plant and equipment and is valued at cost.

**Securitized intangible asset** — Our securitized intangible asset is recorded on AEK and represents the Securitized Utility Tariff Property acquired from Atmos Energy in fiscal 2023. See Note 10 to the consolidated financial statements. The securitized intangible asset is stated at cost, net of accumulated amortization, and is amortized over the life of the asset in proportion to the pattern of economic benefit based on expected future undiscounted cash flows. At the end of its life, this securitized intangible asset will have no residual value.

**Property, plant and equipment** — Regulated property, plant and equipment is stated at original cost, net of contributions in aid of construction. The cost of additions includes direct construction costs, payroll related costs (taxes, the service cost portion of pension expense and other benefits), administrative and general costs, and an allowance for funds used during construction (AFUDC). AFUDC represents the capitalizable total cost of funds used to finance the construction of major projects.

The following table details amounts capitalized for the fiscal year ended September 30.

| Component of AFUDC | Statement of Comprehensive Income Location | 2024             | 2023             | 2022             |
|--------------------|--|------------------|------------------|------------------|
|                    |  | (In thousands)   |                  |                  |
| Debt               | Interest charges                           | \$ 14,655        | \$ 15,808        | \$ 12,153        |
| Equity             | Other non-operating income                 | 58,234           | 64,019           | 45,505           |
|                    |  | <u>\$ 72,889</u> | <u>\$ 79,827</u> | <u>\$ 57,658</u> |

Major renewals, including replacement pipe, and betterments that are recoverable through our regulatory rate base are capitalized while the costs of maintenance and repairs that are not capitalizable are charged to expense as incurred. The costs of large projects are accumulated in construction in progress until the project is completed. When the project is completed, tested, and placed in service, the balance is transferred to the regulated plant in service account included in the rate base and depreciation begins.

Regulated property, plant and equipment is depreciated at various rates on a straight-line basis. These rates are approved by our regulatory commissions and are comprised of two components: one based on average service life and one based on cost of removal. Accordingly, we recognize our cost of removal expense as a component of depreciation expense. The related cost of removal accrual is reflected as a regulatory liability on the consolidated balance sheet. At the time property, plant and equipment is retired, removal expenses less salvage, are charged to the regulatory cost of removal accrual. The composite depreciation rate was 2.9 percent for the fiscal year ended September 30, 2024, and 3.0 percent for the fiscal years ended September 30, 2023 and 2022.

Other property, plant and equipment is stated at cost. Depreciation is generally computed on the straight-line method for financial reporting purposes based upon estimated useful lives.

**Impairment of long-lived assets** — We evaluate whether events or circumstances have occurred that indicate that other long-lived assets may not be recoverable or that the remaining useful life may warrant revision. When such events or circumstances are present, we assess the recoverability of long-lived assets by determining whether the carrying value will be recovered through the expected future cash flows. In the event the sum of the expected future cash flows resulting from the use of the asset is less than the carrying value of the asset, an impairment loss equal to the excess of the asset's carrying value over its fair value is recorded. No impairment losses were recorded for our long-lived assets during the fiscal years ended September 30, 2024, 2023, and 2022.

**Goodwill** — We annually evaluate our goodwill balances for impairment during our second fiscal quarter or more frequently as impairment indicators arise. During the second quarter of fiscal 2024, we completed our annual goodwill

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

impairment assessment. We test goodwill for impairment at the reporting unit level on an annual basis and between annual tests if an event occurs or circumstances change that would more likely than not reduce the fair value of the reporting unit. Based on the assessment performed, we determined that our goodwill was not impaired. Although not applicable for the fiscal 2024 analysis, if a qualitative goodwill assessment resulted in impairment indicators, we would then use a present value technique based on discounted cash flows to estimate the fair value of our reporting units. These calculations are dependent on several subjective factors including the timing of future cash flows, future growth rates, and the discount rate. An impairment charge is recognized if the carrying value of a reporting unit's goodwill exceeds its fair value.

**Lease accounting** — We determine if an arrangement is a lease at the inception of the agreement based on the terms and conditions in the contract. A contract contains a lease if there is an identified asset and we have the right to control the asset. We are the lessee for substantially all of our leasing activities, which primarily includes operating leases for office and warehouse space, tower space, vehicles, and heavy equipment used in our operations. We are also a lessee in finance leases for certain service centers.

We record a lease liability and a corresponding right of use (ROU) asset for all of our leases with a term greater than 12 months. For lease contracts containing renewal and termination options, we include the option period in the lease term when it is reasonably certain the option will be exercised. We most frequently assume renewal options at the inception of the arrangement for our tower and fleet leases, based on our anticipated use of the assets. Real estate leases that contain a renewal option are evaluated on a lease-by-lease basis to determine if the option period should be included in the lease term. Currently, we have not included material renewal options for real estate leases in our ROU asset or lease liability.

The lease liability represents the present value of all lease payments over the lease term. We do not include short-term leases in the calculation of our lease liabilities. The discount rate used to determine the present value of the lease liability is the rate implicit in the lease unless that rate cannot be readily determined. We use the implicit rate stated in the agreement to determine the lease liability for our fleet leases. We use our corporate collateralized incremental borrowing rate as the discount rate for all other lease agreements. This rate is appropriate because we believe it represents the rate we would have incurred to borrow funds to acquire the leased asset over a similar term. We calculated this rate using a combination of inputs, including our current credit rating, quoted market prices of interest rates for our publicly traded unsecured debt, observable market yield curve data for peer companies with a credit rating one notch higher than our current credit rating, and the lease term.

The ROU asset represents the right to use the underlying asset for the lease term, and is equal to the lease liability, adjusted for prepaid or accrued lease payments and any lease incentives that have been paid to us or when we are reasonably certain to incur costs equal to or greater than the allowance defined in the contract. We bundle our lease and non-lease components as a single component for all asset classes.

Variable payments included in our leasing arrangements are expensed in the period in which the obligation for these payments is incurred. Variable payments are dependent on usage, output or may vary for other reasons. Most of our variable lease expense is related to tower leases that have escalating payments based on changes to a stated CPI index, and usage of certain office equipment.

We have not provided material residual value guarantees for our leases, nor do our leases contain material restrictions or covenants.

**Marketable securities** — As of September 30, 2024, we hold marketable securities classified as either equity or debt securities. Changes in fair value of our equity securities are recorded in net income, while debt securities, which are considered available-for-sale securities, are reported at market value with unrealized gains and losses shown as a component of accumulated other comprehensive income (loss).

We regularly evaluate the performance of our available-for-sale debt securities on an investment by investment basis for impairment, taking into consideration the securities' purpose, volatility, and current returns. If a determination is made that a security will likely be sold before the recovery of its cost, the related investment is written down to its estimated fair value.

**Financial instruments and hedging activities** — We use financial instruments to mitigate commodity price risk in our distribution and pipeline and storage segments and to mitigate interest rate risk. The objectives and strategies for using financial instruments have been tailored to our business and are discussed in Note 16 to the consolidated financial statements.

We record all of our financial instruments on the balance sheet at fair value, with the exception of normal purchases and normal sales that are expected to result in physical delivery, with changes in fair value ultimately recorded in the statement of comprehensive income. These financial instruments are reported as risk management assets and liabilities and are classified as current or noncurrent other assets or liabilities based upon the anticipated settlement date of the underlying financial instrument. We record the cash flow impact of our financial instruments in operating cash flows based upon their balance sheet classification.



**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

The timing of when changes in fair value of our financial instruments are recorded in the statement of comprehensive income depends on whether the financial instrument has been designated and qualifies as a part of a hedging relationship or if regulatory rulings require a different accounting treatment. Changes in fair value for financial instruments that do not meet one of these criteria are recognized in the statement of comprehensive income as they occur.

*Financial Instruments Associated with Commodity Price Risk*

In our distribution segment, the costs associated with and the realized gains and losses arising from the use of financial instruments to mitigate commodity price risk are included in our purchased gas cost adjustment mechanisms in accordance with regulatory requirements. Therefore, changes in the fair value of these financial instruments are initially recorded as a component of deferred gas costs and recognized in the consolidated statements of comprehensive income as a component of purchased gas cost when the related costs are recovered through our rates and recognized in revenue in accordance with accounting principles generally accepted in the United States. Accordingly, there is no earnings impact on our distribution segment as a result of the use of these financial instruments.

*Financial Instruments Associated with Interest Rate Risk*

In connection with the planned issuance of long-term debt, we may use financial instruments to manage interest rate risk. We currently manage this risk through the use of forward starting interest rate swaps to fix the Treasury yield component of the interest cost associated with anticipated financings. We designate these financial instruments as cash flow hedges at the time the agreements are executed. Unrealized gains and losses associated with the instruments are recorded as a component of accumulated other comprehensive income (loss). When the instruments settle, the realized gain or loss is recorded as a component of accumulated other comprehensive income (loss) and recognized as a component of interest charges over the life of the related financing arrangement. As of September 30, 2024 and 2023, no cash was required to be held in margin accounts.

**Fair Value Measurements** — We report certain assets and liabilities at fair value, which is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (exit price). We primarily use quoted market prices and other observable market pricing information in valuing our financial assets and liabilities and minimize the use of unobservable pricing inputs in our measurements.

Fair-value estimates also consider our own creditworthiness and the creditworthiness of the counterparties involved. Our counterparties consist primarily of financial institutions and major energy companies. This concentration of counterparties may materially impact our exposure to credit risk resulting from market, economic, or regulatory conditions. We seek to minimize counterparty credit risk through an evaluation of their financial condition and credit ratings and the use of collateral requirements under certain circumstances.

Amounts reported at fair value are subject to potentially significant volatility based upon changes in market prices, including, but not limited to, the valuation of the portfolio of our contracts, maturity, and settlement of these contracts and newly originated transactions and interest rates, each of which directly affect the estimated fair value of our financial instruments. We believe the market prices and models used to value these financial instruments represent the best information available with respect to closing exchange and over-the-counter quotations, time value, and volatility factors underlying the contracts. Values are adjusted to reflect the potential impact of an orderly liquidation of our positions over a reasonable period of time under then current market conditions.

Authoritative accounting literature establishes a fair value hierarchy that prioritizes the inputs used to measure fair value based on observable and unobservable data. The hierarchy categorizes the inputs into three levels, with the highest priority given to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority given to unobservable inputs (Level 3). The levels of the hierarchy are described below:

**Level 1** — Represents unadjusted quoted prices in active markets for identical assets or liabilities. An active market for the asset or liability is defined as a market in which transactions for the asset or liability occur with sufficient frequency and volume to provide pricing information on an ongoing basis. Prices actively quoted on national exchanges are used to determine the fair value of most of our assets and liabilities recorded on our balance sheet at fair value.

Our Level 1 measurements consist primarily of our debt and equity securities. The Level 1 measurements for investments in the Atmos Energy Corporation Master Retirement Trust (the Master Trust), Supplemental Executive Benefit Plan, and postretirement benefit plan consist primarily of exchange-traded financial instruments.

**Level 2** — Represents pricing inputs other than quoted prices included in Level 1 that are either directly or indirectly observable for the asset or liability as of the reporting date. These inputs are derived principally from, or corroborated by, observable market data. Our Level 2 measurements primarily consist of non-exchange-traded financial instruments, such as over-the-counter options and swaps and municipal and corporate bonds where market data for pricing is observable. The Level

## ATMOS ENERGY CORPORATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

2 measurements for investments in our Master Trust, Supplemental Executive Benefit Plan, and postretirement benefit plan consist primarily of non-exchange traded financial instruments such as corporate bonds and government securities.

**Level 3** — Represents generally unobservable pricing inputs which are developed based on the best information available, including our own internal data, in situations where there is little if any market activity for the asset or liability at the measurement date. The pricing inputs utilized reflect what a market participant would use to determine fair value. We currently do not have any Level 3 investments.

**Pension and other postretirement plans** — Pension and other postretirement plan costs and liabilities are determined on an actuarial basis and are affected by numerous assumptions and estimates including the market value of plan assets, estimates of the expected return on plan assets, assumed discount rates, and current demographic and actuarial mortality data. Our measurement date is September 30. The assumed discount rate and the expected return are the assumptions that generally have the most significant impact on our pension costs and liabilities. The assumed discount rate, the assumed health care cost trend rate, and assumed rates of retirement generally have the most significant impact on our postretirement plan costs and liabilities.

The discount rate is utilized principally in calculating the actuarial present value of our pension and postretirement obligation and net pension and postretirement cost. When establishing our discount rate, we consider high quality corporate bond rates based on bonds available in the marketplace that are suitable for settling the obligations, changes in those rates from the prior year, and the implied discount rate that is derived from matching our projected benefit disbursements with currently available high quality corporate bonds.

The expected long-term rate of return on assets is utilized in calculating the expected return on plan assets component of the annual pension and postretirement plan cost. We estimate the expected return on plan assets by evaluating expected bond returns, equity risk premiums, asset allocations, the effects of active plan management, the impact of periodic plan asset rebalancing, and historical performance. We also consider the guidance from our investment advisors when making a final determination of our expected rate of return on assets. To the extent the actual rate of return on assets realized over the course of a year is greater than or less than the assumed rate, that year's annual pension or postretirement plan cost is not affected. Rather, this gain or loss is amortized over the expected future working lifetime of the plan participants.

The expected return on plan assets is then calculated by applying the expected long-term rate of return on plan assets to the market-related value of the plan assets. The market-related value of our plan assets represents the fair market value of the plan assets, adjusted to smooth out short-term market fluctuations over a five-year period. The use of this calculation will delay the impact of current market fluctuations on the pension expense for the period.

We use a corridor approach to amortize actuarial gains and losses. Under this approach, net gains or losses in excess of ten percent of the larger of the pension benefit obligation or the market-related value of the assets are amortized on a straight-line basis. The period of amortization is the average remaining service of active participants who are expected to receive benefits under the plan.

We estimate the assumed health care cost trend rate used in determining our annual postretirement net cost based upon our actual health care cost experience, the effects of recently enacted legislation, and general economic conditions. Our assumed rate of retirement is estimated based upon the annual review of our participant census information as of the measurement date.

We present only the current service cost component of the net benefit cost within operations and maintenance expense in the consolidated statements of comprehensive income. The remaining components of net benefit cost are recorded in other non-operating income (expense) in our consolidated statements of comprehensive income. Only the service cost component of net benefit cost is eligible for capitalization and we continue to capitalize these costs into property, plant and equipment. Additionally, we defer into a regulatory asset or liability the portion of non-service components of net periodic benefit cost that are capitalizable for regulatory purposes.

**Income taxes** — Income taxes are determined based on the liability method, which results in income tax assets and liabilities arising from temporary differences. Temporary differences are differences between the tax bases of assets and liabilities and their reported amounts in the financial statements that will result in taxable or deductible amounts in future years. The liability method requires the effect of tax rate changes on accumulated deferred income taxes to be reflected in the period in which the rate change was enacted. The liability method also requires that deferred tax assets be reduced by a valuation allowance unless it is more likely than not that the assets will be realized.

The Company may recognize the tax benefit from uncertain tax positions only if it is at least more likely than not that the tax position will be sustained on examination by the taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position should be measured based on the largest benefit that has a greater than fifty percent likelihood of being realized upon settlement with the taxing authorities. We recognize accrued interest

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**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

related to unrecognized tax benefits as a component of interest charges. We recognize penalties related to unrecognized tax benefits as a component of miscellaneous income (expense) in accordance with regulatory requirements.

**Tax collections** — We are allowed to recover from customers revenue-related taxes that are imposed upon us. We record such taxes as operating expenses and record the corresponding customer charges as operating revenues. However, we do collect and remit various other taxes on behalf of various governmental authorities, and we record these amounts in our consolidated balance sheets on a net basis. We do not collect income taxes from our customers on behalf of governmental authorities.

**Contingencies** — In the normal course of business, we are confronted with issues or events that may result in a contingent liability. These generally relate to lawsuits, claims made by third parties, or the action of various regulatory agencies. For such matters, we record liabilities when they are considered probable and estimable, based on currently available facts and our estimates of the ultimate outcome or resolution of the liability in the future. We maintain liability insurance for various risks associated with the operation of our natural gas pipelines and facilities, including for property damage and bodily injury. These liability insurance policies generally require us to be responsible for the first \$1.0 million (self-insured retention) of each incident. To the extent a loss contingency exceeds the self-insurance retention, we record an insurance receivable when recovery is considered probable. Upon reaching a settlement, the loss contingency is deemed resolved and recorded in accounts payable and accrued liabilities until paid. Loss contingencies and any related insurance recovery receivables reflect our best estimate of these amounts as of the date of this report. Actual results may differ from estimates, depending on actual outcomes or changes in the facts or expectations surrounding each potential exposure.

We record a liability at fair value for an asset retirement obligation when the legal obligation to retire the asset has been incurred with an offsetting increase to the carrying value of the related asset. We believe we have a legal obligation to retire our natural gas storage facilities. However, we have not recognized an asset retirement obligation associated with our storage facilities because we are not able to determine the settlement date of this obligation as we do not anticipate taking our storage facilities out of service permanently. Therefore, we cannot reasonably estimate the fair value of this obligation.

**Subsequent events** — Except as noted in Note 8 to the consolidated financial statements regarding the public offering of senior notes, no events occurred subsequent to the balance sheet date that would require recognition or disclosure in the consolidated financial statements.

**Recent accounting pronouncements**

In November 2023, the Financial Accounting Standards Board (FASB) issued guidance which provides updates to qualitative and quantitative reportable segment disclosure requirements, including enhanced disclosures about significant segment expenses and increased interim disclosure requirements, among others. The amendment is effective for fiscal years beginning after December 15, 2023, and interim periods within fiscal years beginning after December 15, 2024. Early adoption is permitted, and the amendments should be applied retrospectively. This amendment will be effective for our Form 10-K for fiscal 2025 and our Form 10-Q for the first quarter of fiscal 2026. We are currently evaluating the impact this may have on our financial statement disclosures.

In December 2023, the FASB issued guidance which provides qualitative and quantitative updates to the rate reconciliation and income taxes paid disclosures, among others, in order to enhance the transparency of income tax disclosures, including consistent categories and greater disaggregation of information in the rate reconciliation and disaggregation by jurisdiction of income taxes paid. The amendment is effective for fiscal years beginning after December 15, 2024, with early adoption permitted. The amendments should be applied prospectively; however, retrospective application is also permitted. This amendment will be effective for our Form 10-K for fiscal 2026. We are currently evaluating the impact this may have on our financial statement disclosures.

In November 2024, the FASB issued guidance that will require more detailed information about the types of expenses in commonly presented expense captions. The amendment is effective for fiscal years beginning after December 15, 2026, and interim reporting periods beginning after December 15, 2027. Early adoption is permitted. This amendment will be effective for our Form 10-K for fiscal 2027 and our Form 10-Q for the first quarter of fiscal 2028. We are currently evaluating the impact this may have on our financial statement disclosures.

### **3. Regulation**

Our distribution and pipeline and storage operations are subject to regulation with respect to rates, service, maintenance of accounting records, and various other matters by the respective regulatory authorities in the states in which we operate, which creates regulatory assets and liabilities that are recovered from or refunded to customers over time through the ratemaking process. Substantially all of our regulatory assets are recorded as a component of other current assets and deferred charges and other assets and our regulatory liabilities are recorded as a component of other current liabilities and deferred credits and other liabilities. Deferred gas costs are recorded either in other current assets or liabilities and the long-term portion



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of regulatory excess deferred taxes and regulatory cost of removal obligation are reported separately. Significant regulatory assets and liabilities as of September 30, 2024 and 2023 included the following:

|   | September 30        |                     |
|---|---------------------|---------------------|
|   | 2024                | 2023                |
|   | (In thousands)      |                     |
| <b>Regulatory assets:</b>                                   |                     |                     |
| Pension and postretirement benefit costs                    | \$ 11,243           | \$ 20,629           |
| Infrastructure mechanisms <sup>(1)</sup>                    | 246,734             | 229,996             |
| Winter Storm Uri incremental costs                          | 10,373              | 32,115              |
| Deferred gas costs  | 159,762             | 148,297             |
| Regulatory excess deferred taxes <sup>(2)</sup>             | 51,380              | 47,549              |
| Recoverable loss on reacquired debt                         | 3,070               | 3,238               |
| Deferred pipeline record collection costs                   | 41,742              | 54,008              |
| APT annual System Safety and Integrity Rider <sup>(3)</sup> | 38,632              | —                   |
| Other   | 16,454              | 19,096              |
|   | <u>\$ 579,390</u>   | <u>\$ 554,928</u>   |
| <b>Regulatory liabilities:</b>                              |                     |                     |
| Regulatory excess deferred taxes <sup>(2)</sup>             | \$ 257,001          | \$ 384,513          |
| Regulatory cost of removal obligation                       | 607,032             | 582,867             |
| Deferred gas costs  | 9,142               | 23,093              |
| APT annual adjustment mechanism                             | 73,119              | 49,894              |
| Pension and postretirement benefit costs                    | 247,250             | 215,913             |
| Other   | 34,338              | 28,054              |
|   | <u>\$ 1,227,882</u> | <u>\$ 1,284,334</u> |

- (1) Infrastructure mechanisms in Texas, Louisiana, and Tennessee allow for the deferral of all eligible expenses associated with capital expenditures incurred pursuant to these rules, including the recording of interest on the deferred expenses until the next rate proceeding (rate case or annual rate filing), at which time investment and costs would be recovered through base rates.
- (2) Regulatory excess deferred taxes represent changes in our net deferred tax liability related to our cost of service ratemaking due to the enactment of the Tax Cuts and Jobs Act of 2017 (the "TCJA") and a Kansas legislative change enacted in fiscal 2020. See Notes 13 and 15 to the consolidated financial statements for further information.
- (3) In APT's general rate case settlement in December 2023, the RRC approved a new annual compliance filing that allows APT to recover certain system safety and integrity costs incurred each year. Costs above a specified benchmark are deferred onto the balance sheet as incurred. Once the filing is approved by the RRC, the revenue and expense are recognized over 12 months resulting in no impact to operating income.

**Securitization**

*Kansas*

See Note 10 to the consolidated financial statements for securitization and other information related to Atmos Energy Kansas Securitization I, LLC (AEK).

*Texas*

In Texas, we recorded a \$2.02 billion regulatory asset in fiscal 2021 for costs incurred during Winter Storm Uri. In 2021, the Texas Legislature passed House Bill 1520, which authorized the RRC to issue a statewide securitization financing order directing the Texas Public Finance Authority (TPFA) to issue bonds (customer rate relief bonds) for gas utilities that chose to participate to recover extraordinary costs incurred to secure gas supply and to provide service during Winter Storm Uri, and to restore gas utility systems after that event, thereby providing rate relief to customers by extending the period during which these extraordinary costs would otherwise be recovered and supporting the financial strength and stability of gas utility companies.

In March 2023, the Texas Natural Gas Securitization Finance Corporation (the Finance Corporation), with the authority of the TPFA, issued \$3.5 billion in customer rate relief bonds with varying scheduled final maturities from 12 to 18 years. The bonds are obligations of the Finance Corporation, payable from the customer rate relief charges and other bond collateral, and are not an obligation of Atmos Energy. We collected \$2.02 billion of this amount and relieved the regulatory asset.

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**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

We began collecting the customer rate relief charges on October 1, 2023, and any such property collected is solely owned by the Finance Corporation and not available to pay creditors of Atmos Energy.

Additionally, we deferred \$32.4 million in carrying costs incurred after September 1, 2022. During fiscal 2024, we have recovered \$22.0 million of this amount. Of the remaining \$10.4 million, \$4.0 million has been recorded as a current asset in other current assets as of September 30, 2024 and \$6.4 million has been recorded as a long-term asset in deferred charges and other assets as of September 30, 2024 as we anticipate recovering this amount in future regulatory proceedings.

#### 4. Segment Information

As of September 30, 2024, we manage and review our consolidated operations through the following two reportable segments:

- The *distribution segment* is comprised of our regulated natural gas distribution and related sales operations in eight states.
- The *pipeline and storage segment* is comprised primarily of the regulated pipeline and storage operations of our Atmos Pipeline-Texas division and our natural gas transmission operations in Louisiana.

Our determination of reportable segments considers the strategic operating units under which we manage sales of various products and services to customers. Although our distribution segment operations are geographically dispersed, they are aggregated and reported as a single segment as each natural gas distribution division has similar economic characteristics. In addition, because the pipeline and storage operations of our Atmos Pipeline-Texas division and our natural gas transmission operations in Louisiana have similar economic characteristics, they have been aggregated and reported as a single segment.

The accounting policies of the segments are the same as those described in the summary of significant accounting policies. We evaluate performance based on net income or loss of the respective operating units. We allocate interest and pension expense to the pipeline and storage segment; however, there is no debt or pension liability recorded on the pipeline and storage segment balance sheet. All material intercompany transactions have been eliminated; however, we have not eliminated intercompany profits when such amounts are probable of recovery under the affiliates' rate regulation process. Income taxes are allocated to each segment as if each segment's income taxes were calculated on a separate return basis.

Income statements and capital expenditures by segment are shown in the following tables.

|  | Year Ended September 30, 2024 |                      |              |              |
|--|-------------------------------|----------------------|--------------|--------------|
|  | Distribution                  | Pipeline and Storage | Eliminations | Consolidated |
|  | (In thousands)                |                      |              |              |
| Operating revenues from external parties | \$ 3,912,134                  | \$ 253,053           | \$ —         | \$ 4,165,187 |
| Intersegment revenues                    | 3,007                         | 684,976              | (687,983)    | —            |
| Total operating revenues                 | 3,915,141                     | 938,029              | (687,983)    | 4,165,187    |
| Purchased gas cost                       | 1,620,515                     | 146                  | (686,968)    | 933,693      |
| Operation and maintenance expense        | 601,370                       | 218,782              | (1,015)      | 819,137      |
| Depreciation and amortization expense    | 491,982                       | 177,990              | —            | 669,972      |
| Taxes, other than income                 | 346,840                       | 40,183               | —            | 387,023      |
| Operating income                         | 854,434                       | 500,928              | —            | 1,355,362    |
| Other non-operating income               | 30,106                        | 40,940               | —            | 71,046       |
| Interest charges                         | 117,086                       | 73,546               | —            | 190,632      |
| Income before income taxes               | 767,454                       | 468,322              | —            | 1,235,776    |
| Income tax expense                       | 96,041                        | 96,840               | —            | 192,881      |
| Net income                               | \$ 671,413                    | \$ 371,482           | \$ —         | \$ 1,042,895 |
| Capital expenditures                     | \$ 2,249,280                  | \$ 687,844           | \$ —         | \$ 2,937,124 |

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**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

|  | Year Ended September 30, 2023 |                      |              |              |
|--|-------------------------------|----------------------|--------------|--------------|
|  | Distribution                  | Pipeline and Storage | Eliminations | Consolidated |
|  | (In thousands)                |                      |              |              |
| Operating revenues from external parties | \$ 4,096,661                  | \$ 178,696           | \$ —         | \$ 4,275,357 |
| Intersegment revenues                    | 3,029                         | 606,478              | (609,507)    | —            |
| Total operating revenues                 | 4,099,690                     | 785,174              | (609,507)    | 4,275,357    |
| Purchased gas cost                       | 2,061,920                     | (1,220)              | (608,527)    | 1,452,173    |
| Operation and maintenance expense        | 565,179                       | 200,707              | (980)        | 764,906      |
| Depreciation and amortization expense    | 434,721                       | 169,606              | —            | 604,327      |
| Taxes, other than income                 | 345,244                       | 41,560               | —            | 386,804      |
| Operating income                         | 692,626                       | 374,521              | —            | 1,067,147    |
| Other non-operating income               | 24,988                        | 44,787               | —            | 69,775       |
| Interest charges                         | 77,185                        | 60,096               | —            | 137,281      |
| Income before income taxes               | 640,429                       | 359,212              | —            | 999,641      |
| Income tax expense                       | 60,032                        | 53,747               | —            | 113,779      |
| Net income                               | \$ 580,397                    | \$ 305,465           | \$ —         | \$ 885,862   |
| Capital expenditures                     | \$ 1,927,125                  | \$ 878,848           | \$ —         | \$ 2,805,973 |

|  | Year Ended September 30, 2022 |                      |              |              |
|--|-------------------------------|----------------------|--------------|--------------|
|  | Distribution                  | Pipeline and Storage | Eliminations | Consolidated |
|  | (In thousands)                |                      |              |              |
| Operating revenues from external parties | \$ 4,031,936                  | \$ 169,726           | \$ —         | \$ 4,201,662 |
| Intersegment revenues                    | 3,258                         | 523,934              | (527,192)    | —            |
| Total operating revenues                 | 4,035,194                     | 693,660              | (527,192)    | 4,201,662    |
| Purchased gas cost                       | 2,210,302                     | (1,583)              | (526,063)    | 1,682,656    |
| Operation and maintenance expense        | 518,443                       | 192,847              | (1,129)      | 710,161      |
| Depreciation and amortization expense    | 387,858                       | 147,797              | —            | 535,655      |
| Taxes, other than income                 | 314,046                       | 38,162               | —            | 352,208      |
| Operating income                         | 604,545                       | 316,437              | —            | 920,982      |
| Other non-operating income               | 6,946                         | 26,791               | —            | 33,737       |
| Interest charges                         | 49,921                        | 52,890               | —            | 102,811      |
| Income before income taxes               | 561,570                       | 290,338              | —            | 851,908      |
| Income tax expense                       | 39,593                        | 37,917               | —            | 77,510       |
| Net income                               | \$ 521,977                    | \$ 252,421           | \$ —         | \$ 774,398   |
| Capital expenditures                     | \$ 1,675,798                  | \$ 768,622           | \$ —         | \$ 2,444,420 |

The following table summarizes our revenues from external parties, excluding intersegment revenues, by products and services for the fiscal years ended September 30.

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**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

|                               | 2024                | 2023                | 2022                |
|-------------------------------|---------------------|---------------------|---------------------|
|                               | (In thousands)      |                     |                     |
| Distribution revenues:        |                     |                     |                     |
| Gas sales revenues:           |                     |                     |                     |
| Residential                   | \$ 2,583,681        | \$ 2,638,689        | \$ 2,492,116        |
| Commercial                    | 1,016,675           | 1,112,236           | 1,126,189           |
| Industrial                    | 100,596             | 151,970             | 224,632             |
| Public authority and other    | 52,180              | 62,476              | 66,956              |
| Total gas sales revenues      | 3,753,132           | 3,965,371           | 3,909,893           |
| Transportation revenues       | 132,608             | 119,371             | 110,905             |
| Other gas revenues            | 26,394              | 11,919              | 11,138              |
| Total distribution revenues   | 3,912,134           | 4,096,661           | 4,031,936           |
| Pipeline and storage revenues | 253,053             | 178,696             | 169,726             |
| Total operating revenues      | <u>\$ 4,165,187</u> | <u>\$ 4,275,357</u> | <u>\$ 4,201,662</u> |

Balance sheet information at September 30, 2024 and 2023 by segment is presented in the following tables.

|                                    | September 30, 2024   |                      |                       |                      |
|------------------------------------|----------------------|----------------------|-----------------------|----------------------|
|                                    | Distribution         | Pipeline and Storage | Eliminations          | Consolidated         |
|                                    | (In thousands)       |                      |                       |                      |
| Property, plant and equipment, net | \$ 16,372,659        | \$ 5,831,708         | \$ —                  | \$ 22,204,367        |
| Total assets                       | <u>\$ 24,328,877</u> | <u>\$ 6,181,558</u>  | <u>\$ (5,315,970)</u> | <u>\$ 25,194,465</u> |

|                                    | September 30, 2023   |                      |                       |                      |
|------------------------------------|----------------------|----------------------|-----------------------|----------------------|
|                                    | Distribution         | Pipeline and Storage | Eliminations          | Consolidated         |
|                                    | (In thousands)       |                      |                       |                      |
| Property, plant and equipment, net | \$ 14,402,578        | \$ 5,204,005         | \$ —                  | \$ 19,606,583        |
| Total assets                       | <u>\$ 21,716,467</u> | <u>\$ 5,504,972</u>  | <u>\$ (4,704,471)</u> | <u>\$ 22,516,968</u> |

## 5. Earnings Per Share

We use the two-class method of computing earnings per share because we have participating securities in the form of non-vested restricted stock units with a nonforfeitable right to dividend equivalents, for which vesting is predicated solely on the passage of time. The calculation of earnings per share using the two-class method excludes income attributable to these participating securities from the numerator and excludes the dilutive impact of those shares from the denominator. Basic weighted average shares outstanding is calculated based upon the weighted average number of common shares outstanding during the periods presented. Also, this calculation includes fully vested stock awards that have not yet been issued as common stock. Additionally, the weighted average shares outstanding for diluted EPS includes the incremental effects of the forward sale agreements, discussed in Note 9 to the consolidated financial statements, when the impact is dilutive.

Basic and diluted earnings per share for the fiscal years ended September 30 are calculated as follows:

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

|  | 2024                                  | 2023       | 2022       |
|--|---------------------------------------|------------|------------|
|  | (In thousands, except per share data) |            |            |
| Basic Earnings Per Share                           |                                       |            |            |
| Net income   | \$ 1,042,895                          | \$ 885,862 | \$ 774,398 |
| Less: Income allocated to participating securities | 553                                   | 542        | 508        |
| Net income available to common shareholders        | \$ 1,042,342                          | \$ 885,320 | \$ 773,890 |
| Basic weighted average shares outstanding          | 152,508                               | 145,121    | 137,830    |
| Net income per share — Basic                       | \$ 6.83                               | \$ 6.10    | \$ 5.61    |
| Diluted Earnings Per Share                         |                                       |            |            |
| Net income available to common shareholders        | \$ 1,042,342                          | \$ 885,320 | \$ 773,890 |
| Effect of dilutive shares                          | —                                     | —          | —          |
| Net income available to common shareholders        | \$ 1,042,342                          | \$ 885,320 | \$ 773,890 |
| Basic weighted average shares outstanding          | 152,508                               | 145,121    | 137,830    |
| Dilutive shares                                    | 158                                   | 45         | 266        |
| Diluted weighted average shares outstanding        | 152,666                               | 145,166    | 138,096    |
| Net income per share — Diluted                     | \$ 6.83                               | \$ 6.10    | \$ 5.60    |

**6. Revenue and Accounts Receivable**

The following tables disaggregates our revenue from contracts with customers by customer type and segment and provides a reconciliation to total operating revenues, including intersegment revenues, for the periods presented.

|  | Year Ended September 30, 2024 |                      |
|--|-------------------------------|----------------------|
|  | Distribution                  | Pipeline and Storage |
|  | (In thousands)                |                      |
| Gas sales revenues:                    |                               |                      |
| Residential                            | \$ 2,542,438                  | \$ —                 |
| Commercial                             | 1,006,593                     | —                    |
| Industrial                             | 100,363                       | —                    |
| Public authority and other             | 51,337                        | —                    |
| Total gas sales revenues               | 3,700,731                     | —                    |
| Transportation revenues                | 134,600                       | 982,795              |
| Miscellaneous revenues                 | 11,836                        | 15,892               |
| Revenues from contracts with customers | 3,847,167                     | 998,687              |
| Alternative revenue program revenues   | 52,401                        | (60,658)             |
| Other revenues                         | 15,573                        | —                    |
| Total operating revenues               | \$ 3,915,141                  | \$ 938,029           |

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

|  | Year Ended September 30, 2023 |                      |
|--|-------------------------------|----------------------|
|  | Distribution                  | Pipeline and Storage |
| Gas sales revenues:                    |                               |                      |
| Residential                            | \$ 2,606,658                  | \$ —                 |
| Commercial                             | 1,100,773                     | —                    |
| Industrial                             | 151,538                       | —                    |
| Public authority and other             | 61,345                        | —                    |
| Total gas sales revenues               | 3,920,314                     | —                    |
| Transportation revenues                | 121,420                       | 811,968              |
| Miscellaneous revenues                 | 10,044                        | 12,180               |
| Revenues from contracts with customers | 4,051,778                     | 824,148              |
| Alternative revenue program revenues   | 43,139                        | (38,974)             |
| Other revenues                         | 4,773                         | —                    |
| Total operating revenues               | \$ 4,099,690                  | \$ 785,174           |

|  | Year Ended September 30, 2022 |                      |
|--|-------------------------------|----------------------|
|  | Distribution                  | Pipeline and Storage |
| Gas sales revenues:                    |                               |                      |
| Residential                            | \$ 2,472,461                  | \$ —                 |
| Commercial                             | 1,120,322                     | —                    |
| Industrial                             | 224,427                       | —                    |
| Public authority and other             | 66,691                        | —                    |
| Total gas sales revenues               | 3,883,901                     | —                    |
| Transportation revenues                | 113,043                       | 707,205              |
| Miscellaneous revenues                 | 10,282                        | 13,679               |
| Revenues from contracts with customers | 4,007,226                     | 720,884              |
| Alternative revenue program revenues   | 26,041                        | (27,224)             |
| Other revenues                         | 1,927                         | —                    |
| Total operating revenues               | \$ 4,035,194                  | \$ 693,660           |

We have alternative revenue programs in each of our segments. In our distribution segment, we have weather-normalization adjustment mechanisms that serve to mitigate the effects of weather on our revenue. In our pipeline and storage segment, APT has a regulatory mechanism that requires that we share with its tariffed customers 75% of the difference between the total non-tariffed revenues earned during a test period and a revenue benchmark established by the RRC. Other revenues includes AEK revenues (see Note 10 to the consolidated financial statements) and other miscellaneous revenues.

***Accounts receivable and allowance for uncollectible accounts***

Rollforwards of our allowance for uncollectible accounts for the years ended September 30, 2024, 2023, and 2022 are presented in the table below.

We actively work with our customers experiencing financial hardship to offer flexible payment options and to direct them to aid agencies for financial assistance. Our allowance for uncollectible accounts reflects the expected impact on our customers' ability to pay. Our allowance for uncollectible accounts also reflects the fact that we have the ability to recover the gas cost portion of uncollectible accounts through our gas cost recovery mechanisms in six states, which covers approximately 89 percent of our residential and commercial customers.

In December 2023, the Mississippi Public Service Commission approved the recovery of uncollectible accounts through our purchased gas cost mechanism over a two-year period rather than through our annual filing mechanism over a one-year period. As a result of this decision, we recorded a \$13.9 million reduction to bad debt expense during the first quarter of fiscal

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

2024. Of this amount, \$9.7 million represents future recovery of customer receivables previously written off since April 2022 but not yet recovered through our rates. This amount increased our deferred gas cost regulatory asset. The remaining \$4.2 million reduction represents a reversal of our allowance for uncollectible accounts for customer balances that have not yet been written off.

|  | Allowance for uncollectible<br>accounts<br>(In thousands) |
|--|---|
| <b>Balance, September 30, 2021</b>             | \$ 64,471   |
| Current period provisions                      | 16,576  |
| Write-offs charged against allowance           | (32,885)  |
| Recoveries of amounts previously written off   | 1,831   |
| <b>Balance, September 30, 2022</b>             | 49,993  |
| Current period provisions                      | 22,353  |
| Write-offs charged against allowance           | (33,595)  |
| Recoveries of amounts previously written off   | 2,089   |
| <b>Balance, September 30, 2023</b>             | 40,840  |
| Current period provisions                      | 24,843  |
| Write-offs charged against allowance           | (26,165)  |
| Recoveries of amounts previously written off   | 1,730   |
| Mississippi recovery of uncollectible accounts | (4,192)   |
| <b>Balance, September 30, 2024</b>             | \$ 37,056   |

## 7. Leases

We utilize operating leases for office and warehouse space, tower space, vehicles, and heavy equipment used in our operations. We also have finance leases for certain build-to-suit service centers.

The following table presents our weighted average remaining lease term for our leases.

|  | September 30, 2024 | September 30, 2023 |
|--|--------------------|--------------------|
| <b>Weighted average remaining lease term (years)</b> |                    |                    |
| Finance leases                                       | 16.7               | 17.7               |
| Operating leases                                     | 9.9                | 10.1               |

The following table represents our weighted average discount rate:

|                                       | September 30, 2024 | September 30, 2023 |
|---------------------------------------|--------------------|--------------------|
| <b>Weighted average discount rate</b> |                    |                    |
| Finance leases                        | 4.0 %              | 4.0 %              |
| Operating leases                      | 4.1 %              | 3.5 %              |

Lease costs for the years ended September 30, 2024, 2023, and 2022 are presented in the table below. These costs include both amounts recognized in expense and amounts capitalized. For the years ended September 30, 2024, 2023, and 2022 we did not have material short-term lease costs or variable lease costs.

|                         | Year Ended September 30 |                  |                  |
|-------------------------|-------------------------|------------------|------------------|
|                         | 2024                    | 2023             | 2022             |
|                         | (In thousands)          |                  |                  |
| Finance lease cost      | \$ 4,523                | \$ 4,499         | \$ 4,314         |
| Operating lease cost    | 48,421                  | 44,090           | 43,394           |
| <b>Total lease cost</b> | <b>\$ 52,944</b>        | <b>\$ 48,589</b> | <b>\$ 47,708</b> |

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

Our ROU assets and lease liabilities are presented as follows on the consolidated balance sheets:

| Balance Sheet Classification |  | September 30, 2024 | September 30, 2023 |
|------------------------------|--|--------------------|--------------------|
|                              |  | (In thousands)     |                    |
| Assets                       |  |                    |                    |
| Finance leases               | Net property, plant and equipment      | \$ 44,748          | \$ 47,472          |
| Operating leases             | Deferred charges and other assets      | 249,556            | 223,366            |
| Total right-of-use assets    |  | <u>\$ 294,304</u>  | <u>\$ 270,838</u>  |
| Liabilities                  |  |                    |                    |
| Current                      |  |                    |                    |
| Finance leases               | Current maturities of long-term debt   | \$ 1,651           | \$ 1,568           |
| Operating leases             | Other current liabilities              | 34,340             | 35,820             |
| Noncurrent                   |  |                    |                    |
| Finance leases               | Long-term debt                         | 47,239             | 48,825             |
| Operating leases             | Deferred credits and other liabilities | 224,498            | 194,452            |
| Total lease liabilities      |  | <u>\$ 307,728</u>  | <u>\$ 280,665</u>  |

Two service center leases are expected to commence in fiscal 2026 that impact our future lease payments. The total future lease payments for these leases is \$93.4 million, and is not included in the tables below.

Other pertinent information related to leases was as follows. During the years ended September 30, 2024, 2023, and 2022 amounts paid in cash for our finance leases were not material.

|   | Year Ended September 30 |           |           |
|---|-------------------------|-----------|-----------|
|   | 2024                    | 2023      | 2022      |
| (In thousands)  |                         |           |           |
| <b>Cash paid amounts included in the measurement of lease liabilities</b> |                         |           |           |
| Operating cash flows used for operating leases                            | \$ 47,069               | \$ 45,463 | \$ 45,080 |
| <b>Right-of-use assets obtained in exchange for lease obligations</b>     |                         |           |           |
| Finance leases  | \$ —                    | \$ —      | \$ 33,833 |
| Operating leases  | \$ 65,672               | \$ 29,976 | \$ 28,310 |

Maturities of our lease liabilities as of September 30, 2024 were as follows by fiscal years:

|                                   | Total             | Finance Leases   | Operating Leases  |
|-----------------------------------|-------------------|------------------|-------------------|
|                                   | (In thousands)    |                  |                   |
| 2025                              | \$ 46,682         | \$ 3,438         | \$ 43,244         |
| 2026                              | 42,628            | 3,502            | 39,126            |
| 2027                              | 38,359            | 3,568            | 34,791            |
| 2028                              | 34,553            | 3,635            | 30,918            |
| 2029                              | 29,204            | 3,703            | 25,501            |
| Thereafter                        | 195,488           | 48,660           | 146,828           |
| Total lease payments              | 386,914           | 66,506           | 320,408           |
| Less: Imputed interest            | 79,186            | 17,616           | 61,570            |
| Total                             | <u>\$ 307,728</u> | <u>\$ 48,890</u> | <u>\$ 258,838</u> |
| Reported as of September 30, 2024 |                   |                  |                   |
| Short-term lease liabilities      | \$ 35,991         | \$ 1,651         | \$ 34,340         |
| Long-term lease liabilities       | 271,737           | 47,239           | 224,498           |
| Total lease liabilities           | <u>\$ 307,728</u> | <u>\$ 48,890</u> | <u>\$ 258,838</u> |



**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

**8. Debt**
**Long-term debt**

Long-term debt at September 30, 2024 and 2023 consisted of the following:

|  | 2024                | 2023                |
|--|---------------------|---------------------|
|  | (In thousands)      |                     |
| Unsecured 3.00% Senior Notes, due June 2027                                    | \$ 500,000          | \$ 500,000          |
| Unsecured 2.625% Senior Notes, due September 2029                              | 500,000             | 500,000             |
| Unsecured 1.50% Senior Notes, due January 2031                                 | 600,000             | 600,000             |
| Unsecured 5.45% Senior Notes, due October 2032                                 | 300,000             | 300,000             |
| Unsecured 5.90% Senior Notes, due October 2033                                 | 725,000             | —                   |
| Unsecured 5.95% Senior Notes, due October 2034                                 | 200,000             | 200,000             |
| Unsecured 5.50% Senior Notes, due June 2041                                    | 400,000             | 400,000             |
| Unsecured 4.15% Senior Notes, due January 2043                                 | 500,000             | 500,000             |
| Unsecured 4.125% Senior Notes, due October 2044                                | 750,000             | 750,000             |
| Unsecured 4.30% Senior Notes, due October 2048                                 | 600,000             | 600,000             |
| Unsecured 4.125% Senior Notes, due March 2049                                  | 450,000             | 450,000             |
| Unsecured 3.375% Senior Notes, due September 2049                              | 500,000             | 500,000             |
| Unsecured 2.85% Senior Notes, due February 2052                                | 600,000             | 600,000             |
| Unsecured 5.75% Senior Notes, due October 2052                                 | 500,000             | 500,000             |
| Unsecured 6.20% Senior Notes, due October 2053                                 | 500,000             | —                   |
| Medium term Series A notes, 1995-1, 6.67%, due December 2025                   | 10,000              | 10,000              |
| Unsecured 6.75% Debentures, due July 2028                                      | 150,000             | 150,000             |
| Finance lease obligations (see Note 7)   | 48,890              | 50,393              |
| <b>Total long-term debt</b>  | <b>7,833,890</b>    | <b>6,610,393</b>    |
| Less:  |                     |                     |
| Net original issue (premium) discount on unsecured senior notes and debentures | (9,071)             | 6,104               |
| Debt issuance cost   | 57,664              | 48,588              |
| Current maturities   | 1,651               | 1,568               |
|  | <u>\$ 7,783,646</u> | <u>\$ 6,554,133</u> |

Maturities of long-term debt, excluding our finance lease obligations, at September 30, 2024 were as follows by fiscal years (in thousands):

|            |                     |
|------------|---------------------|
| 2025       | \$ —                |
| 2026       | 10,000              |
| 2027       | 500,000             |
| 2028       | 150,000             |
| 2029       | 500,000             |
| Thereafter | 6,625,000           |
|            | <u>\$ 7,785,000</u> |

On October 1, 2024, we completed a public offering of \$650 million of 5.00% senior notes due October 2054, with an effective interest rate of 3.90%, after giving effect to the estimated offering costs and settlement of our interest rate swaps. The net proceeds from the offering, after the underwriting discount and estimated offering expenses, of \$638.1 million were used for general corporate purposes. In September 2024, we settled the designated interest rate swaps associated with this offering and received \$231.1 million.

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

On June 21, 2024, we completed a public offering of \$325 million of 5.90% senior notes due October 2033, with an effective interest rate of 5.17%, after giving effect to the offering costs. The net proceeds from the offering, after the underwriting discount and offering expenses, of \$339.0 million were used for general corporate purposes.

On October 10, 2023, we completed a public offering of \$500 million of 6.20% senior notes due October 2053, with an effective interest rate of 5.56%, after giving effect to the offering costs and settlement of our interest rate swaps, and \$400 million of 5.90% senior notes due October 2033, with an effective interest rate of 4.35%, after giving effect to the offering costs and settlement of our interest rate swaps. The net proceeds from the offering, after the underwriting discount and offering expenses, of \$889.4 million were used for general corporate purposes. In September 2023, we settled the designated interest rate swaps associated with this offering and received \$171.1 million.

On October 3, 2022, we completed a public offering of \$500 million of 5.75% senior notes due October 2052, with an effective interest rate of 4.50%, after giving effect to the offering costs and settlement of our interest rate swaps, and \$300 million of 5.45% senior notes due October 2032, with an effective interest rate of 5.57%, after giving effect to the offering costs. The net proceeds from the offering, after the underwriting discount and offering expenses, of \$789.4 million were used for general corporate purposes. In September 2022, we settled the interest rate swaps associated with the \$500 million offering and received \$197.1 million.

***Winter Storm Uri Financing***

A historic winter storm impacted supply, market pricing and demand for natural gas in our service territories in mid-February 2021. We experienced unforeseeable and unprecedented market pricing for gas costs, which resulted in aggregated natural gas purchases in February 2021 of approximately \$2.3 billion. These gas costs were paid using funds received from a public offering of debt securities completed in March 2021 of \$2.2 billion. On March 3, 2023, we entered into a term loan agreement for a \$2.02 billion senior unsecured term loan facility and used the proceeds, along with cash on hand, to repay at maturity the outstanding \$2.2 billion senior notes that matured on March 9, 2023. On March 23, 2023, we received proceeds from the Finance Corporation in the amount of \$2.02 billion and repaid the term loan.

***Short-term Debt***

We utilize short-term debt to provide cost-effective, short-term financing until it can be replaced with a balance of long-term debt and equity financing that achieves the Company's desired capital structure. Our short-term borrowing requirements are driven primarily by construction work in progress and the seasonal nature of the natural gas business.

Our short-term borrowing requirements are satisfied through a combination of a \$1.5 billion commercial paper program and four committed revolving credit facilities with third-party lenders that provide \$3.1 billion of total working capital funding.

The primary source of our funding is our commercial paper program, which is supported by a five-year unsecured \$1.5 billion credit facility that was replaced on March 28, 2024, with a new five-year senior unsecured \$1.5 billion credit facility that expires on March 28, 2029. This new facility bears interest at a base rate or at a Term SOFR-based rate for the applicable interest period, plus a margin ranging from zero percent to 0.25 percent for base rate advances or a margin ranging from 0.75 percent to 1.25 percent for Term SOFR-based advances, based on the Company's credit ratings. Additionally, the facility contains a \$250 million accordion feature, which provides the opportunity to increase the total committed loan to \$1.75 billion. At September 30, 2024, there were no amounts outstanding under our commercial paper program. At September 30, 2023, there was \$241.9 million outstanding under our commercial paper program.

We also had a \$900 million three-year unsecured revolving credit facility, which was replaced on March 28, 2024, with a new \$1.5 billion three-year senior unsecured credit facility, which expires March 28, 2027 and is used to provide additional working capital funding. This new facility bears interest at a base rate or at a Term SOFR-based rate for the applicable interest period, plus a margin ranging from zero percent to 0.25 percent for base rate advances or a margin ranging from 0.75 percent to 1.25 percent for Term SOFR-based advances, based on the Company's credit ratings. Additionally, the facility contains a \$250 million accordion feature, which provides the opportunity to increase the total committed loan to \$1.75 billion. At September 30, 2024 and 2023, there were no borrowings outstanding under this facility.

Additionally, we have a \$50 million 364-day unsecured facility, which was renewed April 1, 2024 and is used to provide working capital funding. There were no borrowings outstanding under this facility as of September 30, 2024 and 2023.

Finally, we have a \$50 million 364-day unsecured revolving credit facility, which was renewed March 31, 2024 and is used to issue letters of credit and to provide working capital funding. At September 30, 2024, there were no borrowings outstanding under the new facility; however, outstanding letters of credit reduced the total amount available to us to \$44.4 million.

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

**Debt Covenants**

The availability of funds under these credit facilities is subject to conditions specified in the respective credit agreements, all of which we currently satisfy. These conditions include our compliance with financial covenants and the continued accuracy of representations and warranties contained in these agreements. We are required by the financial covenants in each of these facilities to maintain, at the end of each fiscal quarter, a ratio of total-debt-to-total-capitalization of no greater than 70 percent. At September 30, 2024, our total-debt-to-total-capitalization ratio, as defined, was 40 percent. In addition, both the interest margin and the fee that we pay on unused amounts under each of these facilities are subject to adjustment depending upon our credit ratings.

These credit facilities and our public indentures contain usual and customary covenants for our business, including covenants substantially limiting liens, substantial asset sales, and mergers. Additionally, our public debt indentures relating to our senior notes and debentures, as well as certain of our revolving credit agreements, each contain a default provision that is triggered if outstanding indebtedness arising out of any other credit agreements in amounts ranging from in excess of \$15 million to in excess of \$100 million becomes due by acceleration or is not paid at maturity. We were in compliance with all of our debt covenants as of September 30, 2024. If we were unable to comply with our debt covenants, we would likely be required to repay our outstanding balances on demand, provide additional collateral or take other corrective actions.

**9. Shareholders' Equity**

***Shelf Registration, At-the-Market Equity Sales Program and Equity Issuances***

On March 31, 2023, we filed a shelf registration statement with the Securities and Exchange Commission (SEC) that allows us to issue up to \$5.0 billion in common stock and/or debt securities, which expires March 31, 2026. This shelf registration statement replaced our previous shelf registration statement which was filed on June 29, 2021. As of the date of this report, \$1.1 billion of securities remained available for issuance under the shelf registration statement.

On May 8, 2024, we filed a prospectus supplement under the shelf registration statement relating to an at-the-market (ATM) equity sales program under which we may issue and sell shares of our common stock up to an aggregate offering price of \$1.0 billion through March 31, 2026 (including shares of common stock that may be sold pursuant to forward sale agreements entered into concurrently with the ATM equity sales program). This ATM equity sales program replaced our previous ATM equity sales program, filed on March 31, 2023.

During the year ended September 30, 2024, we executed forward sales under our ATM equity sales programs with various forward sellers who borrowed and sold 13,730,564 shares of our common stock at an aggregate price of \$1.7 billion. During the year ended September 30, 2024, we also settled forward sale agreements with respect to 6,401,469 shares that had been borrowed and sold by various forward sellers under the ATM program for net proceeds of \$750.0 million. As of September 30, 2024, \$10.0 million of equity was available for issuance under our existing ATM program. Additionally, we had \$1.4 billion in available proceeds from outstanding forward sale agreements, as detailed below.

| Maturity           | Shares Available | Net Proceeds Available<br>(In Thousands) | Forward Price |
|--------------------|------------------|--|---------------|
| June 30, 2025      | 3,931,418        | \$ 452,840                               | \$ 115.18     |
| September 30, 2025 | 815,655          | 95,951                                   | 117.64        |
| December 31, 2025  | 2,344,567        | 296,217                                  | 126.34        |
| March 31, 2026     | 3,627,033        | 461,028                                  | 127.11        |
| June 30, 2026      | 571,447          | 74,520                                   | 130.41        |
| Total              | 11,290,120       | \$ 1,380,556                             | \$ 122.28     |

***Accumulated Other Comprehensive Income (Loss)***

We record deferred gains (losses) in accumulated other comprehensive income (AOCI) related to available-for-sale debt securities and interest rate agreement cash flow hedges. Deferred gains (losses) for our available-for-sale debt securities are recognized in earnings upon settlement, while deferred gains (losses) related to our interest rate agreement cash flow hedges are recognized in earnings as a component of interest charges, as they are amortized. The following tables provide the components of our accumulated other comprehensive income (loss) balances, net of the related tax effects allocated to each component of other comprehensive income (loss).

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

|  | Available-<br>for-Sale<br>Securities | Interest Rate<br>Agreement<br>Cash Flow<br>Hedges | Total      |
|--|--------------------------------------|---|------------|
|  | (In thousands)                       |   |            |
| September 30, 2023   | \$ (369)                             | \$ 518,897  | \$ 518,528 |
| Other comprehensive income (loss) before reclassifications       | 582                                  | (43,430)  | (42,848)   |
| Amounts reclassified from accumulated other comprehensive income | —                                    | (9,965)   | (9,965)    |
| Net current-period other comprehensive income (loss)             | 582                                  | (53,395)  | (52,813)   |
| September 30, 2024   | \$ 213                               | \$ 465,502  | \$ 465,715 |

|  | Available-<br>for-Sale<br>Securities | Interest Rate<br>Agreement<br>Cash Flow<br>Hedges | Total      |
|--|--------------------------------------|---|------------|
|  | (In thousands)                       |   |            |
| September 30, 2022   | \$ (495)                             | \$ 369,607  | \$ 369,112 |
| Other comprehensive income before reclassifications              | 126                                  | 151,410   | 151,536    |
| Amounts reclassified from accumulated other comprehensive income | —                                    | (2,120)   | (2,120)    |
| Net current-period other comprehensive income                    | 126                                  | 149,290   | 149,416    |
| September 30, 2023   | \$ (369)                             | \$ 518,897  | \$ 518,528 |

#### 10. Variable Interest Entity

In 2021, the Kansas State Legislature enacted securitization legislation, which permitted a natural gas public utility, in its sole discretion, to apply to the Kansas Corporation Commission (KCC) for a financing order for the recovery of qualified extraordinary costs through the issuance of bonds. In September 2021, we filed with the KCC an application to securitize extraordinary gas costs incurred during Winter Storm Uri, which was approved in October 2022.

Atmos Energy Kansas Securitization I, LLC (AEK), a special-purpose entity wholly owned by Atmos Energy, was formed for the purpose of issuing securitized bonds to recover extraordinary costs incurred during Winter Storm Uri. In June 2023, AEK completed a public offering of \$95 million of 5.155% Series 2023-A Senior Secured Securitized Utility Tariff Bonds with a term of 10 years and semi-annual payments of principal and interest. The net proceeds from the offering, after the underwriting discount and offering expenses, of \$93.7 million were primarily used to purchase the Securitized Utility Tariff Property from Atmos Energy for \$92.3 million. The bonds are governed by an indenture between AEK and the indenture trustee. The indenture contains certain covenants that restrict AEK's ability to sell, transfer, convey, exchange or otherwise dispose of its assets. AEK's assets cannot be used to settle Atmos Energy's obligations, and the holders of the Securitized Utility Tariff Bonds have no recourse against Atmos Energy.

Because AEK's equity at risk is less than 1% of its total assets, it is considered to be a variable interest entity. Atmos Energy has the power to direct the most significant financial and operating activities of AEK, including billing, collections and remittance of customer cash receipts to enable AEK to service the principal and interest payments due under the Securitized Utility Tariff Bonds. Atmos Energy also has the obligation to absorb losses and rights to receive returns from AEK. Therefore, Atmos Energy is the primary beneficiary of AEK, and as a result, AEK is included in the consolidated financial statements of Atmos Energy. No gain or loss was recognized upon initial consolidation.

The Securitized Utility Tariff Property that was acquired by AEK is classified as a securitized intangible asset on our consolidated balance sheets. This securitized intangible asset will be amortized over 10 years, the estimated period needed to collect the required amounts from Atmos Energy's customers to service the Securitized Utility Tariff Bonds, with a remaining weighted average amortization period of 4.63 years as of September 30, 2024. The amortization expense related to the securitized intangible asset is included in depreciation and amortization expense in our consolidated statements of comprehensive income.

The following table summarizes the impact of AEK on our consolidated balance sheets, for the periods indicated:

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

|  | September 30, 2024 | September 30, 2023 |
|--|--------------------|--------------------|
|  | (In thousands)     |                    |
| Restricted cash and cash equivalents             | \$ 1,516           | \$ 3,844           |
| Other current assets                             | \$ 3               | \$ 11              |
| Securitized intangible asset, net                | \$ 82,844          | \$ 92,202          |
| Accrued interest                                 | \$ 365             | \$ 1,374           |
| Current maturities of securitized long-term debt | \$ 8,207           | \$ 9,922           |
| Securitized long-term debt                       | \$ 76,871          | \$ 85,078          |

The following table summarizes the impact of AEK on our consolidated statements of comprehensive income, for the periods indicated:

|                                   | Year Ended September 30 |          |
|-----------------------------------|-------------------------|----------|
|                                   | 2024                    | 2023     |
|                                   | (In thousands)          |          |
| Operating revenues                | \$ 13,660               | \$ 2,743 |
| Operation and maintenance expense | (427)                   | —        |
| Amortization expense              | (8,715)                 | (1,398)  |
| Interest expense, net             | (4,518)                 | (1,345)  |
| Income before income taxes        | \$ —                    | \$ —     |

The following table summarizes the maturities of the securitized long-term debt and the amortization expense related to the securitized intangible asset expected to be recognized in our consolidated statements of comprehensive income:

|                             | Maturities of Securitized Long-Term Debt | Amortization Expense of Securitized Intangible Asset |
|-----------------------------|--|--|
| For the fiscal year ending: | (In thousands)                           |  |
| 2025                        | \$ 8,207                                 | \$ 8,090   |
| 2026                        | 8,635                                    | 8,512  |
| 2027                        | 9,086                                    | 8,957  |
| 2028                        | 9,561                                    | 9,424  |
| 2029                        | 10,060                                   | 9,916  |
| Thereafter                  | 39,529                                   | 37,945   |
| <b>Total</b>                | <b>\$ 85,078</b>                         | <b>\$ 82,844</b>                                     |

The securitized long-term debt is recorded at carrying value. The fair value of the securitized long-term debt is determined using third party market value quotations, which are considered Level 2 fair value measurements for debt instruments where fair value is determined using the most recent available quoted market price. The carrying value and fair value of the securitized long-term debt as of September 30, 2024 is \$85.1 million and \$87.8 million.

#### 11. Retirement and Postretirement Employee Benefit Plans

We have both funded and unfunded noncontributory defined benefit plans that together cover most of our employees. We also maintain a postretirement plan that provides health care benefits to retired employees. Finally, we sponsor a defined contribution plan that covers substantially all employees. These plans are discussed in further detail below.

As a rate regulated entity, most of our net periodic pension and other postretirement benefits costs are recoverable through our rates over a period of up to 15 years. A portion of these costs are capitalized into our rate base or deferred as a regulatory asset or liability. The remaining costs are recorded as a component of operation and maintenance expense or other non-operating expense. Additionally, the amounts that have not yet been recognized in net periodic pension cost that have been recorded as regulatory assets or liabilities are as follows:

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

|                                    | Employee Pension Plan | Supplemental<br>Executive<br>Retirement Plans | Postretirement<br>Plan | Total               |
|------------------------------------|-----------------------|---|------------------------|---------------------|
| (In thousands)                     |                       |   |                        |                     |
| <b>September 30, 2024</b>          |                       |   |                        |                     |
| Unrecognized prior service credit  | \$ —                  | \$ —  | \$ (24,897)            | \$ (24,897)         |
| Unrecognized actuarial (gain) loss | (126,989)             | 16,136  | (111,500)              | (222,353)           |
|                                    | <u>\$ (126,989)</u>   | <u>\$ 16,136</u>                              | <u>\$ (136,397)</u>    | <u>\$ (247,250)</u> |
| <b>September 30, 2023</b>          |                       |   |                        |                     |
| Unrecognized prior service credit  | \$ —                  | \$ —  | \$ (37,937)            | \$ (37,937)         |
| Unrecognized actuarial (gain) loss | (72,129)              | 12,314  | (118,161)              | (177,976)           |
|                                    | <u>\$ (72,129)</u>    | <u>\$ 12,314</u>                              | <u>\$ (156,098)</u>    | <u>\$ (215,913)</u> |

***Defined Benefit Plans***

*Employee Pension Plan*

As of September 30, 2024, we maintained one cash balance defined benefit plan, the Atmos Energy Corporation Pension Account Plan (the Pension Plan). The Pension Plan was established effective January 1999 and covers most of the employees of Atmos Energy that were hired on or before September 30, 2010. Effective October 1, 2010, the Pension Plan was closed to new participants. The assets of the Pension Plan are held within the Atmos Energy Corporation Master Retirement Trust (the Master Trust).

Opening account balances were established for participants as of January 1999 equal to the present value of their respective accrued benefits under the pension plans which were previously in effect as of December 31, 1998. The Pension Plan credits an allocation to each participant's account at the end of each year according to a formula based on the participant's age, service, and total pay (excluding incentive pay). In addition, at the end of each year, a participant's account is credited with interest on the employee's prior year account balance. Participants are fully vested in their account balances after three years of service and may choose to receive their account balances as a lump sum or an annuity.

Generally, our funding policy is to contribute annually an amount in accordance with the requirements of the Employee Retirement Income Security Act of 1974 (ERISA), including the funding requirements under the Pension Protection Act of 2006 (PPA). However, additional voluntary contributions are made from time to time as considered necessary. Contributions are intended to provide not only for benefits attributed to service to date but also for those expected to be earned in the future.

During fiscal 2024 and 2023, we contributed \$5.0 million and \$8.0 million in cash to the Pension Plan to achieve a desired level of funding while maximizing the tax deductibility of this payment. Based upon market conditions at September 30, 2024, the current funded position of the Pension Plan, and the funding requirements under the PPA, we do not anticipate a minimum required contribution for fiscal 2025. However, we may consider whether a voluntary contribution is prudent to maintain certain funding levels.

We make investment decisions and evaluate performance of the assets in the Master Trust on a medium-term horizon of at least three to five years. We also consider our current financial status when making recommendations and decisions regarding the Master Trust's assets. Finally, we strive to ensure the Master Trust's assets are appropriately invested to maintain an acceptable level of risk and meet the Master Trust's long-term asset investment policy adopted by the Qualified Retirement Plans and Trusts Committee, comprised of a group of executives appointed by the Board of Directors to oversee the Company's employee pension plan, defined contribution plan and postretirement benefit plan.

To achieve these objectives, we invest the Master Trust's assets in equity securities, fixed income securities, interests in commingled pension trust funds, other investment assets, and cash and cash equivalents. Investments in equity securities are diversified among the market's various subsectors in an effort to diversify risk and maximize returns. Fixed income securities are invested in investment grade securities. Cash equivalents are invested in securities that either are short term (less than 180 days) or readily convertible to cash with modest risk.



**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

The following table presents asset allocation information for the Master Trust as of September 30, 2024 and 2023.

| Security Class         | Targeted<br>Allocation Range | Actual<br>Allocation<br>September 30 |       |
|------------------------|------------------------------|--------------------------------------|-------|
|                        |                              | 2024                                 | 2023  |
| Domestic equities      | 35%-55%                      | 42.8%                                | 42.9% |
| International equities | 10%-20%                      | 15.8%                                | 16.0% |
| Fixed income           | 5%-45%                       | 22.3%                                | 19.8% |
| Company stock          | 0%-15%                       | 16.7%                                | 15.1% |
| Other assets           | 0%-20%                       | 2.4%                                 | 6.2%  |

At September 30, 2024 and 2023, the Pension Plan held 716,700 shares of our common stock which represented 16.7 percent and 15.1 percent of total Pension Plan assets. These shares generated dividend income for the Pension Plan of approximately \$2.3 million and \$2.1 million during fiscal 2024 and 2023.

Our Pension Plan expenses and liabilities are determined on an actuarial basis and are affected by numerous assumptions and estimates including the market value of plan assets, estimates of the expected return on plan assets, and assumed discount rates and demographic data. We review the estimates and assumptions underlying our Pension Plan annually based upon a September 30 measurement date. The development of our assumptions is fully described in our significant accounting policies in Note 2 to the consolidated financial statements. The actuarial assumptions used to determine the pension liability for the Pension Plan was determined as of September 30, 2024 and 2023 and the actuarial assumptions used to determine the net periodic pension cost for the Pension Plan was determined as of September 30, 2023, 2022, and 2021.

Additional assumptions are presented in the following table:

|                                | Pension<br>Liability |        | Pension Cost |        |        |
|--------------------------------|----------------------|--------|--------------|--------|--------|
|                                | 2024                 | 2023   | 2024         | 2023   | 2022   |
| Discount rate                  | 5.02 %               | 6.10 % | 6.10 %       | 5.66 % | 2.97 % |
| Rate of compensation increase  | 3.50 %               | 3.50 % | 3.50 %       | 3.50 % | 3.50 % |
| Expected return on plan assets | 6.50 %               | 6.25 % | 6.25 %       | 6.25 % | 6.25 % |
| Interest crediting rate        | 4.69 %               | 4.69 % | 4.69 %       | 4.69 % | 4.69 % |

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

The following table presents the Pension Plan's accumulated benefit obligation, projected benefit obligation, and funded status as of September 30, 2024 and 2023:

|  | 2024           | 2023       |
|--|----------------|------------|
|  | (In thousands) |            |
| <b>Accumulated benefit obligation</b>          | \$ 448,353     | \$ 412,160 |
| <b>Change in projected benefit obligation:</b> |                |            |
| Benefit obligation at beginning of year        | \$ 431,560     | \$ 449,527 |
| Service cost                                   | 9,546          | 10,805     |
| Interest cost                                  | 25,731         | 24,924     |
| Actuarial (gain) loss                          | 44,205         | (16,085)   |
| Benefits paid                                  | (40,140)       | (37,611)   |
| Benefit obligation at end of year              | 470,902        | 431,560    |
| <b>Change in plan assets:</b>                  |                |            |
| Fair value of plan assets at beginning of year | 502,412        | 479,025    |
| Actual return on plan assets                   | 127,940        | 52,998     |
| Employer contributions                         | 5,000          | 8,000      |
| Benefits paid                                  | (40,140)       | (37,611)   |
| Fair value of plan assets at end of year       | 595,212        | 502,412    |
| <b>Reconciliation:</b>                         |                |            |
| Funded status                                  | 124,310        | 70,852     |
| Unrecognized prior service cost                | —              | —          |
| Unrecognized net loss                          | —              | —          |
| Net amount recognized                          | \$ 124,310     | \$ 70,852  |

Net periodic pension cost for the Pension Plan for fiscal 2024, 2023, and 2022 is presented in the following table.

|   | Fiscal Year Ended September 30 |           |           |
|---|--------------------------------|-----------|-----------|
|   | 2024                           | 2023      | 2022      |
|   | (In thousands)                 |           |           |
| <b>Components of net periodic pension cost:</b>     |                                |           |           |
| Service cost  | \$ 9,546                       | \$ 10,805 | \$ 16,165 |
| Interest cost <sup>(1)</sup>                        | 25,731                         | 24,924    | 17,606    |
| Expected return on assets <sup>(1)</sup>            | (28,808)                       | (29,113)  | (29,531)  |
| Amortization of prior service credit <sup>(1)</sup> | —                              | (121)     | (231)     |
| Recognized actuarial (gain) loss <sup>(1)</sup>     | (67)                           | —         | 4,638     |
| Net periodic pension cost                           | \$ 6,402                       | \$ 6,495  | \$ 8,647  |

(1) The components of net periodic cost other than the service cost component are included in the line item other non-operating income in the consolidated statements of comprehensive income or are capitalized on the consolidated balance sheets as a regulatory asset or liability, as described in Note 2 to the consolidated financial statements.



**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

The following tables set forth by level, within the fair value hierarchy, the Pension Plan's assets at fair value as of September 30, 2024 and 2023. As required by authoritative accounting literature, assets are categorized in their entirety based on the lowest level of input that is significant to the fair value measurement. The methods used to determine fair value for the assets held by the Pension Plan are fully described in Note 2 to the consolidated financial statements. Investments in our common/collective trusts and limited partnerships that are measured at net asset value per share equivalent are not classified in the fair value hierarchy. The net asset value amounts presented are intended to reconcile the fair value hierarchy to the total investments. In addition to the assets shown below, the Pension Plan had net accounts receivable of \$0.7 million and \$0.4 million at September 30, 2024 and 2023, which materially approximates fair value due to the short-term nature of these assets.

|  | Assets at Fair Value as of September 30, 2024 |                  |             |                   |
|--|---|------------------|-------------|-------------------|
|  | Level 1                                       | Level 2          | Level 3     | Total             |
|  | (In thousands)                                |                  |             |                   |
| <b>Investments:</b>                      |   |                  |             |                   |
| Common stocks                            | \$ 289,301                                    | \$ —             | \$ —        | \$ 289,301        |
| Money market funds                       | —   | 14,542           | —           | 14,542            |
| Registered investment companies          | 90,086  | —                | —           | 90,086            |
| Government securities:                   |   |                  |             |                   |
| Mortgage-backed securities               | —   | 24,383           | —           | 24,383            |
| U.S. treasuries                          | 9,398   | 27               | —           | 9,425             |
| Corporate bonds                          | —   | 31,986           | —           | 31,986            |
| Total investments measured at fair value | <u>\$ 388,785</u>                             | <u>\$ 70,938</u> | <u>\$ —</u> | <u>459,723</u>    |
| Investments measured at net asset value: |   |                  |             |                   |
| Common/collective trusts <sup>(1)</sup>  |   |                  |             | 111,103           |
| Limited partnerships <sup>(1)</sup>      |   |                  |             | 23,665            |
| Total investments                        |   |                  |             | <u>\$ 594,491</u> |

|  | Assets at Fair Value as of September 30, 2023 |                  |             |                   |
|--|---|------------------|-------------|-------------------|
|  | Level 1                                       | Level 2          | Level 3     | Total             |
|  | (In thousands)                                |                  |             |                   |
| <b>Investments:</b>                      |   |                  |             |                   |
| Common stocks                            | \$ 243,600                                    | \$ —             | \$ —        | \$ 243,600        |
| Money market funds                       | —   | 30,965           | —           | 30,965            |
| Registered investment companies          | 69,439  | —                | —           | 69,439            |
| Government securities:                   |   |                  |             |                   |
| Mortgage-backed securities               | —   | 17,685           | —           | 17,685            |
| U.S. treasuries                          | 8,461   | 27               | —           | 8,488             |
| Corporate bonds                          | —   | 23,357           | —           | 23,357            |
| Total investments measured at fair value | <u>\$ 321,500</u>                             | <u>\$ 72,034</u> | <u>\$ —</u> | <u>393,534</u>    |
| Investments measured at net asset value: |   |                  |             |                   |
| Common/collective trusts <sup>(1)</sup>  |   |                  |             | 88,122            |
| Limited partnerships <sup>(1)</sup>      |   |                  |             | 20,329            |
| Total investments                        |   |                  |             | <u>\$ 501,985</u> |

(1) The fair value of our common/collective trusts and limited partnerships are measured using the net asset value per share practical expedient. There are no redemption restrictions, redemption notice periods, or unfunded commitments for these investments. The redemption frequency is daily.

*Supplemental Executive Retirement Plans*

We have three nonqualified supplemental plans (the Supplemental Plans) which provide additional pension, disability, and death benefits to our officers and certain other employees of the Company.

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

The Supplemental Executive Benefits Plan (SEBP) covers our corporate officers and certain other employees of the Company who were employed on or before August 12, 1998. The SEBP is a defined benefit arrangement which provides a benefit equal to 75 percent of covered compensation under which benefits paid from the underlying qualified defined benefit plan are an offset to the benefits under the SEBP.

In August 1998, we adopted the Supplemental Executive Retirement Plan (SERP) (formerly known as the Performance-Based Supplemental Executive Benefits Plan), which covers all corporate officers selected to participate in the plan between August 12, 1998 and August 5, 2009. The SERP is a defined benefit arrangement which provides a benefit equal to 60 percent of covered compensation under which benefits paid from the underlying qualified defined benefit plan are an offset to the benefits under the SERP.

Effective August 5, 2009, we adopted a new defined benefit Supplemental Executive Retirement Plan (the 2009 SERP), for corporate officers or any other employees selected at the discretion of the Board. Under the 2009 SERP, a nominal account has been established for each participant, to which the Company contributes at the end of each calendar year an amount equal to ten percent (25 percent for members of the Management Committee appointed on or after January 1, 2016) of the total of each participant's base salary and cash incentive compensation earned during each prior calendar year, beginning December 31, 2009. The benefits vest after three years of service and attainment of age 55 and earn interest credits at the same annual rate as the Company's Pension Plan.

During fiscal 2024, we recognized settlement charges of \$1.5 million and paid \$9.6 million in lump sums in relation to the retirement of certain executives. During fiscal 2023, we recognized a settlement charge of \$1.0 million and paid a \$5.6 million lump sum in relation to the retirements of certain executives.

We review the estimates and assumptions underlying our Supplemental Plans annually based upon a September 30 measurement date using the same techniques as our Pension Plan. The actuarial assumptions used to determine the pension liability for the Supplemental Plans were determined as of September 30, 2024 and 2023 and the actuarial assumptions used to determine the net periodic pension cost for the Supplemental Plans were determined as of September 30, 2023, 2022, and 2021. These assumptions are presented in the following table:

|                               | Pension Liability |        | Pension Cost |        |        |
|-------------------------------|-------------------|--------|--------------|--------|--------|
|                               | 2024              | 2023   | 2024         | 2023   | 2022   |
| Discount rate <sup>(1)</sup>  | 4.92 %            | 6.17 % | 5.85 %       | 5.50 % | 2.57 % |
| Rate of compensation increase | 3.50 %            | 3.50 % | 3.50 %       | 3.50 % | 3.50 % |
| Interest crediting rate       | 4.69 %            | 4.69 % | 4.69 %       | 4.69 % | 4.69 % |

(1) Reflects a weighted average discount rate for pension cost for fiscal 2024 and 2023 due to the settlements during the year.

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

The following table presents the Supplemental Plans' accumulated benefit obligation, projected benefit obligation, and funded status as of September 30, 2024 and 2023:

|  | 2024           | 2023        |
|--|----------------|-------------|
|  | (In thousands) |             |
| <b>Accumulated benefit obligation</b>          | \$ 71,003      | \$ 75,687   |
| <b>Change in projected benefit obligation:</b> |                |             |
| Benefit obligation at beginning of year        | \$ 75,898      | \$ 80,775   |
| Service cost                                   | 55             | 845         |
| Interest cost                                  | 4,024          | 4,227       |
| Actuarial loss                                 | 5,853          | 6           |
| Benefits paid                                  | (4,285)        | (4,368)     |
| Settlements                                    | (9,601)        | (5,587)     |
| Benefit obligation at end of year              | 71,944         | 75,898      |
| <b>Change in plan assets:</b>                  |                |             |
| Fair value of plan assets at beginning of year | —              | —           |
| Employer contribution                          | —              | —           |
| Benefits paid                                  | —              | —           |
| Settlements                                    | —              | —           |
| Fair value of plan assets at end of year       | —              | —           |
| <b>Reconciliation:</b>                         |                |             |
| Funded status                                  | (71,944)       | (75,898)    |
| Unrecognized prior service cost                | —              | —           |
| Unrecognized net loss                          | —              | —           |
| Accrued pension cost                           | \$ (71,944)    | \$ (75,898) |

Assets for the Supplemental Plans are held in separate rabbi trusts. At September 30, 2024 and 2023, assets held in the rabbi trusts consisted of equity securities of \$31.1 million and \$31.5 million, which are included in our fair value disclosures in Note 17 to the consolidated financial statements.

Net periodic pension cost for the Supplemental Plans for fiscal 2024, 2023, and 2022 is presented in the following table.

|   | Fiscal Year Ended September 30 |          |          |
|---|--------------------------------|----------|----------|
|   | 2024                           | 2023     | 2022     |
|   | (In thousands)                 |          |          |
| <b>Components of net periodic pension cost:</b> |                                |          |          |
| Service cost                                    | \$ 55                          | \$ 845   | \$ 1,129 |
| Interest cost <sup>(1)</sup>                    | 4,024                          | 4,227    | 2,647    |
| Recognized actuarial loss <sup>(1)</sup>        | 501                            | 691      | 3,166    |
| Settlements <sup>(1)</sup>                      | 1,529                          | 1,030    | —        |
| Net periodic pension cost                       | \$ 6,109                       | \$ 6,793 | \$ 6,942 |

(1) The components of net periodic cost other than the service cost component are included in the line item other non-operating income in the consolidated statements of comprehensive income or are capitalized on the consolidated balance sheets as a regulatory asset or liability, as described in Note 2 to the consolidated financial statements.

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

*Estimated Future Benefit Payments*

The following benefit payments for our defined benefit plans, which reflect expected future service, as appropriate, are expected to be paid in the following fiscal years:

|           | <b>Pension<br/>Plan</b> | <b>Supplemental<br/>Plans</b> |
|-----------|-------------------------|-------------------------------|
|           | <b>(In thousands)</b>   |                               |
| 2025      | \$ 39,549               | \$ 4,734                      |
| 2026      | 39,332                  | 11,322                        |
| 2027      | 39,586                  | 4,437                         |
| 2028      | 39,287                  | 25,395                        |
| 2029      | 39,026                  | 3,708                         |
| 2030-2034 | 184,086                 | 30,962                        |

***Postretirement Benefits Plan***

We sponsor the Retiree Medical Plan for Retirees and Disabled Employees of Atmos Energy Corporation (the Retiree Medical Plan). This plan provides medical and prescription drug protection to all qualified participants based on their date of retirement. The Retiree Medical Plan provides different levels of benefits depending on the level of coverage chosen by the participants and the terms of predecessor plans. Effective January 1, 2022, the Retiree Medical Plan was amended to change the post-65 retiree coverage to Via Benefits with an Atmos Energy funded Health Reimbursement Account. Eligible post-65 retirees and post-65 spouses will be able to elect coverage through Via Benefits, including those that previously deferred or declined retiree coverage.

Generally, our funding policy is to contribute annually an amount in accordance with the requirements of ERISA. However, additional voluntary contributions are made annually as considered necessary. Contributions are intended to provide not only for benefits attributed to service to date but also for those expected to be earned in the future. We expect to contribute between \$10 million and \$15 million to our Retiree Medical Plan during fiscal 2025.

We maintain a formal investment policy with respect to the assets in our Retiree Medical Plan to ensure the assets funding the Retiree Medical Plan are appropriately invested to maintain an acceptable level of risk. We also consider our current financial status when making recommendations and decisions regarding the Retiree Medical Plan.

We currently invest the assets funding our Retiree Medical Plan in diversified investment funds which consist of common stocks, preferred stocks, and fixed income securities. The diversified investment funds may invest up to 75 percent of assets in common stocks and convertible securities. The following table presents asset allocation information for the Retiree Medical Plan assets as of September 30, 2024 and 2023.

|                              | <b>Actual<br/>Allocation<br/>September 30</b> |                    |
|------------------------------|---|--------------------|
| <b><u>Security Class</u></b> | <b><u>2024</u></b>                            | <b><u>2023</u></b> |
| Diversified investment funds | 97.8%   | 98.2%              |
| Cash and cash equivalents    | 2.2%  | 1.8%               |

We review the estimates and assumptions underlying our Retiree Medical Plan annually based upon a September 30 measurement date using the same techniques as our Pension Plan and Supplemental Plans. The actuarial assumptions used to determine the pension liability for our Retiree Medical Plan were determined as of September 30, 2024 and 2023 and the actuarial assumptions used to determine the net periodic pension cost for the Retiree Medical Plan were determined as of September 30, 2023, 2022, and 2021.

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

The assumptions are presented in the following table:

|                                | Postretirement Liability |        | Postretirement Cost |        |        |
|--------------------------------|--------------------------|--------|---------------------|--------|--------|
|                                | 2024                     | 2023   | 2024                | 2023   | 2022   |
| Discount rate                  | 5.01 %                   | 6.06 % | 6.06 %              | 5.61 % | 3.01 % |
| Expected return on plan assets | 5.14 %                   | 4.94 % | 4.94 %              | 4.94 % | 4.94 % |
| Initial trend rate             | 6.75 %                   | 6.50 % | 6.50 %              | 6.25 % | 6.25 % |
| Ultimate trend rate            | 5.00 %                   | 5.00 % | 5.00 %              | 4.75 % | 5.00 % |
| Ultimate trend reached in      | 2032                     | 2030   | 2030                | 2029   | 2027   |

The following table presents the Retiree Medical Plan's benefit obligation and funded status as of September 30, 2024 and 2023:

|  | 2024           | 2023       |
|--|----------------|------------|
|  | (In thousands) |            |
| <b>Change in benefit obligation:</b>           |                |            |
| Benefit obligation at beginning of year        | \$ 234,004     | \$ 250,228 |
| Service cost                                   | 6,028          | 6,183      |
| Interest cost                                  | 14,034         | 13,911     |
| Plan participants' contributions               | 2,102          | 2,053      |
| Actuarial (gain) loss                          | 31,135         | (21,468)   |
| Benefits paid                                  | (17,912)       | (16,903)   |
| Benefit obligation at end of year              | 269,391        | 234,004    |
| <b>Change in plan assets:</b>                  |                |            |
| Fair value of plan assets at beginning of year | 255,800        | 229,686    |
| Actual return on plan assets                   | 47,857         | 27,833     |
| Employer contributions                         | —              | —          |
| Benefits paid                                  | (2,965)        | (1,719)    |
| Fair value of plan assets at end of year       | 300,692        | 255,800    |
| <b>Reconciliation:</b>                         |                |            |
| Funded status                                  | 31,301         | 21,796     |
| Unrecognized transition obligation             | —              | —          |
| Unrecognized prior service cost                | —              | —          |
| Unrecognized net loss                          | —              | —          |
| Accrued postretirement cost                    | \$ 31,301      | \$ 21,796  |

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**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

Net periodic postretirement cost for the Retiree Medical Plan for fiscal 2024, 2023, and 2022 is presented in the following table.

|   | Fiscal Year Ended September 30 |                    |                   |
|---|--------------------------------|--------------------|-------------------|
|   | 2024                           | 2023               | 2022              |
|   | (In thousands)                 |                    |                   |
| Components of net periodic postretirement cost:     |                                |                    |                   |
| Service cost  | \$ 6,028                       | \$ 6,183           | \$ 10,235         |
| Interest cost <sup>(1)</sup>                        | 14,034                         | 13,911             | 10,734            |
| Expected return on assets <sup>(1)</sup>            | (12,511)                       | (11,215)           | (13,249)          |
| Amortization of prior service credit <sup>(1)</sup> | (13,040)                       | (13,142)           | (13,234)          |
| Recognized actuarial gain <sup>(1)</sup>            | (10,872)                       | (7,452)            | —                 |
| Net periodic postretirement cost                    | <u>\$ (16,361)</u>             | <u>\$ (11,715)</u> | <u>\$ (5,514)</u> |

(1) The components of net periodic cost other than the service cost component are included in the line item other non-operating income in the consolidated statements of comprehensive income or are capitalized on the consolidated balance sheets as a regulatory asset or liability, as described in Note 2 to the consolidated financial statements.

We are currently recovering other postretirement benefits costs through our regulated rates in substantially all of our service areas under accrual accounting as prescribed by accounting principles generally accepted in the United States. Other postretirement benefits costs have been specifically addressed in rate orders in each jurisdiction served by our Kentucky/Mid-States, West Texas, Mid-Tex, and Mississippi Divisions as well as our Kansas jurisdiction and APT or have been included in a rate case and not disallowed. Management believes that this accounting method is appropriate and will continue to seek rate recovery of accrual-based expenses in its ratemaking jurisdictions that have not yet approved the recovery of these expenses.

The following tables set forth by level, within the fair value hierarchy, the Retiree Medical Plan's assets at fair value as of September 30, 2024 and 2023. The methods used to determine fair value for the assets held by the Retiree Medical Plan are fully described in Note 2 to the consolidated financial statements.

|  | Assets at Fair Value as of September 30, 2024 |                 |             |                   |
|--|---|-----------------|-------------|-------------------|
|  | Level 1                                       | Level 2         | Level 3     | Total             |
|  | (In thousands)                                |                 |             |                   |
| <b>Investments:</b>                      |   |                 |             |                   |
| Money market funds                       | \$ —  | \$ 6,633        | \$ —        | \$ 6,633          |
| Registered investment companies          | 294,059                                       | —               | —           | 294,059           |
| Total investments measured at fair value | <u>\$ 294,059</u>                             | <u>\$ 6,633</u> | <u>\$ —</u> | <u>\$ 300,692</u> |

|  | Assets at Fair Value as of September 30, 2023 |                 |             |                   |
|--|---|-----------------|-------------|-------------------|
|  | Level 1                                       | Level 2         | Level 3     | Total             |
|  | (In thousands)                                |                 |             |                   |
| <b>Investments:</b>                      |   |                 |             |                   |
| Money market funds                       | \$ —  | \$ 4,759        | \$ —        | \$ 4,759          |
| Registered investment companies          | 251,041                                       | —               | —           | 251,041           |
| Total investments measured at fair value | <u>\$ 251,041</u>                             | <u>\$ 4,759</u> | <u>\$ —</u> | <u>\$ 255,800</u> |

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

*Estimated Future Benefit Payments*

The following benefit payments paid by the Company, retirees, and prescription drug subsidies for our Retiree Medical Plan, which reflect expected future service, as appropriate, are expected to be paid in the following fiscal years.

|           | Company<br>Payments | Retiree<br>Payments | Subsidy<br>Payments | Total<br>Postretirement<br>Benefits |
|-----------|---------------------|---------------------|---------------------|-------------------------------------|
|           | (In thousands)      |                     |                     |                                     |
| 2025      | \$ 17,862           | \$ 2,321            | \$ —                | \$ 20,183                           |
| 2026      | 17,883              | 2,282               | —                   | 20,165                              |
| 2027      | 17,769              | 2,177               | —                   | 19,946                              |
| 2028      | 17,950              | 2,057               | —                   | 20,007                              |
| 2029      | 18,257              | 1,984               | —                   | 20,241                              |
| 2030-2034 | 98,149              | 9,835               | —                   | 107,984                             |

***Defined Contribution Plan***

The Atmos Energy Corporation Retirement Savings Plan and Trust (the Retirement Savings Plan) covers substantially all employees and is subject to the provisions of Section 401(k) of the Internal Revenue Code. Newly hired employees automatically become participants of the Retirement Savings Plan on the date of employment at a contribution rate of four percent. They are eligible to receive matching contributions immediately upon enrollment, which vest after completing one year of service. Participants may elect a salary reduction up to a maximum of 65 percent of eligible compensation, as defined by the Retirement Savings Plan, not to exceed the maximum allowed by the Internal Revenue Service. Participants who contribute less than 10 percent will have their contribution percent increased by one percent annually until a 10 percent salary deferral rate is achieved, unless the participant opts out of this election. We match 100 percent of a participant's contributions, limited to four percent of the participant's salary. Additionally, employees hired on or after October 1, 2010 receive a fixed annual contribution of four percent of eligible earnings. The Retirement Savings Plan also contains an elective Roth deferral feature. Finally, participants are permitted to take out a loan against their accounts subject to certain restrictions.

Matching and fixed annual contributions to the Retirement Savings Plan are expensed as incurred and amounted to \$26.8 million, \$23.9 million and \$21.9 million for fiscal years 2024, 2023, and 2022. At September 30, 2024 and 2023, the Retirement Savings Plan held 1.2 percent and 1.4 percent of our outstanding common stock.

**12. Stock and Other Compensation Plans**

***Stock-Based Compensation Plans***

Total stock-based compensation cost was \$25.4 million, \$23.7 million, and \$22.2 million for the fiscal years ended September 30, 2024, 2023, and 2022. Of this amount, \$14.7 million, \$13.5 million, and \$11.5 million was capitalized.

***1998 Long-Term Incentive Plan***

We have the 1998 Long-Term Incentive Plan (LTIP), which provides a comprehensive, long-term incentive compensation plan providing for discretionary awards of incentive stock options, non-qualified stock options, stock appreciation rights, bonus stock, time-lapse restricted stock, time-lapse restricted stock units, performance-based restricted stock units, and stock units to certain employees and non-employee directors of the Company and our subsidiaries. The objectives of this plan include attracting and retaining the best available personnel and providing for additional performance incentives by providing employees with the opportunity to acquire common stock.

We are authorized to grant awards up to a maximum cumulative amount of 11.2 million shares of common stock under this plan subject to certain adjustment provisions. As of September 30, 2024, non-qualified stock options, bonus stock, time-lapse restricted stock, time-lapse restricted stock units, performance-based restricted stock units, and stock units had been issued under this plan, and 0.4 million shares are available for future issuance.

***Restricted Stock Units Award Grants***

As noted above, the LTIP provides for discretionary awards of restricted stock units to help attract, retain, and reward certain employees of Atmos Energy and its subsidiaries. Certain of these awards vest based upon the passage of time and other awards vest based upon the passage of time and the achievement of specified performance targets. The fair value of the awards granted is based on the market price of our stock at the date of grant. We estimate forfeitures using our historical forfeiture rate.

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

The associated expense is recognized ratably over the vesting period. We use authorized and unissued shares to meet share requirements for the vesting of restricted stock units.

Employees who are granted time-lapse restricted stock units under our LTIP have a nonforfeitable right to dividend equivalents that are paid at the same rate and at the same time at which they are paid on shares of stock without restrictions. Time-lapse restricted stock units contain only a service condition that the employee recipients render continuous services to the Company for a period of three years from the date of grant, except for accelerated vesting in the event of death, disability, change of control of the Company or termination without cause (with certain exceptions). There are no performance conditions required to be met for employees to be vested in time-lapse restricted stock units.

Employees who are granted performance-based restricted stock units under our LTIP have a forfeitable right to dividend equivalents that accrue at the same rate at which they are paid on shares of stock without restrictions. Dividend equivalents on the performance-based restricted stock units are paid either in cash or in the form of shares upon the vesting of the award. Performance-based restricted stock units contain a service condition that the employee recipients render continuous services to the Company for a period of three years from the beginning of the applicable three-year performance period, except for accelerated vesting in the event of death, disability, change of control of the Company or termination without cause (with certain exceptions) and a performance condition based on a cumulative earnings per share target amount.

The following summarizes information regarding the restricted stock units granted under the plan during the fiscal years ended September 30, 2024, 2023, and 2022:

|                                | 2024                       |  | 2023                       |  | 2022                       |  |
|--------------------------------|----------------------------|--|----------------------------|--|----------------------------|--|
|                                | Number of Restricted Units | Weighted Average Grant-Date Fair Value | Number of Restricted Units | Weighted Average Grant-Date Fair Value | Number of Restricted Units | Weighted Average Grant-Date Fair Value |
| Nonvested at beginning of year | 389,957                    | \$ 109.10                              | 381,295                    | \$ 105.69                              | 378,127                    | \$ 102.45                              |
| Granted                        | 212,207                    | 117.11                                 | 241,436                    | 109.78                                 | 179,738                    | 108.07                                 |
| Vested                         | (201,834)                  | 108.56                                 | (220,929)                  | 104.05                                 | (159,019)                  | 100.99                                 |
| Forfeited                      | (2,401)                    | 115.44                                 | (11,845)                   | 107.47                                 | (17,551)                   | 103.37                                 |
| Nonvested at end of year       | 397,929                    | \$ 113.78                              | 389,957                    | \$ 109.10                              | 381,295                    | \$ 105.69                              |

As of September 30, 2024, there was \$17.6 million of total unrecognized compensation cost related to nonvested restricted stock units granted under the LTIP. That cost is expected to be recognized over a weighted average period of 1.4 years. The fair value of restricted stock vested during the fiscal years ended September 30, 2024, 2023, and 2022 was \$21.6 million, \$22.8 million, and \$16.0 million.

#### **Other Plans**

##### *Direct Stock Purchase Plan*

We maintain a Direct Stock Purchase Plan, open to all investors, which allows participants to have all or part of their cash dividends paid quarterly in additional shares of our common stock. The minimum initial investment required to join the plan is \$1,250. Direct Stock Purchase Plan participants may purchase additional shares of our common stock as often as weekly with voluntary cash payments of at least \$25, up to an annual maximum of \$100,000.

##### *Equity Incentive and Deferred Compensation Plan for Non-Employee Directors*

We have an Equity Incentive and Deferred Compensation Plan for Non-Employee Directors, which provides non-employee directors of Atmos Energy with the opportunity to defer receipt, until retirement, of compensation for services rendered to the Company and invest deferred compensation into either a cash account or a stock account.

##### *Other Discretionary Compensation Plans*

We have an annual incentive program covering substantially all employees to give each employee an opportunity to share in our financial success based on the achievement of key performance measures considered critical to achieving business objectives for a given year with minimum and maximum thresholds. The Company must meet the minimum threshold for the plan to be funded and distributed to employees. These performance measures may include earnings growth objectives, improved cash flow objectives, or crucial customer satisfaction and safety results. We monitor progress towards the achievement of the performance measures throughout the year and record accruals based upon the expected payout using the



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**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

best estimates available at the time the accrual is recorded. During the last several fiscal years, we have used earnings per share as our sole performance measure.

**13. Details of Selected Financial Statement Captions**

The following tables provide additional information regarding the composition of certain financial statement captions.

**Balance Sheet**

**Accounts receivable**

Accounts receivable was comprised of the following at September 30, 2024 and 2023:

|  | September 30      |                   |
|--|-------------------|-------------------|
|  | 2024              | 2023              |
|  | (In thousands)    |                   |
| Billed accounts receivable                 | \$ 220,869        | \$ 198,976        |
| Unbilled revenue                           | 123,550           | 105,743           |
| Insurance receivable                       | 51,715            | 33,697            |
| Other accounts receivable                  | 6,804             | 31,078            |
| Total accounts receivable                  | 402,938           | 369,494           |
| Less: allowance for uncollectible accounts | (37,056)          | (40,840)          |
| Net accounts receivable                    | <u>\$ 365,882</u> | <u>\$ 328,654</u> |

**Other current assets**

Other current assets as of September 30, 2024 and 2023 were comprised of the following accounts.

|  | September 30      |                   |
|--|-------------------|-------------------|
|  | 2024              | 2023              |
|  | (In thousands)    |                   |
| Deferred gas costs                     | \$ 159,762        | \$ 148,297        |
| Winter Storm Uri incremental costs     | 3,949             | 21,213            |
| Prepaid expenses                       | 74,780            | 58,029            |
| Taxes receivable                       | 14,332            | 13,918            |
| Materials and supplies                 | 16,961            | 34,297            |
| Assets from risk management activities | 2,091             | 4,071             |
| Other                                  | 16,193            | 12,211            |
| Total                                  | <u>\$ 288,068</u> | <u>\$ 292,036</u> |

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

***Property, plant and equipment***

Property, plant and equipment was comprised of the following as of September 30, 2024 and 2023:

|  | September 30   |               |
|--|----------------|---------------|
|  | 2024           | 2023          |
|  | (In thousands) |               |
| Storage plant                                    | \$ 708,617     | \$ 668,237    |
| Transmission plant                               | 5,713,831      | 4,995,579     |
| Distribution plant                               | 17,304,207     | 15,283,965    |
| General plant                                    | 1,019,018      | 972,054       |
| Intangible plant                                 | 38,612         | 38,612        |
|  | 24,784,285     | 21,958,447    |
| Construction in progress                         | 1,063,798      | 939,927       |
|  | 25,848,083     | 22,898,374    |
| Less: accumulated depreciation and amortization  | (3,643,716)    | (3,291,791)   |
| Net property, plant and equipment <sup>(1)</sup> | \$ 22,204,367  | \$ 19,606,583 |

(1) Net property, plant and equipment includes plant acquisition adjustments of \$(22.9) million and \$(24.8) million at September 30, 2024 and 2023.

***Deferred charges and other assets***

Deferred charges and other assets as of September 30, 2024 and 2023 were comprised of the following accounts.

|  | September 30   |              |
|--|----------------|--------------|
|  | 2024           | 2023         |
|  | (In thousands) |              |
| Marketable securities                            | \$ 110,594     | \$ 104,602   |
| Regulatory assets (See Note 3)                   | 396,958        | 364,741      |
| Operating lease right of use assets (See Note 7) | 249,556        | 223,366      |
| Winter Storm Uri incremental costs               | 6,424          | 10,902       |
| Assets from risk management activities           | 94,197         | 381,593      |
| Pension assets                                   | 155,611        | 92,648       |
| Other  | 30,343         | 23,306       |
| Total  | \$ 1,043,683   | \$ 1,201,158 |

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

***Accounts payable and accrued liabilities***

Accounts payable and accrued liabilities as of September 30, 2024 and 2023 were comprised of the following accounts.

|                        | September 30      |                   |
|------------------------|-------------------|-------------------|
|                        | 2024              | 2023              |
|                        | (In thousands)    |                   |
| Trade accounts payable | \$ 341,948        | \$ 218,181        |
| Accrued gas payable    | 19,125            | 43,688            |
| Accrued liabilities    | 84,324            | 74,214            |
| Total                  | <u>\$ 445,397</u> | <u>\$ 336,083</u> |

***Other current liabilities***

Other current liabilities as of September 30, 2024 and 2023 were comprised of the following accounts.

|  | September 30      |                   |
|--|-------------------|-------------------|
|  | 2024              | 2023              |
|  | (In thousands)    |                   |
| Customer credit balances and deposits          | \$ 62,085         | \$ 65,266         |
| Accrued employee costs                         | 64,141            | 50,042            |
| Deferred gas costs                             | 9,142             | 23,093            |
| Operating lease liabilities (See Note 7)       | 34,340            | 35,820            |
| Accrued interest                               | 106,116           | 78,939            |
| Liabilities from risk management activities    | 7,324             | 14,584            |
| Taxes payable                                  | 215,857           | 195,468           |
| Pension and postretirement liabilities         | 4,622             | 9,375             |
| Regulatory cost of removal obligation          | 99,217            | 85,850            |
| APT annual adjustment mechanism                | 35,924            | 34,550            |
| Regulatory excess deferred taxes (See Note 15) | 79,686            | 131,301           |
| Other  | 32,166            | 38,798            |
| Total  | <u>\$ 750,620</u> | <u>\$ 763,086</u> |

***Deferred credits and other liabilities***

Deferred credits and other liabilities as of September 30, 2024 and 2023 were comprised of the following accounts.

|   | September 30      |                   |
|---|-------------------|-------------------|
|   | 2024              | 2023              |
|   | (In thousands)    |                   |
| Pension and postretirement liabilities      | \$ 67,322         | \$ 66,523         |
| Operating lease liabilities (See Note 7)    | 224,498           | 194,452           |
| Customer advances for construction          | 7,973             | 9,158             |
| Other regulatory liabilities (See Note 3)   | 279,979           | 242,049           |
| Asset retirement obligation                 | 7,942             | 5,174             |
| Liabilities from risk management activities | 313               | 824               |
| APT annual adjustment mechanism             | 37,195            | 15,344            |
| Unrecognized tax benefits (See Note 15)     | 46,174            | 46,620            |
| Other                                       | 20,536            | 19,754            |
| Total                                       | <u>\$ 691,932</u> | <u>\$ 599,898</u> |

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**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

**Statement of Comprehensive Income**

**Other non-operating income**

Other non-operating income for the fiscal years ended September 30, 2024, 2023, and 2022 were comprised of the following accounts.

|   | Year Ended September 30 |                  |                  |
|---|-------------------------|------------------|------------------|
|   | 2024                    | 2023             | 2022             |
|   | (In thousands)          |                  |                  |
| Equity component of AFUDC                           | \$ 58,234               | \$ 64,019        | \$ 45,505        |
| Performance-based rate program                      | 8,389                   | 7,093            | 8,327            |
| Pension and other postretirement non-service credit | 10,820                  | 8,955            | 8,337            |
| Interest income                                     | 22,887                  | 7,207            | 2,781            |
| Community support spending                          | (20,016)                | (12,027)         | (16,357)         |
| Unrealized gains (losses) on equity securities      | 3,562                   | 1,406            | (7,737)          |
| Miscellaneous                                       | (12,830)                | (6,878)          | (7,119)          |
| Total   | <u>\$ 71,046</u>        | <u>\$ 69,775</u> | <u>\$ 33,737</u> |

**Statement of Cash Flows**

Supplemental disclosures of cash flow information for the fiscal years ended September 30, 2024, 2023, and 2022 were as follows:

|  | Year Ended September 30 |            |            |
|--|-------------------------|------------|------------|
|  | 2024                    | 2023       | 2022       |
|  | (In thousands)          |            |            |
| Cash Paid During The Period For:                     |                         |            |            |
| Interest <sup>(1)</sup>                              | \$ 308,872              | \$ 249,066 | \$ 234,297 |
| Income taxes   | \$ 15,349               | \$ 14,968  | \$ 15,760  |
| Non-Cash Transactions:                               |                         |            |            |
| Capital expenditures included in current liabilities | \$ 299,908              | \$ 186,912 | \$ 217,868 |

(1) Cash paid during the period for interest, net of amounts capitalized was \$163.5 million, \$117.9 million, and \$98.4 million for the fiscal years ended September 30, 2024, 2023, and 2022.

**14. Commitments and Contingencies**

**Litigation and Environmental Matters**

In the normal course of business, we are subject to various legal and regulatory proceedings. For such matters, we record liabilities when they are considered probable and estimable, based on currently available facts, our historical experience, and our estimates of the ultimate outcome or resolution of the liability in the future. While the outcome of these proceedings is uncertain and a loss in excess of the amount we have accrued is possible though not reasonably estimable, it is the opinion of management that any amounts exceeding the accruals will not have a material adverse impact on our financial position, results of operations or cash flows.

The National Transportation Safety Board (NTSB) issued a Preliminary Report on February 14, 2024 relating to its investigation of two incidents that occurred in Jackson, Mississippi on January 24 and 27, 2024 that resulted in one fatality. Atmos Energy is working closely with the NTSB and other state and federal regulators to help determine causal factors.

We are a party to various other litigation and environmental-related matters or claims that have arisen in the ordinary course of our business. While the results of such litigation and response actions to such environmental-related matters or claims cannot be predicted with certainty, we continue to believe the final outcome of such litigation and matters or claims will not have a material adverse effect on our financial condition, results of operations, or cash flows.

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**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

**Purchase Commitments**

Our distribution divisions maintain supply contracts with several vendors that generally cover a period of up to one year. Commitments for estimated base gas volumes are established under these contracts on a monthly basis at contractually negotiated prices. Commitments for incremental daily purchases are made as necessary during the month in accordance with the terms of the individual contract.

Our Mid-Tex Division also maintains long-term supply contracts to ensure a reliable source of gas for our customers in its service area, which obligate it to purchase specified volumes at prices under contracts indexed to natural gas trading hubs or fixed price contracts. At September 30, 2024, we were committed to purchase 25.9 Bcf within one year and 38.7 Bcf within two to three years under indexed contracts. At September 30, 2024, we were committed to purchase 6.8 Bcf within one year under fixed price contracts with a weighted average price of \$3.10 per Mcf. Purchases under these contracts totaled \$105.7 million, \$182.0 million, and \$352.6 million for 2024, 2023, and 2022.

**Rate Regulatory Proceedings**

As of September 30, 2024, routine rate regulatory proceedings were in progress in some of our service areas, which are discussed in further detail above in the *Business — Ratemaking Activity* section.

**15. Income Taxes**

*Income Tax Expense*

The components of income tax expense from continuing operations for 2024, 2023, and 2022 were as follows:

|                    | 2024              | 2023              | 2022             |
|--------------------|-------------------|-------------------|------------------|
|                    | (In thousands)    |                   |                  |
| Current            |                   |                   |                  |
| Federal            | \$ 5,764          | \$ (1,274)        | \$ 2,849         |
| State              | 13,964            | 13,550            | 28,125           |
| Deferred           |                   |                   |                  |
| Federal            | 150,244           | 83,244            | 43,435           |
| State              | 22,909            | 18,259            | 3,101            |
| Income tax expense | <u>\$ 192,881</u> | <u>\$ 113,779</u> | <u>\$ 77,510</u> |

Reconciliations of the provision for income taxes computed at the statutory rate of 21 percent to the reported provisions for income taxes from continuing operations for 2024, 2023, and 2022 are set forth below:

|   | 2024              | 2023              | 2022             |
|---|-------------------|-------------------|------------------|
|   | (In thousands)    |                   |                  |
| Tax at statutory rate                               | \$ 259,513        | \$ 209,925        | \$ 178,901       |
| Common stock dividends deductible for tax reporting | (1,354)           | (1,355)           | (1,355)          |
| State taxes (net of federal benefit)                | 29,130            | 25,129            | 24,669           |
| Amortization of excess deferred taxes               | (100,271)         | (123,953)         | (127,193)        |
| Other, net  | 5,863             | 4,033             | 2,488            |
| Income tax expense                                  | <u>\$ 192,881</u> | <u>\$ 113,779</u> | <u>\$ 77,510</u> |

Deferred income taxes reflect the tax effect of differences between the basis of assets and liabilities for book and tax purposes. The tax effect of temporary differences that gave rise to significant components of the deferred tax liabilities and deferred tax assets at September 30, 2024 and 2023 are presented below:

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

|  | 2024           | 2023           |
|--|----------------|----------------|
|  | (In thousands) |                |
| <b>Deferred tax assets:</b>                              |                |                |
| Employee benefit plans                                   | \$ 41,184      | \$ 50,576      |
| Net operating loss carryforwards                         | 484,816        | 504,121        |
| Charitable and other credit carryforwards                | 12,301         | 10,084         |
| Regulatory excess deferred tax                           | 46,330         | 76,943         |
| Lease asset  | 63,747         | 58,633         |
| Other  | 34,934         | 42,257         |
| Total deferred tax assets                                | 683,312        | 742,614        |
| Valuation allowance                                      | (1,457)        | (351)          |
| Net deferred tax assets                                  | 681,855        | 742,263        |
| <b>Deferred tax liabilities:</b>                         |                |                |
| Difference in net book value and net tax value of assets | (2,914,854)    | (2,674,341)    |
| Gas cost adjustments                                     | (49,443)       | (47,822)       |
| Winter Storm Uri regulatory asset                        | (20,846)       | (28,116)       |
| Lease liability  | (57,177)       | (51,666)       |
| Rate deferral adjustment                                 | (50,571)       | (47,218)       |
| Interest rate agreements                                 | (134,536)      | (149,969)      |
| Other  | (47,770)       | (48,105)       |
| Total deferred tax liabilities                           | (3,275,197)    | (3,047,237)    |
| Net deferred tax liabilities                             | \$ (2,593,342) | \$ (2,304,974) |

At September 30, 2024, we had \$441.9 million (tax effected) of federal net operating loss carryforwards. The federal net operating loss carryforwards are available to offset future taxable income and have no expiration date. The Company has \$10.2 million (tax effected) charitable contribution carryforwards to offset future taxable income as of September 30, 2024.

The Company also has \$42.9 million (tax effected) of state net operating loss carryforwards (net of \$11.3 million of federal effects) and \$2.1 million of state tax credits carryforwards (net of \$0.6 million of federal effects). Depending on the jurisdiction in which the state net operating loss was generated, the carryforwards expiration period begins in fiscal 2026.

At September 30, 2024 and 2023, we had recorded liabilities associated with unrecognized tax benefits totaling \$57.8 million and \$58.6 million, which includes \$11.6 million and \$12.0 million in deferred tax liabilities. The following table reconciles the beginning and ending balance of our unrecognized tax benefits:

|   | 2024           | 2023      | 2022      |
|---|----------------|-----------|-----------|
|   | (In thousands) |           |           |
| Unrecognized tax benefits - beginning balance   | \$ 58,638      | \$ 52,683 | \$ 32,792 |
| Increase (decrease) resulting from prior period tax positions   | (2,867)        | (631)     | (721)     |
| Decrease resulting from a lapse in statute of limitations   | (6,188)        | —         | —         |
| Increase resulting from current period tax positions  | 8,214          | 6,586     | 20,612    |
| Unrecognized tax benefits - ending balance  | 57,797         | 58,638    | 52,683    |
| Less: deferred federal and state income tax benefits  | (12,137)       | (12,314)  | (11,063)  |
| Total unrecognized tax benefits that, if recognized, would impact the effective income tax rate as of the end of the year | \$ 45,660      | \$ 46,324 | \$ 41,620 |

The Company recognizes interest accrued related to unrecognized tax benefits in interest expense and penalties included within interest charges in our consolidated statements of comprehensive income. During the years ended September 30, 2024, 2023, and 2022, the Company recognized approximately \$0.1 million, \$3.4 million, and \$1.3 million in interest and penalties. The Company had approximately \$15.1 million, \$15.1 million, and \$11.7 million for the payment of interest and penalties accrued at September 30, 2024, 2023, and 2022.

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

We file income tax returns in the U.S. federal jurisdiction as well as in various states where we have operations. We have concluded substantially all U.S. federal income tax matters through fiscal year 2009 and concluded substantially all Texas income tax matters through fiscal year 2010.

*Regulatory Excess Deferred Taxes*

Regulatory excess net deferred taxes represent changes in our net deferred tax liability related to our cost of service ratemaking due to the enactment of the Tax Cuts and Jobs Act of 2017 (the TCJA) and a Kansas legislative change enacted in fiscal 2020. As of September 30, 2024 and 2023, \$79.7 million and \$131.3 million is recorded in other current liabilities.

Currently, the regulatory excess net deferred tax liability is being returned over various periods. Of this amount, \$155.2 million, is being returned to customers over 35 - 60 months. An additional \$49.4 million is being returned to customers on a provisional basis over 15 - 69 years until our regulators establish the final refund periods. The refund of the remaining \$1.0 million will be addressed in future rate proceedings.

**16. Financial Instruments**

We currently use financial instruments to mitigate commodity price risk and interest rate risk. Our financial instruments do not contain any credit-risk-related or other contingent features that could cause accelerated payments when our financial instruments are in net liability positions.

*Commodity Risk Management Activities*

Our purchased gas cost adjustment mechanisms essentially insulate our distribution segment from commodity price risk; however, our customers are exposed to the effects of volatile natural gas prices. We manage this exposure through a combination of physical storage, fixed-price forward contracts, and financial instruments, primarily over-the-counter swap and option contracts, in an effort to minimize the impact of natural gas price volatility on our customers during the winter heating season.

In jurisdictions where we are permitted to mitigate commodity price risk through financial instruments, the relevant regulatory authorities may establish the level of heating season gas purchases that can be hedged. Our distribution gas supply department is responsible for executing this segment's commodity risk management activities in conformity with regulatory requirements. Historically, if the regulatory authority does not establish this level, we seek to hedge between 25 and 50 percent of anticipated heating season gas purchases using financial instruments. For the 2023-2024 heating season (generally October through March), in the jurisdictions where we are permitted to utilize financial instruments, we hedged approximately 27.6 Bcf of the winter flowing gas requirements at a weighted average cost of approximately \$3.94 per Mcf. We have not designated these financial instruments as hedges for accounting purposes.

*Interest Rate Risk Management Activities*

We manage interest rate risk by periodically entering into financial instruments to effectively fix the Treasury yield component of the interest cost associated with anticipated financings.

The following table summarizes our existing forward starting interest rate swaps as of September 30, 2024. These swaps were designated as cash flow hedges at the time the agreements were executed.

| Planned Debt Issuance Date | Amount Hedged<br>(In thousands) |
|----------------------------|---------------------------------|
| Fiscal 2026                | \$ 300,000                      |
|                            | \$ 300,000                      |

*Quantitative Disclosures Related to Financial Instruments*

The following tables present detailed information concerning the impact of financial instruments on our consolidated balance sheet and statements of comprehensive income.

As of September 30, 2024, our financial instruments were comprised of both long and short commodity positions. A long position is a contract to purchase the commodity, while a short position is a contract to sell the commodity. As of September 30, 2024, we had 26,734 MMcf of net long commodity contracts outstanding. These contracts have not been designated as hedges.

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

*Financial Instruments on the Balance Sheet*

The following tables present the fair value and balance sheet classification of our financial instruments as of September 30, 2024 and 2023. As discussed in Note 2 to the consolidated financial statements, we report our financial instruments as risk management assets and liabilities, each of which is classified as current or noncurrent based upon the anticipated settlement date of the underlying financial instrument. The gross amounts of recognized assets and liabilities are netted within our consolidated balance sheets to the extent that we have netting arrangements with the counterparties. However, as of September 30, 2024 and 2023, no gross amounts and no cash collateral were netted within our consolidated balance sheet.

|                                   |   | Balance Sheet Location | Assets         | Liabilities |
|-----------------------------------|---|------------------------|----------------|-------------|
|                                   |   |                        | (In thousands) |             |
| September 30, 2024                |   |                        |                |             |
| Designated As Hedges:             |   |                        |                |             |
| Interest rate contracts           | Deferred charges and other assets /<br>Deferred credits and other liabilities |                        | \$ 91,981      | \$ —        |
| Total                             |   |                        | 91,981         | —           |
| Not Designated As Hedges:         |   |                        |                |             |
| Commodity contracts               | Other current assets /<br>Other current liabilities                           |                        | 2,091          | (7,324)     |
| Commodity contracts               | Deferred charges and other assets /<br>Deferred credits and other liabilities |                        | 2,216          | (313)       |
| Total                             |   |                        | 4,307          | (7,637)     |
| Gross / Net Financial Instruments |   |                        | \$ 96,288      | \$ (7,637)  |

|                                   |   | Balance Sheet Location | Assets         | Liabilities |
|-----------------------------------|---|------------------------|----------------|-------------|
|                                   |   |                        | (In thousands) |             |
| September 30, 2023                |   |                        |                |             |
| Designated As Hedges:             |   |                        |                |             |
| Interest rate contracts           | Deferred charges and other assets /<br>Deferred credits and other liabilities |                        | \$ 379,101     | \$ —        |
| Total                             |   |                        | 379,101        | —           |
| Not Designated As Hedges:         |   |                        |                |             |
| Commodity contracts               | Other current assets /<br>Other current liabilities                           |                        | 4,071          | (14,584)    |
| Commodity contracts               | Deferred charges and other assets /<br>Deferred credits and other liabilities |                        | 2,492          | (824)       |
| Total                             |   |                        | 6,563          | (15,408)    |
| Gross / Net Financial Instruments |   |                        | \$ 385,664     | \$ (15,408) |

*Impact of Financial Instruments on the Statement of Comprehensive Income*

Cash Flow Hedges

As discussed above, our distribution segment has interest rate agreements, which we designate as cash flow hedges at the time the agreements were executed. The net (gain) loss on settled interest rate agreements reclassified from AOCI into interest charges on our consolidated statements of comprehensive income for the years ended September 30, 2024, 2023, and 2022 was \$(12.8) million, \$(2.7) million, and \$3.8 million.



**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

The following table summarizes the gains and losses arising from hedging transactions that were recognized as a component of other comprehensive income, net of taxes, for the years ended September 30, 2024 and 2023.

|  | Fiscal Year Ended<br>September 30 |                   |
|--|-----------------------------------|-------------------|
|  | 2024                              | 2023              |
|  | (In thousands)                    |                   |
| <i>Increase (decrease) in fair value:</i>                        |                                   |                   |
| Interest rate agreements   | \$ (43,430)                       | \$ 151,410        |
| <i>Recognition of gains in earnings due to settlements:</i>      |                                   |                   |
| Interest rate agreements   | (9,965)                           | (2,120)           |
| Total other comprehensive income (loss) from hedging, net of tax | <u>\$ (53,395)</u>                | <u>\$ 149,290</u> |

Deferred gains (losses) recorded in AOCI associated with our interest rate agreements are recognized in earnings as they are amortized over the terms of the underlying debt instruments. As of September 30, 2024, we had \$394.1 million of net realized gains in AOCI associated with our interest rate agreements. The following amounts, net of deferred taxes, represent the expected recognition in earnings of the deferred net gains recorded in AOCI associated with our interest rate agreements, based upon the fair values of these agreements at the date of settlement. The remaining amortization periods for these settled amounts extend through fiscal 2054. However, the table below does not include the expected recognition in earnings of our outstanding interest rate agreements as those financial instruments have not yet settled.

|            | Interest Rate<br>Agreements |                |
|------------|-----------------------------|----------------|
|            | (In thousands)              |                |
| 2025       | \$                          | 15,942         |
| 2026       |                             | 15,942         |
| 2027       |                             | 15,942         |
| 2028       |                             | 15,942         |
| 2029       |                             | 15,942         |
| Thereafter |                             | 314,435        |
| Total      | <u>\$</u>                   | <u>394,145</u> |

*Financial Instruments Not Designated as Hedges*

As discussed above, commodity contracts which are used in our distribution segment are not designated as hedges. However, there is no earnings impact on our distribution segment as a result of the use of these financial instruments because the gains and losses arising from the use of these financial instruments are recognized in the consolidated statements of comprehensive income as a component of purchased gas cost when the related costs are recovered through our rates and recognized in revenue. Accordingly, the impact of these financial instruments is excluded from this presentation.

**17. Fair Value Measurements**

We report certain assets and liabilities at fair value, which is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (exit price). We record cash and cash equivalents and restricted cash and cash equivalents, accounts receivable, and accounts payable at carrying value, which substantially approximates fair value due to the short-term nature of these assets and liabilities. For other financial assets and liabilities, we primarily use quoted market prices and other observable market pricing information to minimize the use of unobservable pricing inputs in our measurements when determining fair value. The methods used to determine fair value for our assets and liabilities are fully described in Note 2 to the consolidated financial statements.

Fair value measurements also apply to the valuation of our pension and postretirement plan assets. The fair value of these assets is presented in Note 11 to the consolidated financial statements.

*Quantitative Disclosures*

*Financial Instruments*

The classification of our fair value measurements requires judgment regarding the degree to which market data are observable or corroborated by observable market data. The following tables summarize, by level within the fair value hierarchy,

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

our assets and liabilities that were accounted for at fair value on a recurring basis as of September 30, 2024 and 2023. As required under authoritative accounting literature, assets and liabilities are categorized in their entirety based on the lowest level of input that is significant to the fair value measurement.

|                                  | Quoted<br>Prices in<br>Active<br>Markets<br>(Level 1) | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) <sup>(1)</sup> | Significant<br>Other<br>Unobservable<br>Inputs<br>(Level 3) | Netting and<br>Cash<br>Collateral | September 30, 2024 |
|----------------------------------|---|--|---|-----------------------------------|--------------------|
| (In thousands)                   |   |  |   |                                   |                    |
| <b>Assets:</b>                   |   |  |   |                                   |                    |
| Financial instruments            | \$ —  | \$ 96,288  | \$ —  | \$ —                              | \$ 96,288          |
| Debt and equity securities       |   |  |   |                                   |                    |
| Registered investment companies  | 28,311  | —  | —   | —                                 | 28,311             |
| Bond mutual funds                | 40,341  | —  | —   | —                                 | 40,341             |
| Bonds <sup>(2)</sup>             | —   | 39,142   | —   | —                                 | 39,142             |
| Money market funds               | —   | 2,800  | —   | —                                 | 2,800              |
| Total debt and equity securities | 68,652  | 41,942   | —   | —                                 | 110,594            |
| Total assets                     | \$ 68,652   | \$ 138,230   | \$ —  | \$ —                              | \$ 206,882         |
| <b>Liabilities:</b>              |   |  |   |                                   |                    |
| Financial instruments            | \$ —  | \$ 7,637   | \$ —  | \$ —                              | \$ 7,637           |

|                                  | Quoted<br>Prices in<br>Active<br>Markets<br>(Level 1) | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) <sup>(1)</sup> | Significant<br>Other<br>Unobservable<br>Inputs<br>(Level 3) | Netting and<br>Cash<br>Collateral | September 30, 2023 |
|----------------------------------|---|--|---|-----------------------------------|--------------------|
| (In thousands)                   |   |  |   |                                   |                    |
| <b>Assets:</b>                   |   |  |   |                                   |                    |
| Financial instruments            | \$ —  | \$ 385,664   | \$ —  | \$ —                              | \$ 385,664         |
| Debt and equity securities       |   |  |   |                                   |                    |
| Registered investment companies  | 26,685  | —  | —   | —                                 | 26,685             |
| Bond mutual funds                | 37,573  | —  | —   | —                                 | 37,573             |
| Bonds <sup>(2)</sup>             | —   | 35,507   | —   | —                                 | 35,507             |
| Money market funds               | —   | 4,837  | —   | —                                 | 4,837              |
| Total debt and equity securities | 64,258  | 40,344   | —   | —                                 | 104,602            |
| Total assets                     | \$ 64,258   | \$ 426,008   | \$ —  | \$ —                              | \$ 490,266         |
| <b>Liabilities:</b>              |   |  |   |                                   |                    |
| Financial instruments            | \$ —  | \$ 15,408  | \$ —  | \$ —                              | \$ 15,408          |

(1) Our Level 2 measurements consist of over-the-counter options and swaps, which are valued using a market-based approach in which observable market prices are adjusted for criteria specific to each instrument, such as the strike price, notional amount, or basis differences, municipal and corporate bonds, which are valued based on the most recent available quoted market prices and money market funds which are valued at cost.

(2) Our investments in bonds are considered available-for-sale debt securities in accordance with current accounting guidance.

Debt and equity securities are comprised of our available-for-sale debt securities and our equity securities. We evaluate the performance of our available-for-sale debt securities on an investment by investment basis for impairment, taking into consideration the investment's purpose, volatility, current returns, and any intent to sell the security. As of September 30, 2024, no allowance for credit losses was recorded for our available-for-sale debt securities. At September 30, 2024 and 2023, the amortized cost of our available-for-sale debt securities was \$38.9 million and \$36.0 million. At September 30, 2024 we maintained investments in bonds that have contractual maturity dates ranging from October 2024 through September 2027.

Other Fair Value Measures

In addition to the financial instruments above, we have several financial and nonfinancial assets and liabilities subject to fair value measures. These financial assets and liabilities include cash and cash equivalents and restricted cash and cash

**ATMOS ENERGY CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)**

equivalents, accounts receivable, accounts payable, finance leases, and debt, which are recorded at carrying value. The nonfinancial assets and liabilities include asset retirement obligations and pension and postretirement plan assets. For cash and cash equivalents and restricted cash and cash equivalents, accounts receivable, accounts payable, and finance leases we consider carrying value to materially approximate fair value due to the short-term nature of these assets and liabilities.

Our long-term debt is recorded at carrying value. The fair value of our long-term debt, excluding finance leases, is determined using third party market value quotations, which are considered Level 1 fair value measurements for debt instruments with a recent, observable trade or Level 2 fair value measurements for debt instruments where fair value is determined using the most recent available quoted market price. The following table presents the carrying value and fair value of our long-term debt, excluding finances leases, debt issuance costs and original issue premium or discount, as of September 30, 2024:

|                 | <b>September 30, 2024</b> |           |
|-----------------|---------------------------|-----------|
|                 | <b>(In thousands)</b>     |           |
| Carrying Amount | \$                        | 7,785,000 |
| Fair Value      | \$                        | 7,337,936 |

**18. Concentration of Credit Risk**

Credit risk is the risk of financial loss to us if a customer fails to perform its contractual obligations. We engage in transactions for the purchase and sale of products and services with major companies in the energy industry and with industrial, commercial, residential, and municipal energy consumers. These transactions principally occur in the southern and midwestern regions of the United States. We believe that this geographic concentration does not contribute significantly to our overall exposure to credit risk. Credit risk associated with trade accounts receivable for the distribution segment is mitigated by the large number of individual customers and the diversity in our customer base. The credit risk for our pipeline and storage segment is not significant.

**ITEM 9.**                    *Changes in and Disagreements With Accountants on Accounting and Financial Disclosure.*

None.

**ITEM 9A.**                    *Controls and Procedures.*

**Management’s Evaluation of Disclosure Controls and Procedures**

We carried out an evaluation, under the supervision and with the participation of our management, including our principal executive officer and principal financial officer, of the effectiveness of the Company’s disclosure controls and procedures, as such term is defined in Rule 13a-15(e) under the Securities Exchange Act of 1934, as amended (Exchange Act). Based on this evaluation, the Company’s principal executive officer and principal financial officer have concluded that the Company’s disclosure controls and procedures were effective as of September 30, 2024 to provide reasonable assurance that information required to be disclosed by us, including our consolidated entities, in the reports that we file or submit under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified by the SEC’s rules and forms, including a reasonable level of assurance that such information is accumulated and communicated to our management, including our principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure.

**Management’s Report on Internal Control over Financial Reporting**

Our management is responsible for establishing and maintaining adequate internal control over financial reporting, as such term is defined in Exchange Act Rule 13a-15(f), in providing reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. Under the supervision and with the participation of our management, including our principal executive officer and principal financial officer, we evaluated the effectiveness of our internal control over financial reporting based on the framework in *Internal Control-Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework) (COSO). Based on our evaluation under the framework in *Internal Control-Integrated Framework* issued by COSO and applicable Securities and Exchange Commission rules, our management concluded that our internal control over financial reporting was effective as of September 30, 2024, in providing reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

Ernst & Young LLP has issued its report on the effectiveness of the Company’s internal control over financial reporting. That report appears below.

/s/ JOHN K. AKERS

John K. Akers

President, Chief Executive Officer and Director

/s/ CHRISTOPHER T. FORSYTHE

Christopher T. Forsythe

Senior Vice President and Chief Financial Officer

November 18, 2024

## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

### To the Shareholders and the Board of Directors of Atmos Energy Corporation

#### Opinion on Internal Control Over Financial Reporting

We have audited Atmos Energy Corporation's internal control over financial reporting as of September 30, 2024, based on criteria established in Internal Control - Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework) (the COSO criteria). In our opinion, Atmos Energy Corporation (the Company) maintained, in all material respects, effective internal control over financial reporting as of September 30, 2024, based on the COSO criteria.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the 2024 consolidated financial statements of the Company and our report dated November 18, 2024 expressed an unqualified opinion thereon.

#### Basis for Opinion

The Company's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting included in the accompanying Management's Report on Internal Control over Financial Reporting. Our responsibility is to express an opinion on the Company's internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects.

Our audit included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

#### Definition and Limitations of Internal Control Over Financial Reporting

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

/s/ Ernst & Young LLP

Dallas, Texas  
November 18, 2024

**Changes in Internal Control over Financial Reporting**

We did not make any changes in our internal control over financial reporting (as defined in Rule 13a-15(f) and 15d-15(f) under the Act) during the fourth quarter of the fiscal year ended September 30, 2024 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

**ITEM 9B. Other Information.**

During the three months ended September 30, 2024, no director or officer of the Company adopted or terminated a "Rule 10b5-1 trading arrangement" or "non-Rule 10b5-1 trading arrangement," as each term is defined in Item 408(a) of Regulation S-K.

**ITEM 9C. Disclosure Regarding Foreign Jurisdictions that Prevent Inspections.**

Not applicable.

**PART III****ITEM 10. Directors, Executive Officers and Corporate Governance.**

Information regarding directors is incorporated herein by reference to the Company's Definitive Proxy Statement for the Annual Meeting of Shareholders on February 5, 2025 under the heading "Proposal One - Election of Directors." Information regarding executive officers is reported below:

**INFORMATION ABOUT OUR EXECUTIVE OFFICERS**

The following table sets forth certain information as of September 30, 2024, regarding the executive officers of the Company. It is followed by a brief description of the business experience of each executive officer.

| Name                    | Age | Years of Service | Office Currently Held  |
|-------------------------|-----|------------------|--|
| John K. Akers           | 61  | 33               | President, Chief Executive Officer and Director                |
| Christopher T. Forsythe | 53  | 21               | Senior Vice President and Chief Financial Officer              |
| John S. McDill          | 60  | 37               | Senior Vice President, Utility Operations                      |
| Karen E. Hartsfield     | 54  | 9                | Senior Vice President, General Counsel and Corporate Secretary |
| John M. Robbins         | 54  | 11               | Senior Vice President, Human Resources                         |

John K. (Kevin) Akers was named President and Chief Executive Officer and was appointed to the Board of Directors effective October 1, 2019. Mr. Akers joined the company in 1991. Mr. Akers assumed increased responsibilities over time and was named President of the Mississippi Division in 2002. He was later named President of the Kentucky/Mid-States Division in May 2007, a position he held until December 2016. Effective January 1, 2017, Mr. Akers was named Senior Vice President, Safety and Enterprise Services and was responsible for customer service, facilities management, safety and supply chain management. In November 2018, Mr. Akers was named Executive Vice President and assumed oversight responsibility for APT.

Christopher T. Forsythe was named Senior Vice President and Chief Financial Officer effective February 1, 2017. Mr. Forsythe joined the Company in June 2003 and prior to this promotion, served as the Company's Vice President and Controller from May 2009 through January 2017. Prior to joining Atmos Energy, Mr. Forsythe worked in public accounting for 10 years.

John S. McDill was named Senior Vice President, Utility Operations, effective October 1, 2021. In this role, Mr. McDill is responsible for the operations of Atmos Energy's six utility divisions as well as gas supply. Prior to this promotion, Mr. McDill served as Vice President, Pipeline Safety from May 2012 to September 2021. Mr. McDill also served as Vice President of Operations in our Mississippi Division. Mr. McDill's years of service include that with Mississippi Valley Gas, a company acquired by Atmos Energy in 2002.

Karen E. Hartsfield was named Senior Vice President, General Counsel and Corporate Secretary of Atmos Energy, effective August 7, 2017. Ms. Hartsfield joined the Company in June 2015, after having served in private practice for 19 years,

most recently as Managing Partner of Jackson Lewis LLP in its Dallas office from July 2013 to June 2015. Prior to joining Jackson Lewis as a partner in January 2009, Ms. Hartsfield was a partner with Baker Botts LLP in Dallas.

John M. (Matt) Robbins was named Senior Vice President, Human Resources, effective January 1, 2017. Mr. Robbins joined the Company in May 2013 and prior to this promotion served as Vice President, Human Resources from February 2015 to December 2016. Before joining Atmos Energy, Mr. Robbins had over 20 years of experience in human resources.

Identification of the members of the Audit Committee of the Board of Directors as well as the Board of Directors' determination as to whether one or more audit committee financial experts are serving on the Audit Committee of the Board of Directors is incorporated herein by reference to the Company's Definitive Proxy Statement for the Annual Meeting of Shareholders on February 5, 2025.

The Company has adopted a code of ethics for its principal executive officer, principal financial officer and principal accounting officer. Such code of ethics is represented by the Company's Code of Conduct, which is applicable to all directors, officers, and employees of the Company, including the Company's principal executive officer, principal financial officer, and principal accounting officer. A copy of the Company's Code of Conduct, as well as any amendment to or waiver granted from a provision of the Company's Code of Conduct is posted on the Company's website at [www.atmosenergy.com/company/corporate-responsibility-reports](http://www.atmosenergy.com/company/corporate-responsibility-reports).

The Company has adopted an Insider Trading Policy that governs the purchase, sale, and/or other dispositions of the Company's securities by directors, officers, and employees that is reasonably designed to promote compliance with insider trading laws, rules, and regulations, and any listing standards applicable to the Company. A copy of the Company's Insider Trading Policy is filed as Exhibit 19 to this Form 10-K.

**ITEM 11. *Executive Compensation.***

Information on executive compensation is incorporated herein by reference to the Company's Definitive Proxy Statement for the Annual Meeting of Shareholders on February 5, 2025, under the captions "Director Compensation," "Compensation Discussion and Analysis," "Other Executive Compensation Matters," and "Named Executive Officer Compensation."

**ITEM 12. *Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.***

Security ownership of certain beneficial owners and of management is incorporated herein by reference to the Company's Definitive Proxy Statement for the Annual Meeting of Shareholders on February 5, 2025, under the heading "Beneficial Ownership of Common Stock." Information concerning our equity compensation plans is provided in Part II, Item 5, "Market for Registrant's Common Equity, Related Stockholder Matters, and Issuer Purchases of Equity Securities", of this Annual Report on Form 10-K.

**ITEM 13. *Certain Relationships and Related Transactions, and Director Independence.***

Information on certain relationships and related transactions as well as director independence is incorporated herein by reference to the Company's Definitive Proxy Statement for the Annual Meeting of Shareholders on February 5, 2025, under the heading "Corporate Governance and Other Board Matters," and "Proposal One – Election of Directors."

**ITEM 14. *Principal Accountant Fees and Services.***

Information on our principal accountant's fees and services is incorporated herein by reference to the Company's Definitive Proxy Statement for the Annual Meeting of Shareholders on February 5, 2025, under the heading "Proposal Three – Ratification of Appointment of Independent Registered Public Accounting Firm."

**PART IV**

**ITEM 15. *Exhibits and Financial Statement Schedules.***

(a) 1. and 2. *Financial statements and financial statement schedules.*

The financial statements listed in the Index to Financial Statements in Part II, Item 8 are filed as part of this Form 10-K. All financial statement schedules are omitted because the required information is not present, or not present in amounts sufficient to require submission of the schedule or because the information required is included in the financial statements and accompanying notes thereto.



## 3. Exhibits

| Exhibit Number | Description  | Page Number or Incorporation by Reference to  |
|----------------|--|---|
|                | <i>Articles of Incorporation and Bylaws</i>  |   |
| 3.1            | Restated Articles of Incorporation of Atmos Energy Corporation - Texas (As Amended Effective February 3, 2010)   | <a href="#">Exhibit 3.1 to Form 10-Q dated March 31, 2010 (File No. 1-10042)</a>                          |
| 3.2            | Restated Articles of Incorporation of Atmos Energy Corporation - Virginia (As Amended Effective February 3, 2010)  | <a href="#">Exhibit 3.2 to Form 10-Q dated March 31, 2010 (File No. 1-10042)</a>                          |
| 3.3            | Amended and Restated Bylaws of Atmos Energy Corporation (as of August 4, 2023)   | <a href="#">Exhibit 3.1 to Form 8-K dated August 1, 2023 (File No. 1-10042)</a>                           |
|                | <i>Instruments Defining Rights of Security Holders, Including Indentures</i>   |   |
| 4.1(a)         | Specimen Common Stock Certificate (Atmos Energy Corporation)   | <a href="#">Exhibit 4.1 to Form 10-K for fiscal year ended September 30, 2012 (File No. 1-10042)</a>      |
| 4.1(b)         | <a href="#">Description of Registrant's Securities</a>   |   |
| 4.2            | Indenture dated as of November 15, 1995 between United Cities Gas Company and Bank of America Illinois, Trustee  | <a href="#">Exhibit 4.11(a) to Form S-3 dated August 31, 2004 (File No. 333-118706)</a>                   |
| 4.3            | Indenture dated as of July 15, 1998 between Atmos Energy Corporation and U.S. Bank Trust National Association, Trustee   | <a href="#">Exhibit 4.8 to Form S-3 dated August 31, 2004 (File No. 333-118706)</a>                       |
| 4.4            | Indenture dated as of May 22, 2001 between Atmos Energy Corporation and SunTrust Bank, Trustee   | <a href="#">Exhibit 99.3 to Form 8-K dated May 22, 2001 (File No. 1-10042)</a>                            |
| 4.5            | Indenture dated as of March 26, 2009 between Atmos Energy Corporation and U.S. Bank National Corporation, Trustee  | <a href="#">Exhibit 4.1 to Form 8-K dated March 26, 2009 (File No. 1-10042)</a>                           |
| 4.6            | Underwriting Agreement among Atmos Energy Kansas Securitization I, LLC, Atmos Energy Corporation and J.P. Morgan Securities LLC, dated June 9, 2023  | <a href="#">Exhibit 1.1 of Form 8-K dated June 9, 2023 (File No. 1-10042)</a>                             |
| 4.7            | Indenture by and among Atmos Energy Kansas Securitization I, LLC, U.S. Bank Trust Company, National Association, as Indenture Trustee, and U.S. Bank National Association, as Securities Intermediary (including the form of the Bonds and the Series Supplement), dated as of June 20, 2023 | <a href="#">Exhibit 4.1 to Form 8-K dated June 20, 2023 (File No. 1-10042)</a>                            |
| 4.8            | Series Supplement by and among Atmos Energy Kansas Securitization I, LLC and U. S. Bank Trust Company, National Association, as Indenture Trustee, and U.S. Bank National Association, as Securities Intermediary, dated as of June 20, 2023   | <a href="#">Exhibit 4.2 to Form 8-K dated June 20, 2023 (File No. 1-10042)</a>                            |
| 4.9(a)         | Debenture Certificate for the 6 3/4% Debentures due 2028   | <a href="#">Exhibit 99.2 to Form 8-K dated July 29, 1998 (File No. 1-10042)</a>                           |
| 4.9(b)         | Global Security for the 5.95% Senior Notes due 2034  | <a href="#">Exhibit 10(2)(g) to Form 10-K for fiscal year ended September 30, 2004 (File No. 1-10042)</a> |
| 4.9(c)         | Officers' Certificate dated June 10, 2011  | <a href="#">Exhibit 4.1 to Form 8-K dated June 13, 2011 (File No. 1-10042)</a>                            |
| 4.9(d)         | Global Security for the 5.5% Senior Notes due 2041   | <a href="#">Exhibit 4.2 to Form 8-K dated June 13, 2011 (File No. 1-10042)</a>                            |



|         |  |   |
|---------|--|---|
| 4.9(e)  | Officers' Certificate dated January 11, 2013         | <a href="#">Exhibit 4.1 to Form 8-K dated January 15, 2013 (File No. 1-10042)</a> |
| 4.9(f)  | Global Security for the 4.15% Senior Notes due 2043  | <a href="#">Exhibit 4.2 to Form 8-K dated January 15, 2013 (File No. 1-10042)</a> |
| 4.9(g)  | Officers' Certificate dated October 15, 2014         | <a href="#">Exhibit 4.1 to Form 8-K dated October 17, 2014 (File No. 1-10042)</a> |
| 4.9(h)  | Global Security for the 4.125% Senior Notes due 2044 | <a href="#">Exhibit 4.2 to Form 8-K dated October 17, 2014 (File No. 1-10042)</a> |
| 4.9(i)  | Officers' Certificate dated June 8, 2017             | <a href="#">Exhibit 4.1 to Form 8-K dated June 8, 2017 (File No. 1-10042)</a>     |
| 4.9(j)  | Global Security for the 3.000% Senior Notes due 2027 | <a href="#">Exhibit 4.2 to Form 8-K dated June 8, 2017 (File No. 1-10042)</a>     |
| 4.9(k)  | Global Security for the 4.125% Senior Notes due 2044 | <a href="#">Exhibit 4.3 to Form 8-K dated June 8, 2017 (File No. 1-10042)</a>     |
| 4.9(l)  | Officers' Certificate dated October 4, 2018          | <a href="#">Exhibit 4.1 to Form 8-K dated October 4, 2018 (File No. 1-10042)</a>  |
| 4.9(m)  | Global Security for the 4.300% Senior Notes due 2048 | <a href="#">Exhibit 4.2 to Form 8-K dated October 4, 2018 (File No. 1-10042)</a>  |
| 4.9(n)  | Global Security for the 4.300% Senior Notes due 2048 | <a href="#">Exhibit 4.3 to Form 8-K dated October 4, 2018 (File No. 1-10042)</a>  |
| 4.9(o)  | Officers' Certificate dated March 4, 2019            | <a href="#">Exhibit 4.1 to Form 8-K dated March 4, 2019 (File No. 1-10042)</a>    |
| 4.9(p)  | Global Security for the 4.125% Senior Notes due 2049 | <a href="#">Exhibit 4.2 to Form 8-K dated March 4, 2019 (File No. 1-10042)</a>    |
| 4.9(q)  | Officers' Certificate dated October 2, 2019          | <a href="#">Exhibit 4.1 to Form 8-K dated October 2, 2019 (File No. 1-10042)</a>  |
| 4.9(r)  | Global Security for the 2.625% Senior Notes due 2029 | <a href="#">Exhibit 4.2 to Form 8-K dated October 2, 2019 (File No. 1-10042)</a>  |
| 4.9(s)  | Global Security for the 3.375% Senior Notes due 2049 | <a href="#">Exhibit 4.3 to Form 8-K dated October 2, 2019 (File No. 1-10042)</a>  |
| 4.9(t)  | Officers' Certificate dated October 1, 2020          | <a href="#">Exhibit 4.1 to Form 8-K dated October 1, 2020 (File No. 1-10042)</a>  |
| 4.9(u)  | Global Security for the 1.500% Senior Notes due 2031 | <a href="#">Exhibit 4.2 to Form 8-K dated October 1, 2020 (File No. 1-10042)</a>  |
| 4.9(v)  | Global Security for the 1.500% Senior Notes due 2031 | <a href="#">Exhibit 4.3 to Form 8-K dated October 1, 2020 (File No. 1-10042)</a>  |
| 4.9(w)  | Officers' Certificate dated October 1, 2021          | <a href="#">Exhibit 4.1 to Form 8-K dated October 1, 2021 (File No. 1-10042)</a>  |
| 4.9(x)  | Global Security for the 2.850% Senior Notes due 2052 | <a href="#">Exhibit 4.2 to Form 8-K dated October 1, 2021 (File No. 1-10042)</a>  |
| 4.9(y)  | Global Security for the 2.850% Senior Notes due 2052 | <a href="#">Exhibit 4.3 to Form 8-K dated October 1, 2021 (File No. 1-10042)</a>  |
| 4.9(z)  | Officers' Certificate dated January 14, 2022         | <a href="#">Exhibit 4.1 to Form 8-K dated January 14, 2022 (File No. 1-10042)</a> |
| 4.9(aa) | Global Security for the 2.625% Senior Notes due 2029 | <a href="#">Exhibit 4.2 to Form 8-K dated January 14, 2022 (File No. 1-10042)</a> |
| 4.9(bb) | Officers' Certificate dated October 3, 2022          | <a href="#">Exhibit 4.1 to Form 8-K dated October 3, 2022 (File No. 1-10042)</a>  |
| 4.9(cc) | Global Security for the 5.450% Senior Notes due 2032 | <a href="#">Exhibit 4.2 to Form 8-K dated October 3, 2022 (File No. 1-10042)</a>  |
| 4.9(dd) | Global Security for the 5.750% Senior Notes due 2052 | <a href="#">Exhibit 4.3 to Form 8-K dated October 3, 2022 (File No. 1-10042)</a>  |

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|----------|--|--|
| 4.9(ee)  | Officers' Certificate dated October 10, 2023   | <a href="#">Exhibit 4.2 to Form 8-K dated October 10, 2023 (File No. 1-10042)</a>                        |
| 4.9(ff)  | Global Security for the 5.900% Senior Notes due 2033   | <a href="#">Exhibit 4.3 to Form 8-K dated October 10, 2023 (File No. 1-10042)</a>                        |
| 4.9(gg)  | Global Security for the 6.200% Senior Notes due 2053   | <a href="#">Exhibit 4.4 to Form 8-K dated October 10, 2023 (File No. 1-10042)</a>                        |
| 4.9(hh)  | Officers' Certificate dated June 21, 2024  | <a href="#">Exhibit 4.2 to Form 8-K dated June 21, 2024 (File No. 1-10042)</a>                           |
| 4.9(ii)  | Global Security for the 5.900% Senior Notes due 2033   | <a href="#">Exhibit 4.3 to Form 8-K dated June 21, 2024 (File No. 1-10042)</a>                           |
| 4.9(jj)  | Officers' Certificate dated October 1, 2024  | <a href="#">Exhibit 4.2 to Form 8-K dated October 1, 2024 (File No. 1-10042)</a>                         |
| 4.9(kk)  | Global Security for the 5.000% Senior Notes due 2054   | <a href="#">Exhibit 4.3 to Form 8-K dated October 1, 2024 (File No. 1-10042)</a>                         |
| 4.9(ll)  | Global Security for the 5.000% Senior Notes due 2054   | <a href="#">Exhibit 4.4 to Form 8-K dated October 1, 2024 (File No. 1-10042)</a>                         |
|          | <i>Material Contracts</i>  |  |
| 10.1     | Revolving Credit Agreement, dated as of March 28, 2024, among Atmos Energy Corporation, Crédit Agricole Corporate and Investment Bank, as the Administrative Agent, the agents, arrangers and bookrunners named therein, and the lenders named therein | <a href="#">Exhibit 10.1 to Form 8-K dated March 28, 2024 (File No. 1-10042)</a>                         |
| 10.2     | Revolving Credit Agreement, dated as of March 28, 2024, among Atmos Energy Corporation, Crédit Agricole Corporate and Investment Bank, as the Administrative Agent, the agents, arrangers and bookrunners named therein, and the lenders named therein | <a href="#">Exhibit 10.2 to Form 8-K dated March 28, 2024 (File No. 1-10042)</a>                         |
| 10.3(a)  | Equity Distribution Agreement, dated as of March 31, 2023, among Atmos Energy Corporation and the Managers and Forward Purchasers named in Schedule A thereto  | <a href="#">Exhibit 1.1 to Form 8-K dated March 31, 2023 (File No. 1-10042)</a>                          |
| 10.3(b)  | Form of Master Forward Sale Confirmation   | <a href="#">Exhibit 1.2 to Form 8-K dated March 31, 2023 (File No. 1-10042)</a>                          |
| 10.4(a)  | Equity Distribution Agreement, dated as of May 8, 2024, among Atmos Energy Corporation and the Managers and Forward Purchasers named in Schedule A thereto   | <a href="#">Exhibit 1.1 to Form 8-K dated May 8, 2024 (File No. 1-10042)</a>                             |
| 10.4(b)  | Form of Master Forward Sale Confirmation   | <a href="#">Exhibit 1.2 to Form 8-K dated May 8, 2024 (File No. 1-10042)</a>                             |
|          | <i>Executive Compensation Plans and Arrangements</i>   |  |
| 10.5(a)* | Form of Atmos Energy Corporation Change in Control Severance Agreement - Tier I  | <a href="#">Exhibit 10.7(a) to Form 10-K for fiscal year ended September 30, 2010 (File No. 1-10042)</a> |
| 10.5(b)* | Form of Atmos Energy Corporation Change in Control Severance Agreement - Tier II   | <a href="#">Exhibit 10.7(b) to Form 10-K for fiscal year ended September 30, 2010 (File No. 1-10042)</a> |
| 10.6(a)* | Atmos Energy Corporation Executive Retiree Life Plan   | <a href="#">Exhibit 10.31 to Form 10-K for fiscal year ended September 30, 1997 (File No. 1-10042)</a>   |

|           |   |   |
|-----------|---|---|
| 10.6 (b)* | Amendment No. 1 to the Atmos Energy Corporation Executive Retiree Life Plan   | <a href="#">Exhibit 10.31(a) to Form 10-K for fiscal year ended September 30, 1997 (File No. 1-10042)</a> |
| 10.7*     | Atmos Energy Corporation Annual Incentive Plan for Management (as amended and restated August 3, 2021)  | <a href="#">Exhibit 10.1 to Form 8-K dated August 3, 2021 (File No. 1-10042)</a>                          |
| 10.8(a)*  | Atmos Energy Corporation Supplemental Executive Benefits Plan, Amended and Restated in its Entirety August 7, 2007                                  | <a href="#">Exhibit 10.8(a) to Form 10-K for fiscal year ended September 30, 2008 (File No. 1-10042)</a>  |
| 10.8(b)*  | Form of Individual Trust Agreement for the Supplemental Executive Benefits Plan   | <a href="#">Exhibit 10.3 to Form 10-Q for quarter ended December 31, 2000 (File No. 1-10042)</a>          |
| 10.9(a)*  | Atmos Energy Corporation Supplemental Executive Retirement Plan (As Amended and Restated, Effective as of January 1, 2016)                          | <a href="#">Exhibit 10.7(a) to Form 10-K for fiscal year ended September 30, 2016 (File No. 1-10042)</a>  |
| 10.9(b)*  | Atmos Energy Corporation Performance-Based Supplemental Executive Benefits Plan Trust Agreement, Effective Date December 1, 2000                    | <a href="#">Exhibit 10.1 to Form 10-Q for quarter ended December 31, 2000 (File No. 1-10042)</a>          |
| 10.10*    | Atmos Energy Corporation Account Balance Supplemental Executive Retirement Plan (As Amended and Restated, Effective as of January 1, 2022)          | <a href="#">Exhibit 10.1 to Form 10-Q dated December 31, 2021 (File No. 1-10042)</a>                      |
| 10.11(a)* | Mini-Med/Dental Benefit Extension Agreement dated October 1, 1994   | <a href="#">Exhibit 10.28(f) to Form 10-K for fiscal year ended September 30, 2001 (File No. 1-10042)</a> |
| 10.11(b)* | Amendment No. 1 to Mini-Med/Dental Benefit Extension Agreement dated August 14, 2001  | <a href="#">Exhibit 10.28(g) to Form 10-K for fiscal year ended September 30, 2001 (File No. 1-10042)</a> |
| 10.11(c)* | Amendment No. 2 to Mini-Med/Dental Benefit Extension Agreement dated December 31, 2002  | <a href="#">Exhibit 10.1 to Form 10-Q for quarter ended December 31, 2002 (File No. 1-10042)</a>          |
| 10.12*    | Atmos Energy Corporation Equity Incentive and Deferred Compensation Plan for Non-Employee Directors, Amended and Restated as of January 1, 2012     | <a href="#">Exhibit 10.1 to Form 10-Q for quarter ended December 31, 2011 (File No. 1-10042)</a>          |
| 10.13(a)* | Atmos Energy Corporation 1998 Long-Term Incentive Plan (as amended and restated February 3, 2021)   | <a href="#">Exhibit 10.14(a) to Form 10-K for fiscal year ended September 30, 2022 (File No. 1-10042)</a> |
| 10.13(b)* | Form of Award Agreement of Time-Lapse Restricted Stock Units under the Atmos Energy Corporation 1998 Long-Term Incentive Plan                       | <a href="#">Exhibit 10.13(b) to Form 10-K for fiscal year ended September 20, 2020 (File No. 1-10042)</a> |
| 10.13(c)* | Form of Award Agreement of Performance-Based Restricted Stock Units under the Atmos Energy Corporation 1998 Long-Term Incentive Plan                | <a href="#">Exhibit 10.13(c) to Form 10-K for fiscal year ended September 20, 2020 (File No. 1-10042)</a> |
| 10.13(d)* | Form of Non-Employee Director Award Agreement of Time-Lapse Restricted Stock Units Under the Atmos Energy Corporation 1998 Long-Term Incentive Plan | <a href="#">Exhibit 10.11(d) to Form 10-K for fiscal year ended September 30, 2019 (File No. 1-10042)</a> |
| 10.13(e)* | Form of Non-Employee Director Award Agreement of Stock Unit Awards Under The Atmos Energy Corporation 1998 Long-Term Incentive Plan                 | <a href="#">Exhibit 10.11(e) to Form 10-K for fiscal year ended September 30, 2019 (File No. 1-10042)</a> |
|           | <i>Other Exhibits, as indicated</i>   |   |
| 19        | <a href="#">Insider Trading Policy</a>  |   |
| 21        | <a href="#">Subsidiaries of the registrant</a>  |   |
| 23.1      | <a href="#">Consent of independent registered public accounting firm, Ernst &amp; Young LLP</a>   |   |

|         |   |   |
|---------|---|---|
| 24      | Power of Attorney   | Signature page of Form 10-K for fiscal year ended September 30, 2024                                  |
| 31      | <a href="#">Rule 13a-14(a)/15d-14(a) Certifications</a>   |   |
| 32      | <a href="#">Section 1350 Certifications**</a>   |   |
|         | <i>Policy Relating to Recovery of Erroneously Awarded Compensation</i>  |   |
| 97.1    | Atmos Energy Corporation Executive Compensation Recoupment Policy, Effective October 2, 2023  | <a href="#">Exhibit 97.1 to Form 10-K for fiscal year ended September 30, 2023 (File No. 1-10042)</a> |
|         | <i>Interactive Data File</i>  |   |
| 101.INS | XBRL Instance Document - the Instance Document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document                          |   |
| 101.SCH | Inline XBRL Taxonomy Extension Schema   |   |
| 101.CAL | Inline XBRL Taxonomy Extension Calculation Linkbase   |   |
| 101.DEF | Inline XBRL Taxonomy Extension Definition Linkbase  |   |
| 101.LAB | Inline XBRL Taxonomy Extension Labels Linkbase  |   |
| 101.PRE | Inline XBRL Taxonomy Extension Presentation Linkbase  |   |
| 104     | Cover Page Interactive Data File - the cover page interactive data file does not appear in the interactive data file because its XBRL tags are embedded within the Inline XBRL document |   |

\* This exhibit constitutes a "management contract or compensatory plan, contract, or arrangement."

\*\* These certifications pursuant to 18 U.S.C. Section 1350 by the Company's Chief Executive Officer and Chief Financial Officer, furnished as Exhibit 32 to this Annual Report on Form 10-K, will not be deemed to be filed with the Securities and Exchange Commission or incorporated by reference into any filing by the Company under the Securities Act of 1933 or the Securities Exchange Act of 1934, except to the extent that the Company specifically incorporates such certifications by reference.

**ITEM 16. Form 10-K Summary.**

Not applicable.

**SIGNATURES**

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ATMOS ENERGY CORPORATION  
(Registrant)

By:

/s/ CHRISTOPHER T. FORSYTHE

Christopher T. Forsythe  
*Senior Vice President and  
Chief Financial Officer*

Date: November 18, 2024

## POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints John K. Akers and Christopher T. Forsythe, or either of them acting alone or together, as his true and lawful attorney-in-fact and agent with full power to act alone, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments to this Annual Report on Form 10-K, and to file the same, with all exhibits thereto, and all other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the date indicated:

|   |   |                              |
|---|---|------------------------------|
| <div style="text-align: center;"> <div style="text-align: left; margin-bottom: 0;">/s/ KIM R. COCKLIN</div> <hr style="border: 0.5px solid black; margin: 0;"/> <div style="text-align: left; margin-top: 0;">Kim R. Cocklin</div> </div>                   | <div>Chairman of the Board</div>  | <div>November 18, 2024</div> |
| <div style="text-align: center;"> <div style="text-align: left; margin-bottom: 0;">/s/ JOHN K. AKERS</div> <hr style="border: 0.5px solid black; margin: 0;"/> <div style="text-align: left; margin-top: 0;">John K. Akers</div> </div>                     | <div>President, Chief Executive Officer and Director</div>              | <div>November 18, 2024</div> |
| <div style="text-align: center;"> <div style="text-align: left; margin-bottom: 0;">/s/ CHRISTOPHER T. FORSYTHE</div> <hr style="border: 0.5px solid black; margin: 0;"/> <div style="text-align: left; margin-top: 0;">Christopher T. Forsythe</div> </div> | <div>Senior Vice President and Chief Financial Officer</div>            | <div>November 18, 2024</div> |
| <div style="text-align: center;"> <div style="text-align: left; margin-bottom: 0;">/s/ MICHELLE H. FAULK</div> <hr style="border: 0.5px solid black; margin: 0;"/> <div style="text-align: left; margin-top: 0;">Michelle H. Faulk</div> </div>             | <div>Vice President and Controller (Principal Accounting Officer)</div> | <div>November 18, 2024</div> |
| <div style="text-align: center;"> <div style="text-align: left; margin-bottom: 0;">/s/ JOHN C. ALE</div> <hr style="border: 0.5px solid black; margin: 0;"/> <div style="text-align: left; margin-top: 0;">John C. Ale</div> </div>                         | <div>Director</div>   | <div>November 18, 2024</div> |
| <div style="text-align: center;"> <div style="text-align: left; margin-bottom: 0;">/s/ KELLY H. COMPTON</div> <hr style="border: 0.5px solid black; margin: 0;"/> <div style="text-align: left; margin-top: 0;">Kelly H. Compton</div> </div>               | <div>Director</div>   | <div>November 18, 2024</div> |
| <div style="text-align: center;"> <div style="text-align: left; margin-bottom: 0;">/s/ SEAN DONOHUE</div> <hr style="border: 0.5px solid black; margin: 0;"/> <div style="text-align: left; margin-top: 0;">Sean Donohue</div> </div>                       | <div>Director</div>   | <div>November 18, 2024</div> |
| <div style="text-align: center;"> <div style="text-align: left; margin-bottom: 0;">/s/ RAFAEL G. GARZA</div> <hr style="border: 0.5px solid black; margin: 0;"/> <div style="text-align: left; margin-top: 0;">Rafael G. Garza</div> </div>                 | <div>Director</div>   | <div>November 18, 2024</div> |
| <div style="text-align: center;"> <div style="text-align: left; margin-bottom: 0;">/s/ EDWARD GEISER</div> <hr style="border: 0.5px solid black; margin: 0;"/> <div style="text-align: left; margin-top: 0;">Edward Geiser</div> </div>                     | <div>Director</div>   | <div>November 18, 2024</div> |
| <div style="text-align: center;"> <div style="text-align: left; margin-bottom: 0;">/s/ RICHARD K. GORDON</div> <hr style="border: 0.5px solid black; margin: 0;"/> <div style="text-align: left; margin-top: 0;">Richard K. Gordon</div> </div>             | <div>Director</div>   | <div>November 18, 2024</div> |
| <div style="text-align: center;"> <div style="text-align: left; margin-bottom: 0;">/s/ NANCY K. QUINN</div> <hr style="border: 0.5px solid black; margin: 0;"/> <div style="text-align: left; margin-top: 0;">Nancy K. Quinn</div> </div>                   | <div>Director</div>   | <div>November 18, 2024</div> |
| <div style="text-align: center;"> <div style="text-align: left; margin-bottom: 0;">/s/ RICHARD A. SAMPSON</div> <hr style="border: 0.5px solid black; margin: 0;"/> <div style="text-align: left; margin-top: 0;">Richard A. Sampson</div> </div>           | <div>Director</div>   | <div>November 18, 2024</div> |
| <div style="text-align: center;"> <div style="text-align: left; margin-bottom: 0;">/s/ TELISA TOLIVER</div> <hr style="border: 0.5px solid black; margin: 0;"/> <div style="text-align: left; margin-top: 0;">Telisa Toliver</div> </div>                   | <div>Director</div>   | <div>November 18, 2024</div> |
| <div style="text-align: center;"> <div style="text-align: left; margin-bottom: 0;">/s/ DIANA J. WALTERS</div> <hr style="border: 0.5px solid black; margin: 0;"/> <div style="text-align: left; margin-top: 0;">Diana J. Walters</div> </div>               | <div>Director</div>   | <div>November 18, 2024</div> |
| <div style="text-align: center;"> <div style="text-align: left; margin-bottom: 0;">/s/ FRANK YOHO</div> <hr style="border: 0.5px solid black; margin: 0;"/> <div style="text-align: left; margin-top: 0;">Frank Yoho</div> </div>                           | <div>Director</div>   | <div>November 18, 2024</div> |

## **DESCRIPTION OF COMMON STOCK**

The following summary of the common stock, no par value per share (the “common stock”), of Atmos Energy Corporation (the “Company”) is based on and qualified by reference to, the Company’s Restated Articles of Incorporation filed in Texas and Virginia (the “Articles of Incorporation”) and Amended and Restated Bylaws (the “Bylaws”). For a complete description of the terms and provisions of the Company’s equity securities, including its common stock, refer to the Articles of Incorporation and Bylaws, each of which are filed as exhibits to this Annual Report on Form 10-K.

### **General**

Our authorized capital stock consists of 200,000,000 shares of common stock, no par value. Each of our shares of common stock is entitled to one vote on all matters voted upon by shareholders. Our shareholders do not have cumulative voting rights. With respect to any matter, other than a matter for which the affirmative vote of the holders of a specified portion of common stock may be required by law or our Articles of Incorporation, an act of the shareholders requires the affirmative vote of the holders of a majority of the shares entitled to vote on a matter and represented in person or by proxy at a meeting at which a quorum is present. The power to alter, amend or repeal the Bylaws, and to adopt new Bylaws, is vested in our Board of Directors, subject to repeal or change by the affirmative vote of the holders of 75 percent of the outstanding shares of common stock entitled to vote thereon. Our issued and outstanding shares of common stock are fully paid and nonassessable. There are no redemption or sinking fund provisions applicable to the shares of our common stock, and such shares are not entitled to any preemptive rights. Since we are incorporated in both Texas and Virginia, we must comply with the laws of both states when issuing shares of our common stock.

Holders of our shares of common stock are entitled to receive such dividends as may be declared from time to time by our board of directors from our assets legally available for the payment of dividends and, upon our liquidation, a pro rata share of all of our assets available for distribution to our shareholders.

Broadridge Corporate Issuer Solutions, Inc. is the registrar and transfer agent for our common stock.

Our common stock is listed on the New York Stock Exchange under the trading symbol “ATO.”

### **Charter and Bylaws Provisions**

Some provisions of our Articles of Incorporation and Bylaws may be deemed to have an “anti-takeover” effect. The following description of these provisions is only a summary, and we refer you to our Articles of Incorporation and Bylaws for more information.

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*Cumulative Voting.* Our Articles of Incorporation prohibit cumulative voting. In general, in the absence of cumulative voting, one or more persons who hold a majority of our outstanding shares can elect all of the directors who are subject to election at any meeting of shareholders.

*Removal of Directors.* Our Articles of Incorporation and Bylaws also provide that our directors may be removed only for cause and upon the affirmative vote of the holders of at least 75 percent of the shares then entitled to vote at an election of directors.

*Fair Price Provisions.* Article VII of our Articles of Incorporation provides certain “Fair Price Provisions” for our shareholders. Under Article VII, a merger, consolidation, sale of assets, share exchange, recapitalization or other similar transaction, between us or a company controlled by or under common control with us and any individual, corporation or other entity which, alone or together with its affiliates or associates, owns or controls 10 percent or more of our voting capital stock, would be required to satisfy the condition that the aggregate consideration per share to be received in the transaction for each class of our voting capital stock be at least equal to the highest per share price, or equivalent price for any different classes or series of stock, paid by the 10 percent shareholder in acquiring any of its holdings of our stock. If a proposed transaction with a 10 percent shareholder does not meet this condition, then the transaction must be approved by the holders of at least 75 percent of the outstanding shares of voting capital stock held by our shareholders other than the 10 percent shareholder, unless a majority of the directors who were members of our board immediately prior to the time the 10 percent shareholder involved in the proposed transaction became a 10 percent shareholder have either:

- expressly approved in advance the acquisition of the outstanding shares of our voting capital stock that caused the 10 percent shareholder to become a 10 percent shareholder; or
- approved the transaction either in advance of or subsequent to the 10 percent shareholder becoming a 10 percent shareholder.

The provisions of Article VII may not be amended, altered, changed, or repealed except by the affirmative vote of at least 75 percent of the votes entitled to be cast thereon at a meeting of our shareholders duly called for consideration of such amendment, alteration, change, or repeal. In addition, if there is a 10 percent shareholder, such action must also be approved by the affirmative vote of at least 75 percent of the outstanding shares of our voting capital stock held by the shareholders other than the 10 percent shareholder.

*Shareholder Proposals and Director Nominations.* Our Bylaws include provisions setting forth specific conditions and restrictions under which business may be transacted at meetings of shareholders. For example, no business may be transacted at a meeting unless it is (a) specified in the notice of meeting, (b) otherwise brought before the meeting by or at the direction of our Board of Directors or (c) brought before the meeting by a shareholder of record who provided notice and other specified information in writing to the corporate secretary not earlier than the 120th day and no later than the 90th day before the one-year anniversary of the date of the previous year’s annual meeting. These provisions may restrict the content of the issues to be discussed at a shareholders meeting.



## Insider Trading Policy

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**Purpose** Atmos Energy Corporation (including its subsidiaries, "Atmos Energy" or the "Company") prides itself in promoting and maintaining a culture in which sound, ethical business standards and practices are the norm. Such a culture promotes the confidence of our shareholders and the public markets in the Company, and maintaining this confidence is extremely important. One of the ways in which investor confidence is maintained is through practicing a policy which prohibits the misuse by the directors, officers, and employees of Atmos Energy of material financial or other information that has not been publicly disclosed. This policy not only ensures fairness to the investing public, but further promotes compliance with applicable federal securities laws, which can impose strict penalties on both companies and individuals who violate those laws.

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**Definitions** **Atmos Energy Securities** include common stock of Atmos Energy as well as any other securities issued by Atmos Energy and derivative securities, whether or not issued by Atmos Energy, the effect or intent of which is to mitigate loss, manage risk or benefit from changes in the share price of Atmos Energy common stock, such as options. The term also includes debt securities such as bonds and notes.

**Company Persons** are directors, officers, and employees of Atmos Energy, as well as others, such as contractors or consultants who have access to MNPI, whom Atmos Energy has notified of such status.

**Compliance Officers** are the Senior Vice President, General Counsel and Corporate Secretary ("Corporate Secretary") and the Associate General Counsel and Assistant Corporate Secretary ("Assistant Corporate Secretary") of Atmos Energy. The Corporate Secretary's primary responsibilities as a Compliance Officer include, but are not limited to, assisting the Assistant Corporate Secretary, when necessary, in the administration of the Atmos Energy insider trading prevention program and compliance with this Policy. The Assistant Corporate Secretary's primary responsibilities as a Compliance Officer include, but are not limited to, providing guidance on Section 16 issues and pre-clearance matters, supervising the preparation and filing of Section 16 reports, providing notification of trading blackout periods, monitoring developments in the securities laws that may require changes to or modifications of this Policy, and generally administering the Atmos Energy insider trading prevention program and compliance with this Policy.

**MNPI** stands for material non-public information. Information is material if there is a substantial likelihood that a reasonable investor would consider it important in deciding whether to buy, hold or sell securities. Any information that could reasonably be expected to affect the price of securities is material. The following are common examples of material information:

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## Insider Trading Policy

- Projections of future earnings or losses
- Financial results
- News of a pending or proposed merger, acquisition or tender offer
- News of a significant sale of assets or the disposition of a subsidiary
- Changes in dividend policies, the declaration of a stock split or the offering of additional securities
- A change in management
- Impending bankruptcy or financial liquidity problems
- New major contracts, orders, suppliers, customers or finance sources, or the loss thereof
- A significant cybersecurity event at the Company

Both positive and negative information can be material. Because trading that receives scrutiny will be evaluated after the fact with the benefit of hindsight, questions concerning the materiality of particular information should be resolved in favor of materiality and trading should be avoided.

Information that is not generally known or available to the public is considered to be nonpublic information. Information is considered to be available to the public only when it has been released broadly to the marketplace (such as through a press release, a filing with the SEC or a publicly-accessible and pre-announced meeting or conference call) and the investing public has had sufficient time to fully absorb the information. As a general rule, information is considered nonpublic until after one full trading day after the information is released. Therefore, no director, officer, or employee of Atmos Energy may engage in any transactions involving Atmos Energy Securities until after one full trading day after the information has been released, subject to the additional restrictions outlined below.

**Related Person** means, with respect to any person:

- Such person's spouse;
- Such person's minor children;
- Any other person who lives in such person's household; and
- Any other person who does not live in such person's household but whose transactions in Atmos Energy Securities are directed by such person or are subject to such person's direct or indirect control (e.g., parents, children, or friends who consult with such person before they trade in Atmos Energy Securities).

In addition, the term Related Person includes any entity that is directly or indirectly controlled by such person (e.g., a corporation in which such person owns a majority of the voting stock, a limited partnership in which such person is a general partner, a trust in which such person is the trustee, or an estate in which such person is an executor).

**SEC** is the United States Securities and Exchange Commission, the chief enforcement agency of the federal securities laws.

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## Insider Trading Policy

**Selected Personnel** includes employees who are likely to have access to MNPI. The Compliance Officers determine annually those employees who are considered Selected Personnel. The Compliance Officers notify Selected Personnel that they are considered Selected Personnel and their obligations with respect to blackout periods.

**Trades or transactions** include, among other things:

- purchases and sales of Atmos Energy Securities in public markets or private transactions;
- sales of Atmos Energy Securities obtained through the exercise of employee stock options granted by the Company, including broker-assisted cashless exercise (i.e., the broker selling some or all of the shares underlying the option on the open market); or
- making gifts of Atmos Energy Securities (including charitable donations).

Conversely, references to "trades" and "transactions" do not include:

- the exercise of Atmos Energy stock options if no shares are to be sold or if there is a "net exercise" (i.e., the use of the underlying shares to pay the exercise price and/or tax withholding obligations);
- the vesting of Atmos Energy stock options, restricted stock or restricted stock units;
- the withholding of shares to satisfy a tax withholding obligation upon the vesting of restricted stock or restricted stock units;
- transferring shares to an entity that does not involve a change in the beneficial ownership of the shares (for example, transferring shares from one brokerage account to another brokerage account controlled by the Company Person);
- sales of Atmos Energy Securities as a selling stockholder in a registered public offering in accordance with applicable securities laws; or
- any other purchase of Atmos Energy Securities from the Company or sales of Atmos Energy Securities to the Company in accordance with applicable securities and state laws.

### **Dividend reinvestment plan**

To the extent Company Persons participate in the Company's dividend reinvestment plan, this Policy will not apply to purchases of Atmos Energy stock under the plan resulting from such election to reinvest dividends made when outside of a blackout period (if applicable to the Company Person) and such Company Person is not aware of MNPI. However, this Policy does apply to any: (a) election to participate in the plan; (b) increase or decrease in the level of participation in the plan; and (c) sale of Atmos Energy stock purchased pursuant to the plan.

### **Retirement Savings Plan**

This Policy does not apply to purchases of Atmos Energy stock in the Company's Retirement Savings Plan resulting from periodic contributions to the plan by

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## Insider Trading Policy

Company Persons pursuant to a payroll deduction election made when outside of a blackout period (if applicable to the Company Person) and such Company Person is not aware of MNPI. However, this Policy will apply to any election made to: (a) begin or terminate investing in Atmos Energy stock in the Retirement Savings Plan; (b) change the investment allocation of Atmos Energy Securities in the Retirement Savings Plan; (c) make an intra-plan transfer of an existing account balance into or out of the fund for Atmos Energy stock; (d) liquidate some or all of an investment in Atmos Energy stock in the Retirement Savings Plan; (e) borrow money, to the extent otherwise permitted, against a Retirement Savings Plan account if the loan will result in a liquidation of some or all of the Atmos Energy stock; and (f) prepay a Retirement Savings Plan loan if the prepayment will result in allocation of loan proceeds to Atmos Energy stock.

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**Policy** No Company Persons, or Related Persons of Company Persons, while aware of MNPI about Atmos Energy, may trade Atmos Energy Securities. This policy also applies to trading in the securities of other companies with which Atmos Energy has a business relationship, such as customers or suppliers ("Business Partners"), when a Company Person is aware of information about such Business Partner as a result of the Company Person's employment or other relationship with Atmos Energy.

Additionally, no MNPI may be passed on to others by any Company Persons, nor may they recommend to anyone the purchase or sale of securities when they are aware of such information. This practice, known as "tipping," also violates the federal securities laws and may result in the same civil and criminal penalties that apply to insider trading, even though the person doing the tipping did not trade and did not gain any benefit from another's trading.

No personal financial emergency excuses lack of compliance with this policy. Even the appearance of an improper transaction must be avoided to preserve the Company's reputation for adhering to the highest standards of conduct.

Directors, officers, and Selected Personnel are required to annually certify to the Compliance Officers their knowledge of and intent to comply with this policy. Company Persons are ultimately responsible for adhering to this policy and for assuring that any Related Person also complies with this Policy.

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### **Blackout** *Quarterly Trading Blackout Periods*

**Periods** Atmos Energy's announcement of its quarterly financial results almost always has the potential to have a material effect on the market for Atmos Energy Securities. Accordingly, to avoid even the appearance of trading on the basis of MNPI, Atmos Energy's directors, officers, and Selected Personnel may not trade in Atmos Energy Securities during the period which generally begins two weeks before the end of each fiscal quarter and ends after one full trading day following the release of Atmos

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## Insider Trading Policy

Energy's earnings for that quarter. Advance notification of the beginning and ending of a quarterly trading blackout period will be provided by the Compliance Officers.

### ***Interim Earnings Guidance and Event-Specific Trading Blackout Periods***

Atmos Energy may from time to time impose other trading blackout periods, such as when it issues interim earnings guidance or other potentially material information by means of a press release, an SEC filing on Form 8-K, or other means designed to achieve widespread dissemination of the information. Trading blackout periods may also be imposed for specific events which may only be known only to a few directors, executives, and other employees, such as the occurrence of a significant cybersecurity event, or trading blackout periods may be imposed on all transactions in a specific employee benefit plan such as the Retirement Savings Plan. It should be anticipated that trading will be blacked out while Atmos Energy is in the process of assembling the information to be released and until the information has been released and fully absorbed by the market. The Compliance Officers will notify anyone affected by such a trading blackout period.

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**Preclearance Requirements** All directors, officers, and Selected Personnel, and Related Persons of the foregoing, must seek pre-clearance from a Compliance Officer (and for directors, the Senior Vice President, General Counsel, and Corporate Secretary must pre-clear) prior to conducting any of the following:

- Purchasing or selling Atmos Energy Securities;
- Selling Atmos Energy Securities held in the Retirement Savings Plan or any other incentive plan;
- Changing the investment allocation of Atmos Energy Securities in the Retirement Savings Plan or any other incentive plan;
- Borrowing funds from the Retirement Savings Plan or any other incentive plan if the loan may result in a liquidation of Atmos Energy Securities;
- Any pledge or hypothecation of Atmos Energy Securities;
- Gifts of Atmos Energy Securities;
- Contributions of Atmos Energy Securities to trusts; and
- Elections to participate in a dividend reinvestment plan and changes in the level of participation in a dividend reinvestment plan related to Atmos Energy Securities.
- Adoption of a pre-arranged stock trading plan, as detailed below under "Pre-Arranged Stock Trading Plans."
- Any other transaction subject to this Policy.

To request preclearance, complete a Preclearance Request Form and send to a Compliance Officer for approval. To the extent possible, request for preclearance should be submitted at least two business days in advance of the trade to allow the Compliance Officer sufficient opportunity to consider whether the proposed trade should or should not be cleared.

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## Insider Trading Policy

The Compliance Officers are under no obligation to approve a trade submitted for preclearance and may recommend that the trade not be consummated. Preclearance of a transaction and/or pre-arranged stock trading plan is valid for five business days, provided the individual does not become aware of MNPI. If the transaction is not executed and/or Rule 10b5-1 trading plan is not entered into within that time, the individual must request preclearance again.

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**Section 16** Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), requires certain corporate insiders to file specific reports with the SEC that detail their holdings in a corporation's securities. It also creates liability for such insiders for short-swing profits and prohibits such insiders from engaging in short sales of their corporation's securities. For Atmos Energy, the corporate insiders subject to Section 16 include the Board of Directors and those officers designated as Section 16 Officers by the Board of Directors each year ("Section 16 Officers"). Generally, filings must be made with the SEC within two business days of a Section 16 Officer transacting in Atmos Energy Securities. The Compliance Officers will work with the Board of Directors and Section 16 Officers to prepare and file these reports with the SEC.

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**Form 144** The directors and certain officers (members of the Management Committee and the Vice President and Controller) of Atmos Energy may be required to file Form 144 under the Securities Act before making an open-market sale of Atmos Energy Securities. Form 144 notifies the SEC of a director or officer's intent to sell Atmos Energy Securities and is generally prepared and filed by the seller's broker. Form 144 should be filed by the broker for the director or Section 16 Officer in addition to the Section 16 reports filed on behalf of a director or officer by the Compliance Officers.

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**Post-Termination** This Policy continues to apply to transactions of a director, officer, or employee of Atmos Energy even after the employment or other relationship has terminated. If

**Transactions** such persons are aware of MNPI when their employment or service relationship terminates, they may not trade in Atmos Energy Securities until this information has become public or is no longer material.

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**Pre-Arranged Stock Trading Plans** Rule 10b5-1 of the Exchange Act provides an affirmative defense from insider trading liability for trading plans that meet certain requirements. Transactions

effected pursuant to an approved Rule 10b5-1 trading plan are not subject to the policies regarding blackout periods and pre-clearance requirements, but such plans must meet the requirements set forth below.

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## Insider Trading Policy

### ***Pre-Clearance Requirement***

The 10b5-1 plan must be reviewed and approved in advance by a Compliance Officer at least 5 business days prior to the entry into the plan.

### ***Time of Adoption***

In addition to the pre-clearance requirement described above, a 10b5-1 plan may only be adopted at a time when:

- The person entering into the 10b5-1 plan is not aware of any MNPI; and
- No blackout period is in effect.

### ***Plan Instructions***

Any 10b5-1 plan must be in writing, signed, and either:

- Specify the amount, price and date of the sales (or purchases) of Atmos Energy Securities to be effected;
- Provide a formula, algorithm or computer program for determining when to sell (or purchase) Atmos Energy Securities, the quantity to sell (or purchase) and the price; or
- delegate decision-making authority with regard to these transactions to a broker or other agent without any MNPI about Atmos Energy or Atmos Energy Securities.

For the avoidance of doubt, the person entering into the 10b5-1 plan may not subsequently influence how, when or whether to effect purchases or sales with respect to the Atmos Energy Securities subject to a 10b5-1 plan.

### ***Good Faith Requirements***

The person entering into the 10b5-1 plan must be entering into such plan in good faith and not as part of a plan or scheme to evade the prohibitions or Rule 10b5-1 under the Exchange Act. This must be true as of the time of adoption of the 10b5-1 plan and is also required throughout the duration of the plan.

### ***Certifications for Directors and Officers***

If the person entering into the 10b5-1 plan is a director or a Section 16 Officer, the 10b5-1 plan must include certifications by the person adopting the 10b5-1 plan that on the date of such plan's adoption:

- Such person is not aware of MNPI about Atmos Energy or Atmos Energy Securities; and
- Such person is adopting the 10b5-1 plan in good faith and not as part of a plan or scheme to evade the prohibitions of Rule 10b5-1 under the Exchange Act.

### ***Cooling-Off Periods***

The first trade under the 10b5-1 plan may not occur until the expiration of a cooling-off period as follows:

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## Insider Trading Policy

- For directors and Section 16 Officers: the later of (a) two business days following the filing of the Form 10-Q or Form 10-K for the completed fiscal quarter in which the 10b5-1 plan was adopted and (b) 90 calendar days after adoption of the 10b5-1 plan; provided, however, that the cooling-off period shall in no event exceed 120 days.
- For all others: 30 days after adoption of the 10b5-1 plan.

### ***No Overlapping 10b5-1 Plans***

A person may not have multiple, overlapping 10b5-1 plans effecting trades at any time, subject to certain exceptions.

### ***Single Transaction Plans***

A person may not enter into more than one 10b5-1 plan designed to effect the open-market purchase or sale of the total amount of Atmos Energy Securities as a single transaction during any rolling 12-month period, subject to certain exceptions. A 10b5-1 plan is "designed to effect" the purchase or sale of Atmos Energy Securities as a single transaction when the terms of the plan would, for practical purposes, directly or indirectly require execution in a single transaction.

### ***No Hedging***

The person entering into the 10b5-1 plan must not have entered into or altered a corresponding or hedging transaction or position with respect to the Atmos Energy Securities subject to the 10b5-1 plan and must agree not to enter into any such transaction while the 10b5-1 plan is in effect.

### ***Modifications and Terminations***

Modifications/amendments and terminations of an existing 10b5-1 plan are strongly discouraged due to legal risks, and can affect the validity of trades that have taken place under the plan prior to such modification/amendment or termination. Any modification/amendment to the amount, price, or timing of the purchase or sale of the Atmos Energy Securities underlying the 10b5-1 plan will be deemed to be a termination of the current 10b5-1 plan and creation of a new 10b5-1 plan. If a person is considering ministerial changes to a 10b5-1 trading plan, such as changing the account information, such person should consult with the Compliance Officers in advance to confirm that any such change does not constitute an effective termination of such plan.

As such, the modification/amendment of an existing 10b5-1 trading plan is subject to the review and approval by the Compliance Officers in accordance with the pre-clearance procedures set forth above, and will be subject to all the other requirements set forth in this policy regarding the adoption of a new 10b5-1 plan.

The termination (other than through an amendment or modification) of an existing 10b5-1 plan is subject to the review and approval by the Compliance Officers. Except in limited circumstances, the termination of a 10b5-1 plan will not be approved unless:

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## Insider Trading Policy

- The 10b5-1 plan will be terminated at a time when the person is not aware of MNPI; and
- No trading blackout period is in effect.

Atmos Energy is required to disclose whether any Section 16 Officer has adopted, modified or terminated a 10b5-1 plan in its Forms 10-Q and 10-K filed with the SEC, along with the material terms of such plan, other than the price.

If you have any questions regarding 10b5-1 plans, please contact the Compliance Officers.

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### **Additional Prohibited Short-Term Transactions**

**Transactions and Restrictions** Atmos Energy considers it improper for our directors and officers to engage in short-term or speculative transactions involving Atmos Energy Securities. Accordingly, any director or officer who is a reporting person for purposes of Section 16 of the Exchange Act must hold any Atmos Energy Securities purchased for a minimum of six months if no exemption under Section 16b of the Exchange Act is available for earlier disposition of the securities.

### ***Hedging-Related Transactions***

Atmos Energy directors, officers and employees may not purchase any financial instruments (including, without limitation, prepaid variable forward contracts, equity swaps, collars and exchange funds) that establish a short position in our common stock and are designed to hedge or offset any decrease in the market value of our common stock granted by Atmos Energy as part of compensation to employees or directors or Atmos Energy common stock already held by them. In addition, the following transactions relating to our common stock are prohibited:

- Short sales (sales of Atmos Energy common stock that are not then owned), including a "sale against the box" (a sale with delayed delivery)
  - Trading of put options, call options or other derivatives of Atmos Energy common stock (other than on broad-based indices that include our common stock)
  - For our directors and executive officers only, purchases of Atmos Energy common stock on margin, or holding our common stock in a margin account, borrowing against any account in which our common stock is held or otherwise pledging our common stock as collateral for a loan.
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## Insider Trading Policy

**Penalties for Noncompliance** Sections 21A and 32(a) of the Securities Exchange Act of 1934 provide that the following civil and criminal penalties may be imposed on those who violate the insider trading laws:

- Imprisonment for up to 20 years
- Criminal fines of up to \$5 million
- Civil penalties of up to three times the profits gained or losses avoided
- Prejudgment interest

Private causes of action are also available to individuals under certain circumstances.

Violations of the law may also damage the reputation of Atmos Energy, and violation of this policy by an employee could result in termination.

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**Reporting Violations** Questions or concerns and reports of any suspected violations of the Insider Trading Policy may be directed to the Compliance Officers. All information provided, including the reporting person's identity, will be kept confidential to the greatest extent possible, unless required to be disclosed by law or for safety purposes. Additionally, a toll-free Compliance Helpline has been established to provide an anonymous option to report any violations of this policy. The Helpline number is 1-866-543-4065 and the website address is [www.atmosenergy.ethicspoint.com](http://www.atmosenergy.ethicspoint.com).

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**Questions** The ultimate responsibility for complying with this policy and avoiding improper transactions rests with each director, officer, and employee of the Company. Contact Ashley Burton at 972-855-3789 or [ashley.burton@atmosenergy.com](mailto:ashley.burton@atmosenergy.com) for additional guidance or information about a specific transaction or this policy.

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## SUBSIDIARIES OF ATMOS ENERGY CORPORATION

| Name   | State of<br>Incorporation | Percent of<br>Ownership |
|--|---------------------------|-------------------------|
| ATMOS ENERGY HOLDINGS, INC.<br>(wholly owned by Atmos Energy Corporation)  | Delaware                  | 100%                    |
| ATMOS ENERGY KANSAS SECURITIZATION I, LLC<br>(wholly owned by Atmos Energy Corporation)                                      | Delaware                  | 100%                    |
| BLUE FLAME INSURANCE SERVICES, LTD<br>(wholly owned by Atmos Energy Corporation)   | Bermuda                   | 100%                    |
| ATMOS ENERGY LOUISIANA INDUSTRIAL GAS, LLC<br>(a limited liability company)<br>(wholly owned by Atmos Energy Holdings, Inc.) | Delaware                  | 100%                    |
| ATMOS ENERGY SERVICES, LLC<br>(a limited liability company)<br>(wholly owned by Atmos Energy Holdings, Inc.)                 | Delaware                  | 100%                    |
| EGASCO, LLC<br>(a limited liability company)<br>(wholly owned by Atmos Energy Holdings, Inc.)                                | Texas                     | 100%                    |
| ATMOS POWER SYSTEMS, INC.<br>(wholly owned by Atmos Energy Holdings, Inc.)   | Georgia                   | 100%                    |
| ATMOS PIPELINE AND STORAGE, LLC<br>(a limited liability company)<br>(wholly owned by Atmos Energy Holdings, Inc.)            | Delaware                  | 100%                    |
| UCG STORAGE, INC.<br>(wholly owned by Atmos Pipeline and Storage, LLC)   | Delaware                  | 100%                    |
| WKG STORAGE, INC.<br>(wholly owned by Atmos Pipeline and Storage, LLC)   | Delaware                  | 100%                    |
| ATMOS EXPLORATION AND PRODUCTION, INC.<br>(wholly owned by Atmos Pipeline and Storage, LLC)                                  | Delaware                  | 100%                    |
| TRANS LOUISIANA GAS PIPELINE, INC.<br>(wholly owned by Atmos Pipeline and Storage, LLC)                                      | Louisiana                 | 100%                    |
| TRANS LOUISIANA GAS STORAGE, INC.<br>(wholly owned by Atmos Pipeline and Storage, LLC)                                       | Delaware                  | 100%                    |
| ATMOS GATHERING COMPANY, LLC<br>(a limited liability company)<br>(wholly owned by Atmos Pipeline and Storage, LLC)           | Delaware                  | 100%                    |
| PHOENIX GAS GATHERING COMPANY<br>(wholly owned by Atmos Gathering Company, LLC)  | Delaware                  | 100%                    |
| FORT NECESSITY GAS STORAGE, LLC<br>(a limited liability company)<br>(wholly owned by Atmos Pipeline and Storage, LLC)        | Delaware                  | 100%                    |

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in the Registration Statements (Form S-3, No. 33-37869; Form S-3, No. 33-58220; Form S-3D/A, No. 33-70212; Form S-3, No. 33-56915; Form S-3/A, No. 333-03339; Form S-3/A, No. 333-32475; Form S-3, No. 333-95525; Form S-3D, No. 333-113603; Form S-3D, No. 333-155666; Form S-3D, No. 333-208317; Form S-3ASR, No. 333-271038; Form S-4, No. 333-13429; Form S-8, No. 33-57687; Form S-8, No. 33-57695; Form S-8, No. 333-32343; Form S-8, No. 333-46337; Form S-8, No. 333-73143; Form S-8, No. 333-73145; Form S-8, No. 333-63738; Form S-8, No. 333-88832; Form S-8, No. 333-116367; Form S-8, No. 333-138209; Form S-8, No. 333-145817; Form S-8, No. 333-155570; Form S-8, No. 333-166639; Form S-8, No. 333-177593; Form S-8, No. 333-199301; Form S-8, No. 333-210461; and Form S-8, No. 333-217739) of Atmos Energy Corporation and in the related Prospectuses of our reports dated November 18, 2024, with respect to the consolidated financial statements of Atmos Energy Corporation and the effectiveness of internal control over financial reporting of Atmos Energy Corporation, included in this Annual Report (Form 10-K) for the year ended September 30, 2024.

/s/ ERNST & YOUNG LLP

Dallas, Texas  
November 18, 2024

**RULE 13a-14(a)/15d-14(a) CERTIFICATIONS**

I, John K. Akers, certify that:

1. I have reviewed this Annual Report on Form 10-K of Atmos Energy Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 18, 2024

/s/ JOHN K. AKERS

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John K. Akers  
President and  
Chief Executive Officer

I, Christopher T. Forsythe, certify that:

1. I have reviewed this Annual Report on Form 10-K of Atmos Energy Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing equivalent functions):
  - (a) All significant deficiencies or material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 18, 2024

/s/ CHRISTOPHER T. FORSYTHE

Christopher T. Forsythe  
Senior Vice President and  
Chief Financial Officer

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER  
PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002  
(18 U.S.C. SECTION 1350)**

In connection with the Annual Report of Atmos Energy Corporation (the “Company”) on Form 10-K for the fiscal year ended September 30, 2024, as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, John K. Akers, President and Chief Executive Officer of the Company, certify pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to the best of my knowledge:

- (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

November 18, 2024

/s/ JOHN K. AKERS

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John K. Akers  
President and  
Chief Executive Officer

A signed original of this written statement has been provided to Atmos Energy Corporation and will be retained by Atmos Energy Corporation and furnished to the Securities and Exchange Commission or its staff upon request.

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**CERTIFICATION OF CHIEF FINANCIAL OFFICER  
PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002  
(18 U.S.C. SECTION 1350)**

In connection with the Annual Report of Atmos Energy Corporation (the “Company”) on Form 10-K for the fiscal year ended September 30, 2024, as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Christopher T. Forsythe, Senior Vice President and Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to the best of my knowledge:

- (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

November 18, 2024

/s/ CHRISTOPHER T. FORSYTHE

Christopher T. Forsythe  
Senior Vice President and  
Chief Financial Officer

A signed original of this written statement has been provided to Atmos Energy Corporation and will be retained by Atmos Energy Corporation and furnished to the Securities and Exchange Commission or its staff upon request.



**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Section 14**  
**Class Cost Allocation Study**  
**Test Year Ending March 31, 2025**

INSERT COPY OF THE CLASS COST ALLOCATION STUDY

| Atmos Energy Corp. Colorado-Kansas Division<br>COSS Summary |                  |                              |                                |                          |                             |                                 |                             |
|---|------------------|------------------------------|--------------------------------|--------------------------|-----------------------------|---------------------------------|-----------------------------|
|   | Total<br>Company | Sales Service<br>Residential | Sales Service<br>Commercial/PA | Sales Service<br>Schools | Sales Service<br>Industrial | Sales Service<br>mall Generator | Sales Service<br>Irrigation |
| <b>Current Delivery Service Rates</b>                       |                  |                              |                                |                          |                             |                                 |                             |
| Rate Base   | 335,095,211      | 266,752,752                  | 49,528,020                     | 558,893                  | 568,335                     | 102,103                         | 3,413,527                   |
| Net Operating Income  | 12,413,833       | 4,884,507                    | 3,941,176                      | 34,343                   | 51,079                      | 20,573                          | 201,218                     |
| Rate of Return  | 3.70%            | 1.83%                        | 7.96%                          | 6.14%                    | 8.99%                       | 20.15%                          | 5.89%                       |
| Relative Rate of Return                                     | 100%             | 49%                          | 215%                           | 166%                     | 243%                        | 544%                            | 159%                        |
| Revenues  | \$ 69,649,862    | \$ 49,831,764                | \$ 12,396,066                  | \$ 124,047               | \$ 145,184                  | \$ 43,232                       | \$ 787,658                  |
| Test Period Usage (CCF)                                     | 192,889,028      | 104,602,601                  | 40,396,360                     | 442,054                  | 740,228                     | 1,066                           | 4,877,588                   |
| Revenue Per MCF   | \$ 36.11         | \$ 47.64                     | \$ 30.69                       | \$ 28.06                 | \$ 19.61                    | \$ 4,057.36                     | \$ 16.15                    |
| <b>Revenues at Equalized Rates of Return</b>                |                  |                              |                                |                          |                             |                                 |                             |
| Rate of Return  | 8.20%            | 8.20%                        | 8.20%                          | 8.20%                    | 8.20%                       | 8.20%                           | 8.20%                       |
| Return Requirement  | 27,477,807       | 21,873,726                   | 4,061,298                      | 45,829                   | 46,603                      | 8,372                           | 279,909                     |
| Revenue Required  | 88,718,183       | 70,008,646                   | 13,108,041                     | 142,212                  | 147,500                     | 32,251                          | 907,140                     |
| Revenue Deficiency  | 19,068,322       | 20,176,882                   | 711,975                        | 18,165                   | 2,316                       | (10,981)                        | 119,482                     |
| Percent Increase Required                                   | 27.38%           | 40.49%                       | 5.74%                          | 14.64%                   | 1.60%                       | -25.40%                         | 15.17%                      |
| Test Period Usage (CCF)                                     | 192,889,028      | 104,602,601                  | 40,396,360                     | 442,054                  | 740,228                     | 1,066                           | 4,877,588                   |
| Revenue Required Per MCF                                    | \$ 45.99         | \$ 66.93                     | \$ 32.45                       | \$ 32.17                 | \$ 19.93                    | \$ 3,026.81                     | \$ 18.60                    |
| Revenue Deficiency Per MCF                                  | \$ 9.89          | \$ 19.29                     | \$ 1.76                        | \$ 4.11                  | \$ 0.31                     | \$ (1,030.55)                   | \$ 2.45                     |

| Atmos Energy Corp. Colorado-Kansas Division<br>COSS Summary |    | Sales Service<br>Interruptible | Transport Service<br>Firm C&I/PA TS | Transport Service<br>Firm Schools TS | Transport Service<br>Irrigation TS | Transport Service<br>Interruptible TS |
|---|----|--------------------------------|-------------------------------------|--------------------------------------|------------------------------------|---------------------------------------|
| <b>Current Delivery Service Rates</b>                       |    |                                |                                     |                                      |                                    |                                       |
| Rate Base   |    | 20,798                         | 9,570,306                           | 3,329,429                            | 899,454                            | 351,593                               |
| Net Operating Income  |    | 65,537                         | 1,822,390                           | 232,825                              | 118,800                            | 1,041,384                             |
| Rate of Return  |    | 315.11%                        | 19.04%                              | 6.99%                                | 13.21%                             | 296.19%                               |
| Relative Rate of Return                                     |    | 8506%                          | 514%                                | 189%                                 | 357%                               | 7995%                                 |
| Revenues  | \$ | 85,130                         | \$ 3,796,574                        | \$ 794,775                           | \$ 289,183                         | \$ 1,356,248                          |
| Test Period Usage (CCF)                                     |    | 918,300                        | 22,665,386                          | 2,902,336                            | 1,831,851                          | 13,511,259                            |
| Revenue Per MCF   | \$ | 9.27                           | \$ 16.75                            | \$ 27.38                             | \$ 15.79                           | \$ 10.04                              |
| <b>Revenues at Equalized Rates of Return</b>                |    |                                |                                     |                                      |                                    |                                       |
| Rate of Return  |    | 8.20%                          | 8.20%                               | 8.20%                                | 8.20%                              | 8.20%                                 |
| Return Requirement  |    | 1,705                          | 784,765                             | 273,013                              | 73,755                             | 28,831                                |
| Revenue Required  |    | 21,547                         | 2,873,313                           | 874,750                              | 254,887                            | 347,897                               |
| Revenue Deficiency  |    | (63,583)                       | (923,261)                           | 79,974                               | (34,296)                           | (1,008,352)                           |
| Percent Increase Required                                   |    | -74.69%                        | -24.32%                             | 10.06%                               | -11.86%                            | -74.35%                               |
| Test Period Usage (CCF)                                     |    | 918,300                        | 22,665,386                          | 2,902,336                            | 1,831,851                          | 13,511,259                            |
| Revenue Required Per MCF                                    | \$ | 2.35                           | \$ 12.68                            | \$ 30.14                             | \$ 13.91                           | \$ 2.57                               |
| Revenue Deficiency Per MCF                                  | \$ | (6.92)                         | \$ (4.07)                           | \$ 2.76                              | \$ (1.87)                          | \$ (7.46)                             |

| Atmos Energy Corp, Colorado-Kansas Division<br>COSS Summary |    | Total<br>Company | Sales Service<br>Residential | Sales Service<br>Commercial/PA | Sales Service<br>Schools | Sales Service<br>Industrial | Sales Service<br>mall Generator | Sales Service<br>Irrigation |
|---|----|------------------|------------------------------|--------------------------------|--------------------------|-----------------------------|---------------------------------|-----------------------------|
| Current Rate of Return                                      |    | 3.70%            | 1.83%                        | 7.96%                          | 6.14%                    | 8.99%                       | 20.15%                          | 5.89%                       |
| Proposed Rate of Return                                     |    | 8.20%            | 8.20%                        | 8.20%                          | 8.20%                    | 8.20%                       | 8.20%                           | 8.20%                       |
| EROR Revenues   | \$ | 88,718,183       | \$ 70,008,646                | \$ 13,108,041                  | \$ 142,212               | \$ 147,500                  | \$ 32,251                       | \$ 907,140                  |
| Current Revenues  |    | 69,649,862       | 49,831,764                   | 12,396,066                     | 124,047                  | 145,184                     | 43,232                          | 787,658                     |
| Difference  | \$ | 19,068,322       | \$ 20,176,882                | \$ 711,975                     | \$ 18,165                | \$ 2,316                    | \$ (10,981)                     | \$ 119,482                  |
| % Difference  |    | 27.38%           | 40.49%                       | 5.74%                          | 14.64%                   | 1.60%                       | -25.40%                         | 15.17%                      |
| <b>Derivation of Delivery Revenues</b>                      |    |                  |                              |                                |                          |                             |                                 |                             |
| Current Total Revenues                                      | \$ | 69,649,862       | 49,831,764                   | 12,396,066                     | 124,047                  | 145,184                     | 43,232                          | 787,658                     |
| Less: Special Contracts                                     |    | (529,975)        | (287,402)                    | (110,992)                      | (1,215)                  | (2,034)                     | (3)                             | (13,401)                    |
| Less: Other Revenues  |    | (860,678)        | (704,458)                    | (150,387)                      | (211)                    | (3,297)                     | (211)                           | (571)                       |
| Current Delivery Revenues                                   | \$ | 68,259,209       | \$ 48,839,903                | \$ 12,134,687                  | \$ 122,621               | \$ 139,854                  | \$ 43,018                       | \$ 773,685                  |
| Total Revenues at EROR                                      | \$ | 88,718,183       | 70,008,646                   | 13,108,041                     | 142,212                  | 147,500                     | 32,251                          | 907,140                     |
| Less: Special Contracts                                     |    | (529,975)        | (287,402)                    | (110,992)                      | (1,215)                  | (2,034)                     | (3)                             | (13,401)                    |
| Less: Other Revenues  |    | (860,678)        | (704,458)                    | (150,387)                      | (211)                    | (3,297)                     | (211)                           | (571)                       |
| Delivery Revenues at EROR                                   | \$ | 87,327,531       | \$ 69,016,785                | \$ 12,846,662                  | \$ 140,786               | \$ 142,170                  | \$ 32,037                       | \$ 893,167                  |
| <b>Metrics</b>  |    |                  |                              |                                |                          |                             |                                 |                             |
| Delivery Revenues at EROR                                   |    | 87,327,531       | 69,016,785                   | 12,846,662                     | 140,786                  | 142,170                     | 32,037                          | 893,167                     |
| Test Period Usage (CCF)                                     |    | 192,889,028      | 104,602,601                  | 40,396,360                     | 442,054                  | 740,228                     | 1,066                           | 4,877,588                   |
| Test Period Customers                                       |    | 141,220          | 130,559                      | 9,868                          | 64                       | 16                          | 71                              | 168                         |
| Revenue requirement per MCF                                 | \$ | 45.99            | \$ 66.93                     | \$ 32.45                       | \$ 32.17                 | \$ 19.93                    | \$ 3,026.81                     | \$ 18.60                    |
| Revenue requirement per Customer                            | \$ | 628.23           | \$ 536.22                    | \$ 1,328.31                    | \$ 2,211.78              | \$ 9,233.19                 | \$ 451.61                       | \$ 5,407.69                 |

| Atmos Energy Corp, Colorado-Kansas Division<br>COSS Summary |    | Sales Service<br>Interruptible | Transport Service<br>Firm C&I/PA TS | Transport Service<br>Firm Schools TS | Transport Service<br>Irrigation TS | Transport Service<br>Interruptible TS |
|---|----|--------------------------------|-------------------------------------|--------------------------------------|------------------------------------|---------------------------------------|
| Current Rate of Return                                      |    | 315.11%                        | 19.04%                              | 6.99%                                | 13.21%                             | 296.19%                               |
| Proposed Rate of Return                                     |    | 8.20%                          | 8.20%                               | 8.20%                                | 8.20%                              | 8.20%                                 |
| EROR Revenues   | \$ | 21,547                         | \$ 2,873,313                        | \$ 874,750                           | \$ 254,887                         | \$ 347,897                            |
| Current Revenues  |    | 85,130                         | 3,796,574                           | 794,775                              | 289,183                            | 1,356,248                             |
| Difference  | \$ | (63,583)                       | \$ (923,261)                        | \$ 79,974                            | \$ (34,296)                        | \$ (1,008,352)                        |
| % Difference  |    | -74.69%                        | -24.32%                             | 10.06%                               | -11.86%                            | -74.35%                               |
| <b>Derivation of Delivery Revenues</b>                      |    |                                |                                     |                                      |                                    |                                       |
| Current Total Revenues                                      |    | 85,130                         | 3,796,574                           | 794,775                              | 289,183                            | 1,356,248                             |
| Less: Special Contracts                                     |    | (2,523)                        | (62,275)                            | (7,974)                              | (5,033)                            | (37,123)                              |
| Less: Other Revenues  |    | (3)                            | (462)                               | (809)                                | (178)                              | (89)                                  |
| Current Delivery Revenues                                   | \$ | 82,604                         | \$ 3,733,837                        | \$ 785,992                           | \$ 283,972                         | \$ 1,319,036                          |
| Total Revenues at EROR                                      |    | 21,547                         | 2,873,313                           | 874,750                              | 254,887                            | 347,897                               |
| Less: Special Contracts                                     |    | (2,523)                        | (62,275)                            | (7,974)                              | (5,033)                            | (37,123)                              |
| Less: Other Revenues  |    | (3)                            | (462)                               | (809)                                | (178)                              | (89)                                  |
| Delivery Revenues at EROR                                   | \$ | 19,021                         | \$ 2,810,576                        | \$ 865,966                           | \$ 249,676                         | \$ 310,684                            |
| <b>Metrics</b>  |    |                                |                                     |                                      |                                    |                                       |
| Delivery Revenues at EROR                                   |    | 19,021                         | 2,810,576                           | 865,966                              | 249,676                            | 310,684                               |
| Test Period Usage (CCF)                                     |    | 918,300                        | 22,665,386                          | 2,902,336                            | 1,831,851                          | 13,511,259                            |
| Test Period Customers                                       |    | 1                              | 147                                 | 244                                  | 54                                 | 28                                    |
| Revenue requirement per MCF                                 | \$ | 2.35                           | \$ 12.68                            | \$ 30.14                             | \$ 13.91                           | \$ 2.57                               |
| Revenue requirement per Customer                            | \$ | 21,547.22                      | \$ 19,524.21                        | \$ 3,589.94                          | \$ 4,698.38                        | \$ 12,574.57                          |

| <u>Atmos Energy Corp, Colorado-Kansas Division</u> |               |                           |                             |                       |                          |                               |
|--|---------------|---------------------------|-----------------------------|-----------------------|--------------------------|-------------------------------|
| Allocation - Income Statement                      | Total Company | Sales Service Residential | Sales Service Commercial/PA | Sales Service Schools | Sales Service Industrial | Sales Service Small Generator |
| <b>Rate Base</b>                                   | 335,095,211   | 266,752,752               | 49,528,020                  | 558,893               | 568,335                  | 102,103                       |
| Rate of Return                                     | 8.20%         | 8.20%                     | 8.20%                       | 8.20%                 | 8.20%                    | 8.20%                         |
| Required Return                                    | 27,477,807    | 21,873,726                | 4,061,298                   | 45,829                | 46,603                   | 8,372                         |
| <b>Operating Revenues</b>                          |               |                           |                             |                       |                          |                               |
| Normalized Base Revenues                           | 68,259,209    | 48,839,903                | 12,134,687                  | 122,621               | 139,854                  | 43,018                        |
| Special Contract                                   | 529,975       | 287,402                   | 110,992                     | 1,215                 | 2,034                    | 3                             |
| (487) Forfeited discounts                          | 393,595       | 272,654                   | 117,697                     | -                     | 3,244                    | -                             |
| (488) Miscellaneous Service Revenues               | 467,083       | 431,805                   | 32,690                      | 211                   | 53                       | 211                           |
| <b>Total Margin</b>                                | 69,649,862    | 49,831,764                | 12,396,066                  | 124,047               | 145,184                  | 43,232                        |
| <b>Operating Expenses</b>                          |               |                           |                             |                       |                          |                               |
| O&M Expenses                                       | 30,249,796    | 24,527,223                | 4,133,940                   | 44,553                | 46,733                   | 9,232                         |
| Depreciation & Amortization                        | 18,275,059    | 14,776,040                | 2,528,665                   | 27,894                | 26,036                   | 6,188                         |
| Taxes Other than Income                            | 10,555,055    | 8,440,922                 | 1,503,792                   | 16,724                | 16,500                   | 3,341                         |
| Interest on Customer Deposits                      | 10,388        | 7,621                     | 2,636                       | -                     | -                        | -                             |
| <b>Total Operating Expenses</b>                    | 59,090,298    | 47,751,807                | 8,169,033                   | 89,171                | 89,269                   | 18,760                        |
| <b>Total Operating Income</b>                      | 10,559,564    | 2,079,957                 | 4,227,033                   | 34,876                | 55,916                   | 24,472                        |
| Less: Interest Expense                             | (5,390,467)   | (4,291,084)               | (796,726)                   | (8,991)               | (9,142)                  | (1,642)                       |
| Taxable Income                                     | 5,169,097     | (2,211,127)               | 3,430,306                   | 25,885                | 46,773                   | 22,829                        |
| Total Income Tax                                   | 1,085,510     | (464,337)                 | 720,364                     | 5,436                 | 9,822                    | 4,794                         |
| Regulatory Liability Amortization w/o Tax          | (2,939,779)   | (2,340,213)               | (434,508)                   | (4,903)               | (4,986)                  | (896)                         |
| <b>Net Income after Taxes</b>                      | 12,413,833    | 4,884,507                 | 3,941,176                   | 34,343                | 51,079                   | 20,573                        |

| <u>Atmos Energy Corp, Colorado-Kansas Division</u> |                             |                                |                                     |                                      |                                    |                                       |
|--|-----------------------------|--------------------------------|-------------------------------------|--------------------------------------|------------------------------------|---------------------------------------|
| Allocation - Income Statement                      | Sales Service<br>Irrigation | Sales Service<br>Interruptible | Transport Service<br>Firm C&I/PA TS | Transport Service<br>Firm Schools TS | Transport Service<br>Irrigation TS | Transport Service<br>Interruptible TS |
| <b>Rate Base</b>                                   | 3,413,527                   | 20,798                         | 9,570,306                           | 3,329,429                            | 899,454                            | 351,593                               |
| Rate of Return                                     | 8.20%                       | 8.20%                          | 8.20%                               | 8.20%                                | 8.20%                              | 8.20%                                 |
| Required Return                                    | 279,909                     | 1,705                          | 784,765                             | 273,013                              | 73,755                             | 28,831                                |
| <b>Operating Revenues</b>                          |                             |                                |                                     |                                      |                                    |                                       |
| Normalized Base Revenues                           | 773,685                     | 82,604                         | 3,733,837                           | 785,992                              | 283,972                            | 1,319,036                             |
| Special Contract                                   | 13,401                      | 2,523                          | 62,275                              | 7,974                                | 5,033                              | 37,123                                |
| (487) Forfeited discounts                          | -                           | -                              | -                                   | -                                    | -                                  | -                                     |
| (488) Miscellaneous Service Revenues               | 571                         | 3                              | 462                                 | 809                                  | 178                                | 89                                    |
| <b>Total Margin</b>                                | 787,658                     | 85,130                         | 3,796,574                           | 794,775                              | 289,183                            | 1,356,248                             |
| <b>Operating Expenses</b>                          |                             |                                |                                     |                                      |                                    |                                       |
| O&M Expenses                                       | 301,926                     | 433                            | 839,616                             | 261,042                              | 76,440                             | 8,657                                 |
| Depreciation & Amortization                        | 172,345                     | 1,400                          | 484,154                             | 181,923                              | 46,767                             | 23,647                                |
| Taxes Other than Income                            | 111,183                     | 658                            | 313,088                             | 108,305                              | 29,396                             | 11,144                                |
| Interest on Customer Deposits                      | 2                           | -                              | 95                                  | -                                    | 35                                 | -                                     |
| <b>Total Operating Expenses</b>                    | 585,455                     | 2,492                          | 1,636,953                           | 551,270                              | 152,638                            | 43,449                                |
| <b>Total Operating Income</b>                      | 202,202                     | 82,639                         | 2,159,621                           | 243,505                              | 136,545                            | 1,312,799                             |
| Less: Interest Expense                             | (54,911)                    | (335)                          | (153,952)                           | (53,558)                             | (14,469)                           | (5,656)                               |
| Taxable Income                                     | 147,291                     | 82,304                         | 2,005,669                           | 189,947                              | 122,076                            | 1,307,144                             |
| Total Income Tax                                   | 30,931                      | 17,284                         | 421,191                             | 39,889                               | 25,636                             | 274,500                               |
| Regulatory Liability Amortization w/o Tax          | (29,947)                    | (182)                          | (83,960)                            | (29,209)                             | (7,891)                            | (3,085)                               |
| <b>Net Income after Taxes</b>                      | 201,218                     | 65,537                         | 1,822,390                           | 232,825                              | 118,800                            | 1,041,384                             |

| Atmos Energy Corp, Colorado-Kansas Division |                   |               |                           |                             |                       |                          |
|---|-------------------|---------------|---------------------------|-----------------------------|-----------------------|--------------------------|
| Allocation to Customer Classes              | Allocation Factor | Total Company | Sales Service Residential | Sales Service Commercial/PA | Sales Service Schools | Sales Service Industrial |
| TOTAL                                       |                   |               |                           |                             |                       |                          |
| <b>UTILITY PLANT</b>                        |                   |               |                           |                             |                       |                          |
| <b>Intangible Plant</b>                     |                   |               |                           |                             |                       |                          |
| (30100) Organizational Costs                |                   | 25,000        |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | 8,251         | 5,154                     | 1,920                       | 24                    | 31                       |
| - Customer                                  | PTDPLT-C          | 16,497        | 14,724                    | 1,532                       | 14                    | 6                        |
| - Commodity                                 | PTDPLT-E          | 252           | 137                       | 53                          | 1                     | 1                        |
| Total                                       |                   | 25,000        | 20,014                    | 3,504                       | 39                    | 37                       |
| (30200) Franchises & Consents               |                   | 22,124        |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | 7,302         | 4,561                     | 1,699                       | 22                    | 27                       |
| - Customer                                  | PTDPLT-C          | 14,599        | 13,030                    | 1,356                       | 12                    | 5                        |
| - Commodity                                 | PTDPLT-E          | 223           | 121                       | 47                          | 1                     | 1                        |
| Total                                       |                   | 22,124        | 17,712                    | 3,101                       | 34                    | 33                       |
| (30300) Misc. Intangible Plant              |                   | 13,999        |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | 4,620         | 2,886                     | 1,075                       | 14                    | 17                       |
| - Customer                                  | PTDPLT-C          | 9,238         | 8,245                     | 858                         | 8                     | 3                        |
| - Commodity                                 | PTDPLT-E          | 141           | 76                        | 30                          | 0                     | 1                        |
| Total                                       |                   | 13,999        | 11,207                    | 1,962                       | 22                    | 21                       |
| Total Intangible Plant                      |                   | 61,123        |                           |                             |                       |                          |
| - Demand                                    |                   | 20,173        | 12,601                    | 4,693                       | 60                    | 75                       |
| - Customer                                  |                   | 40,335        | 35,999                    | 3,745                       | 34                    | 14                       |
| - Commodity                                 |                   | 615           | 334                       | 129                         | 1                     | 2                        |
| Total                                       |                   | 61,123        | 48,933                    | 8,567                       | 95                    | 91                       |
| <b>Storage Plant</b>                        |                   |               |                           |                             |                       |                          |
| (35010) Land                                |                   | 49,164        |                           |                             |                       |                          |
| - Demand                                    | W_Peak            | 49,164        | 35,495                    | 13,221                      | 168                   | 232                      |
| - Customer                                  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 49,164        | 35,495                    | 13,221                      | 168                   | 232                      |
| (35020) Rights of Way                       |                   | 46,753        |                           |                             |                       |                          |
| - Demand                                    | W_Peak            | 46,753        | 33,754                    | 12,572                      | 160                   | 221                      |
| - Customer                                  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 46,753        | 33,754                    | 12,572                      | 160                   | 221                      |
| (35100) Structures and Improvements         |                   | 309,638       |                           |                             |                       |                          |
| - Demand                                    | W_Peak            | 309,638       | 223,547                   | 83,266                      | 1,061                 | 1,464                    |
| - Customer                                  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 309,638       | 223,547                   | 83,266                      | 1,061                 | 1,464                    |



| Atmos Energy Corp, Colorado-Kansas Division |          | Allocation | Sales Service   | Sales Service | Sales Service | Transport Service | Transport Service | Transport Service | Transport Service | Classification |
|---|----------|------------|-----------------|---------------|---------------|-------------------|-------------------|-------------------|-------------------|----------------|
| Allocation to Customer Classes              |          | Factor     | Small Generator | Irrigation    | Interruptible | Firm C&I/PA TS    | Firm Schools TS   | Irrigation TS     | Interruptible TS  | Factor         |
| TOTAL                                       |          |            |                 |               |               |                   |                   |                   |                   |                |
| UTILITY PLANT                               |          |            |                 |               |               |                   |                   |                   |                   |                |
| Intangible Plant                            |          |            |                 |               |               |                   |                   |                   |                   |                |
| (30100) Organizational Costs                |          |            |                 |               |               |                   |                   |                   |                   | PTDPLT         |
| - Demand                                    | PTDPLT-D | 0          | 222             | -             | 669           | 177               | 55                | -                 |                   | 33%            |
| - Customer                                  | PTDPLT-C | 8          | 41              | 0             | 63            | 84                | 15                | 11                |                   | 66%            |
| - Commodity                                 | PTDPLT-E | 0          | 6               | 1             | 30            | 4                 | 2                 | 18                |                   | 1%             |
| Total                                       |          | 8          | 270             | 2             | 761           | 265               | 72                | 28                |                   |                |
| (30200) Franchises & Consents               |          |            |                 |               |               |                   |                   |                   |                   | PTDPLT         |
| - Demand                                    | PTDPLT-D | 0          | 196             | -             | 592           | 156               | 48                | -                 |                   | 33%            |
| - Customer                                  | PTDPLT-C | 7          | 37              | 0             | 55            | 75                | 13                | 9                 |                   | 66%            |
| - Commodity                                 | PTDPLT-E | 0          | 6               | 1             | 26            | 3                 | 2                 | 16                |                   | 1%             |
| Total                                       |          | 7          | 239             | 1             | 674           | 235               | 63                | 25                |                   |                |
| (30300) Misc. Intangible Plant              |          |            |                 |               |               |                   |                   |                   |                   | PTDPLT         |
| - Demand                                    | PTDPLT-D | 0          | 124             | -             | 375           | 99                | 31                | -                 |                   | 33%            |
| - Customer                                  | PTDPLT-C | 5          | 23              | 0             | 35            | 47                | 8                 | 6                 |                   | 66%            |
| - Commodity                                 | PTDPLT-E | 0          | 4               | 1             | 17            | 2                 | 1                 | 10                |                   | 1%             |
| Total                                       |          | 5          | 151             | 1             | 426           | 148               | 40                | 16                |                   |                |
| Total Intangible Plant                      |          |            |                 |               |               |                   |                   |                   |                   |                |
| - Demand                                    |          | 0          | 542             | -             | 1,636         | 432               | 133               | -                 |                   |                |
| - Customer                                  |          | 20         | 101             | 1             | 153           | 207               | 36                | 26                |                   |                |
| - Commodity                                 |          | 0          | 16              | 3             | 72            | 9                 | 6                 | 43                |                   |                |
| Total                                       |          | 20         | 659             | 4             | 1,861         | 648               | 175               | 69                |                   |                |
| Storage Plant                               |          |            |                 |               |               |                   |                   |                   |                   |                |
| (35010) Land                                |          |            |                 |               |               |                   |                   |                   |                   | DEM            |
| - Demand                                    | W_Peak   | 0          | 48              | -             | -             | -                 | -                 | -                 |                   | 100%           |
| - Customer                                  |          | -          | -               | -             | -             | -                 | -                 | -                 |                   | 0%             |
| - Commodity                                 |          | -          | -               | -             | -             | -                 | -                 | -                 |                   | 0%             |
| Total                                       |          | 0          | 48              | -             | -             | -                 | -                 | -                 |                   |                |
| (35020) Rights of Way                       |          |            |                 |               |               |                   |                   |                   |                   | DEM            |
| - Demand                                    | W_Peak   | 0          | 45              | -             | -             | -                 | -                 | -                 |                   | 100%           |
| - Customer                                  |          | -          | -               | -             | -             | -                 | -                 | -                 |                   | 0%             |
| - Commodity                                 |          | -          | -               | -             | -             | -                 | -                 | -                 |                   | 0%             |
| Total                                       |          | 0          | 45              | -             | -             | -                 | -                 | -                 |                   |                |
| (35100) Structures and Improvements         |          |            |                 |               |               |                   |                   |                   |                   | DEM            |
| - Demand                                    | W_Peak   | 1          | 300             | -             | -             | -                 | -                 | -                 |                   | 100%           |
| - Customer                                  |          | -          | -               | -             | -             | -                 | -                 | -                 |                   | 0%             |
| - Commodity                                 |          | -          | -               | -             | -             | -                 | -                 | -                 |                   | 0%             |
| Total                                       |          | 1          | 300             | -             | -             | -                 | -                 | -                 |                   |                |

| Atmos Energy Corp, Colorado-Kansas Division |                   |               |                           |                             |                       |                          |
|---|-------------------|---------------|---------------------------|-----------------------------|-----------------------|--------------------------|
| Allocation to Customer Classes              | Allocation Factor | Total Company | Sales Service Residential | Sales Service Commercial/PA | Sales Service Schools | Sales Service Industrial |
| <b>TOTAL</b>                                |                   |               |                           |                             |                       |                          |
| (35200) Wells                               |                   | 809,607       |                           |                             |                       |                          |
| - Demand                                    | W_Peak            | 809,607       | 584,504                   | 217,714                     | 2,774                 | 3,827                    |
| - Customer                                  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 809,607       | 584,504                   | 217,714                     | 2,774                 | 3,827                    |
| (35202) Reservoirs                          |                   | -             |                           |                             |                       |                          |
| - Demand                                    | W_Peak            | -             | -                         | -                           | -                     | -                        |
| - Customer                                  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | -             | -                         | -                           | -                     | -                        |
| (35300) Pipelines                           |                   | 538,999       |                           |                             |                       |                          |
| - Demand                                    | W_Peak            | 538,999       | 389,136                   | 144,944                     | 1,847                 | 2,548                    |
| - Customer                                  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 538,999       | 389,136                   | 144,944                     | 1,847                 | 2,548                    |
| (35400) Compressor Station Equipment        |                   | 3,966,018     |                           |                             |                       |                          |
| - Demand                                    | W_Peak            | 3,966,018     | 2,863,307                 | 1,066,515                   | 13,587                | 18,749                   |
| - Customer                                  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 3,966,018     | 2,863,307                 | 1,066,515                   | 13,587                | 18,749                   |
| (35500) M&R Station Equipment               |                   | 186,354       |                           |                             |                       |                          |
| - Demand                                    | W_Peak            | 186,354       | 134,540                   | 50,113                      | 638                   | 881                      |
| - Customer                                  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 186,354       | 134,540                   | 50,113                      | 638                   | 881                      |
| (35600) Purification Equipment              |                   | 190,539       |                           |                             |                       |                          |
| - Demand                                    | W_Peak            | 190,539       | 137,562                   | 51,239                      | 653                   | 901                      |
| - Customer                                  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 190,539       | 137,562                   | 51,239                      | 653                   | 901                      |
| (35700) Other Equipment                     |                   | 1,558,635     |                           |                             |                       |                          |
| - Demand                                    | W_Peak            | 1,558,635     | 1,125,272                 | 419,137                     | 5,340                 | 7,368                    |
| - Customer                                  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 1,558,635     | 1,125,272                 | 419,137                     | 5,340                 | 7,368                    |
| Total Storage Plant                         |                   | 7,655,708     |                           |                             |                       |                          |
| - Demand                                    |                   | 7,655,708     | 5,527,116                 | 2,058,721                   | 26,228                | 36,191                   |
| - Customer                                  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 7,655,708     | 5,527,116                 | 2,058,721                   | 26,228                | 36,191                   |

| Atmos Energy Corp, Colorado-Kansas Division |        | Allocation Factor | Sales Service Small Generator | Sales Service Irrigation | Sales Service Interruptible | Transport Service Firm C&I/PA TS | Transport Service Firm Schools TS | Transport Service Irrigation TS | Transport Service Interruptible TS | Classification Factor |
|---|--------|-------------------|-------------------------------|--------------------------|-----------------------------|----------------------------------|-----------------------------------|---------------------------------|------------------------------------|-----------------------|
| Allocation to Customer Classes              |        |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| TOTAL                                       |        |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| (35200) Wells                               |        |                   |                               |                          |                             |                                  |                                   |                                 |                                    | DEM                   |
| - Demand                                    | W_Peak | 2                 | 786                           | -                        | -                           | -                                | -                                 | -                               | -                                  | 100%                  |
| - Customer                                  |        | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| - Commodity                                 |        | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| Total                                       |        | 2                 | 786                           | -                        | -                           | -                                | -                                 | -                               | -                                  |                       |
| (35202) Reservoirs                          |        |                   |                               |                          |                             |                                  |                                   |                                 |                                    | DEM                   |
| - Demand                                    | W_Peak | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 100%                  |
| - Customer                                  |        | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| - Commodity                                 |        | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| Total                                       |        | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  |                       |
| (35300) Pipelines                           |        |                   |                               |                          |                             |                                  |                                   |                                 |                                    | DEM                   |
| - Demand                                    | W_Peak | 2                 | 523                           | -                        | -                           | -                                | -                                 | -                               | -                                  | 100%                  |
| - Customer                                  |        | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| - Commodity                                 |        | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| Total                                       |        | 2                 | 523                           | -                        | -                           | -                                | -                                 | -                               | -                                  |                       |
| (35400) Compressor Station Equipment        |        |                   |                               |                          |                             |                                  |                                   |                                 |                                    | DEM                   |
| - Demand                                    | W_Peak | 12                | 3,849                         | -                        | -                           | -                                | -                                 | -                               | -                                  | 100%                  |
| - Customer                                  |        | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| - Commodity                                 |        | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| Total                                       |        | 12                | 3,849                         | -                        | -                           | -                                | -                                 | -                               | -                                  |                       |
| (35500) M&R Station Equipment               |        |                   |                               |                          |                             |                                  |                                   |                                 |                                    | DEM                   |
| - Demand                                    | W_Peak | 1                 | 181                           | -                        | -                           | -                                | -                                 | -                               | -                                  | 100%                  |
| - Customer                                  |        | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| - Commodity                                 |        | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| Total                                       |        | 1                 | 181                           | -                        | -                           | -                                | -                                 | -                               | -                                  |                       |
| (35600) Purification Equipment              |        |                   |                               |                          |                             |                                  |                                   |                                 |                                    | DEM                   |
| - Demand                                    | W_Peak | 1                 | 185                           | -                        | -                           | -                                | -                                 | -                               | -                                  | 100%                  |
| - Customer                                  |        | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| - Commodity                                 |        | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| Total                                       |        | 1                 | 185                           | -                        | -                           | -                                | -                                 | -                               | -                                  |                       |
| (35700) Other Equipment                     |        |                   |                               |                          |                             |                                  |                                   |                                 |                                    | DEM                   |
| - Demand                                    | W_Peak | 5                 | 1,512                         | -                        | -                           | -                                | -                                 | -                               | -                                  | 100%                  |
| - Customer                                  |        | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| - Commodity                                 |        | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| Total                                       |        | 5                 | 1,512                         | -                        | -                           | -                                | -                                 | -                               | -                                  |                       |
| Total Storage Plant                         |        |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand                                    |        | 23                | 7,429                         | -                        | -                           | -                                | -                                 | -                               | -                                  |                       |
| - Customer                                  |        | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  |                       |
| - Commodity                                 |        | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  |                       |
| Total                                       |        | 23                | 7,429                         | -                        | -                           | -                                | -                                 | -                               | -                                  |                       |

| Atmos Energy Corp, Colorado-Kansas Division |                     |               |                           |                             |                       |                          |
|---|---------------------|---------------|---------------------------|-----------------------------|-----------------------|--------------------------|
| Allocation to Customer Classes              | Allocation Factor   | Total Company | Sales Service Residential | Sales Service Commercial/PA | Sales Service Schools | Sales Service Industrial |
| <b>TOTAL</b>                                |                     |               |                           |                             |                       |                          |
| <b>Transmission Plant</b>                   |                     |               |                           |                             |                       |                          |
| (36500) Land                                |                     | 4,761         |                           |                             |                       |                          |
| - Demand                                    | W_Peak_xSGS,Int,Irr | 4,761         | 3,076                     | 1,146                       | 15                    | 20                       |
| - Customer                                  |                     | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                     | -             | -                         | -                           | -                     | -                        |
| Total                                       |                     | 4,761         | 3,076                     | 1,146                       | 15                    | 20                       |
| <b>(36700) Mains - Cathodic Protection</b>  |                     |               |                           |                             |                       |                          |
| - Demand                                    | W_Peak_xSGS,Int,Irr | 999,044       | 645,419                   | 240,403                     | 3,063                 | 4,226                    |
| - Customer                                  |                     | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                     | -             | -                         | -                           | -                     | -                        |
| Total                                       |                     | 999,044       | 645,419                   | 240,403                     | 3,063                 | 4,226                    |
| <b>(36701) Mains - Steel</b>                |                     |               |                           |                             |                       |                          |
| - Demand                                    | W_Peak_xSGS,Int,Irr | 75,818        | 48,981                    | 18,244                      | 232                   | 321                      |
| - Customer                                  |                     | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                     | -             | -                         | -                           | -                     | -                        |
| Total                                       |                     | 75,818        | 48,981                    | 18,244                      | 232                   | 321                      |
| <b>(36900) M&amp;R Station Equipment</b>    |                     |               |                           |                             |                       |                          |
| - Demand                                    | W_Peak_xSGS,Int,Irr | 67,557        | 43,644                    | 16,256                      | 207                   | 286                      |
| - Customer                                  |                     | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                     | -             | -                         | -                           | -                     | -                        |
| Total                                       |                     | 67,557        | 43,644                    | 16,256                      | 207                   | 286                      |
| <b>Total Transmission Plant</b>             |                     |               |                           |                             |                       |                          |
| - Demand                                    |                     | 1,147,180     |                           |                             |                       |                          |
| - Customer                                  |                     | 1,147,180     | 741,120                   | 276,050                     | 3,517                 | 4,853                    |
| - Commodity                                 |                     | -             | -                         | -                           | -                     | -                        |
| Total                                       |                     | 1,147,180     | 741,120                   | 276,050                     | 3,517                 | 4,853                    |
| <b>Distribution Plant</b>                   |                     |               |                           |                             |                       |                          |
| (37400) Land and Land Rights                |                     | 670,926       |                           |                             |                       |                          |
| - Demand                                    | DISTPLT-D           | 219,785       | 137,231                   | 51,115                      | 651                   | 817                      |
| - Customer                                  | DISTPLT-C           | 444,361       | 396,594                   | 41,259                      | 372                   | 154                      |
| - Commodity                                 | DISTPLT-E           | 6,781         | 3,677                     | 1,420                       | 16                    | 26                       |
| Total                                       |                     | 670,926       | 537,502                   | 93,794                      | 1,038                 | 998                      |
| <b>(37402) Land Rights</b>                  |                     |               |                           |                             |                       |                          |
| - Demand                                    | DISTPLT-D           | 184,691       |                           |                             |                       |                          |
| - Customer                                  | DISTPLT-C           | 60,502        | 37,777                    | 14,071                      | 179                   | 225                      |
| - Commodity                                 | DISTPLT-E           | 122,322       | 109,173                   | 11,358                      | 102                   | 42                       |
| Total                                       |                     | 1,867         | 1,012                     | 391                         | 4                     | 7                        |
| Total                                       |                     | 184,691       | 147,962                   | 25,819                      | 286                   | 275                      |

| Atmos Energy Corp, Colorado-Kansas Division |                     | Allocation | Sales Service   | Sales Service | Sales Service | Transport Service | Transport Service | Transport Service | Transport Service | Classification |
|---|---------------------|------------|-----------------|---------------|---------------|-------------------|-------------------|-------------------|-------------------|----------------|
| Allocation to Customer Classes              |                     | Factor     | Small Generator | Irrigation    | Interruptible | Firm C&I/PA TS    | Firm Schools TS   | Irrigation TS     | Interruptible TS  | Factor         |
| TOTAL                                       |                     |            |                 |               |               |                   |                   |                   |                   |                |
| <b>Transmission Plant</b>                   |                     |            |                 |               |               |                   |                   |                   |                   |                |
| <b>(36500) Land</b>                         |                     |            |                 |               |               |                   |                   |                   |                   |                |
| - Demand                                    |                     |            |                 |               |               |                   |                   |                   |                   | DEM            |
| - Customer                                  | W_Peak_xSGS,Int,Irr | -          | -               | -             | -             | 399               | 106               | -                 | -                 | 100%           |
| - Commodity                                 |                     | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| Total                                       |                     | -          | -               | -             | -             | 399               | 106               | -                 | -                 | 0%             |
| <b>(36700) Mains - Cathodic Protection</b>  |                     |            |                 |               |               |                   |                   |                   |                   |                |
| - Demand                                    |                     |            |                 |               |               |                   |                   |                   |                   | DEM            |
| - Customer                                  | W_Peak_xSGS,Int,Irr | -          | -               | -             | -             | 83,793            | 22,139            | -                 | -                 | 100%           |
| - Commodity                                 |                     | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| Total                                       |                     | -          | -               | -             | -             | 83,793            | 22,139            | -                 | -                 | 0%             |
| <b>(36701) Mains - Steel</b>                |                     |            |                 |               |               |                   |                   |                   |                   |                |
| - Demand                                    |                     |            |                 |               |               |                   |                   |                   |                   | DEM            |
| - Customer                                  | W_Peak_xSGS,Int,Irr | -          | -               | -             | -             | 6,359             | 1,680             | -                 | -                 | 100%           |
| - Commodity                                 |                     | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| Total                                       |                     | -          | -               | -             | -             | 6,359             | 1,680             | -                 | -                 | 0%             |
| <b>(36900) M&amp;R Station Equipment</b>    |                     |            |                 |               |               |                   |                   |                   |                   |                |
| - Demand                                    |                     |            |                 |               |               |                   |                   |                   |                   | DEM            |
| - Customer                                  | W_Peak_xSGS,Int,Irr | -          | -               | -             | -             | 5,666             | 1,497             | -                 | -                 | 100%           |
| - Commodity                                 |                     | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| Total                                       |                     | -          | -               | -             | -             | 5,666             | 1,497             | -                 | -                 | 0%             |
| <b>Total Transmission Plant</b>             |                     |            |                 |               |               |                   |                   |                   |                   |                |
| - Demand                                    |                     |            |                 |               |               |                   |                   |                   |                   |                |
| - Customer                                  |                     | -          | -               | -             | -             | 96,218            | 25,422            | -                 | -                 |                |
| - Commodity                                 |                     | -          | -               | -             | -             | -                 | -                 | -                 | -                 |                |
| Total                                       |                     | -          | -               | -             | -             | 96,218            | 25,422            | -                 | -                 |                |
| <b>Distribution Plant</b>                   |                     |            |                 |               |               |                   |                   |                   |                   |                |
| <b>(37400) Land and Land Rights</b>         |                     |            |                 |               |               |                   |                   |                   |                   |                |
| - Demand                                    |                     |            |                 |               |               |                   |                   |                   |                   | DISTPLT        |
| - Customer                                  | DISTPLT-D           | 1          | 5,975           | -             | -             | 17,816            | 4,707             | 1,470             | -                 | 33%            |
| - Commodity                                 | DISTPLT-C           | 217        | 1,114           | 13            | -             | 1,684             | 2,275             | 394               | 285               | 66%            |
| Total                                       | DISTPLT-E           | 0          | 171             | 32            | -             | 797               | 102               | 64                | 475               | 1%             |
| Total                                       |                     | 218        | 7,261           | 45            | -             | 20,297            | 7,085             | 1,929             | 760               |                |
| <b>(37402) Land Rights</b>                  |                     |            |                 |               |               |                   |                   |                   |                   |                |
| - Demand                                    |                     |            |                 |               |               |                   |                   |                   |                   | DISTPLT        |
| - Customer                                  | DISTPLT-D           | 0          | 1,645           | -             | -             | 4,904             | 1,296             | 405               | -                 | 33%            |
| - Commodity                                 | DISTPLT-C           | 60         | 307             | 3             | -             | 464               | 626               | 109               | 78                | 66%            |
| Total                                       | DISTPLT-E           | 0          | 47              | 9             | -             | 219               | 28                | 18                | 131               | 1%             |
| Total                                       |                     | 60         | 1,999           | 12            | -             | 5,587             | 1,950             | 531               | 209               |                |

| Atmos Energy Corp, Colorado-Kansas Division |                   |               |                           |                             |                       |                          |
|---|-------------------|---------------|---------------------------|-----------------------------|-----------------------|--------------------------|
| Allocation to Customer Classes              | Allocation Factor | Total Company | Sales Service Residential | Sales Service Commercial/PA | Sales Service Schools | Sales Service Industrial |
| <b>TOTAL</b>                                |                   |               |                           |                             |                       |                          |
| (37500) Structures and Improvements         |                   | 21,426        |                           |                             |                       |                          |
| - Demand                                    | DISTPLT-D         | 7,019         | 4,382                     | 1,632                       | 21                    | 26                       |
| - Customer                                  | DISTPLT-C         | 14,190        | 12,665                    | 1,318                       | 12                    | 5                        |
| - Commodity                                 | DISTPLT-E         | 217           | 117                       | 45                          | 0                     | 1                        |
| Total                                       |                   | 21,426        | 17,165                    | 2,995                       | 33                    | 32                       |
| (37600) Mains - Cathodic Protection         |                   | 1,254,672     |                           |                             |                       |                          |
| - Demand                                    | Demand_NCP        | 650,101       | 405,916                   | 151,194                     | 1,926                 | 2,418                    |
| - Customer                                  | Bills             | 604,572       | 558,930                   | 42,246                      | 275                   | 68                       |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 1,254,672     | 964,845                   | 193,440                     | 2,201                 | 2,486                    |
| (37601) Mains - Steel                       |                   | 55,821,884    |                           |                             |                       |                          |
| - Demand                                    | Demand_NCP        | 28,923,758    | 18,059,675                | 6,726,804                   | 85,698                | 107,583                  |
| - Customer                                  | Bills             | 26,898,126    | 24,867,456                | 1,879,592                   | 12,247                | 3,043                    |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 55,821,884    | 42,927,131                | 8,606,396                   | 97,945                | 110,626                  |
| (37602) Mains - Plastic                     |                   | 127,796,350   |                           |                             |                       |                          |
| - Demand                                    | Demand_NCP        | 66,216,875    | 41,345,084                | 15,400,072                  | 196,193               | 246,296                  |
| - Customer                                  | Bills             | 61,579,475    | 56,930,542                | 4,303,061                   | 28,037                | 6,966                    |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 127,796,350   | 98,275,626                | 19,703,134                  | 224,230               | 253,262                  |
| (37603) Mains - Anodes                      |                   | 2,078,731     |                           |                             |                       |                          |
| - Demand                                    | Demand_NCP        | 1,077,081     | 672,518                   | 250,497                     | 3,191                 | 4,006                    |
| - Customer                                  | Bills             | 1,001,650     | 926,030                   | 69,993                      | 456                   | 113                      |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 2,078,731     | 1,598,548                 | 320,491                     | 3,647                 | 4,120                    |
| (37604) Mains - Leak Clamps                 |                   | 2,548,147     |                           |                             |                       |                          |
| - Demand                                    | Demand_NCP        | 1,320,306     | 824,385                   | 307,064                     | 3,912                 | 4,911                    |
| - Customer                                  | Bills             | 1,227,840     | 1,135,145                 | 85,799                      | 559                   | 139                      |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 2,548,147     | 1,959,529                 | 392,863                     | 4,471                 | 5,050                    |
| (37800) M&R Station Equipment - General     |                   | 4,197,084     |                           |                             |                       |                          |
| - Demand                                    | Demand_NCP        | 2,326,433     | 1,452,599                 | 541,059                     | 6,893                 | 8,653                    |
| - Customer                                  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 | Throughput        | 1,870,651     | 1,014,443                 | 391,767                     | 4,287                 | 7,179                    |
| Total                                       |                   | 4,197,084     | 2,467,042                 | 932,826                     | 11,180                | 15,832                   |
| (37900) M&R Station Equipment - City Gate   |                   | 2,870,558     |                           |                             |                       |                          |
| - Demand                                    | Demand_NCP        | 1,591,143     | 993,492                   | 370,052                     | 4,714                 | 5,918                    |
| - Customer                                  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 | Throughput        | 1,279,415     | 693,819                   | 267,945                     | 2,932                 | 4,910                    |
| Total                                       |                   | 2,870,558     | 1,687,312                 | 637,998                     | 7,646                 | 10,828                   |

| Atmos Energy Corp, Colorado-Kansas Division |            | Allocation | Sales Service   | Sales Service | Sales Service | Transport Service | Transport Service | Transport Service | Transport Service | Classification |
|---|------------|------------|-----------------|---------------|---------------|-------------------|-------------------|-------------------|-------------------|----------------|
| Allocation to Customer Classes              |            | Factor     | Small Generator | Irrigation    | Interruptible | Firm C&I/PA TS    | Firm Schools TS   | Irrigation TS     | Interruptible TS  | Factor         |
| TOTAL                                       |            |            |                 |               |               |                   |                   |                   |                   |                |
| (37500) Structures and Improvements         |            |            |                 |               |               |                   |                   |                   |                   | DISTPLT        |
| - Demand                                    | DISTPLT-D  | 0          | 191             | -             | 569           | 150               | 47                | -                 |                   | 33%            |
| - Customer                                  | DISTPLT-C  | 7          | 36              | 0             | 54            | 73                | 13                | 9                 |                   | 66%            |
| - Commodity                                 | DISTPLT-E  | 0          | 5               | 1             | 25            | 3                 | 2                 | 15                |                   | 1%             |
| Total                                       |            | 7          | 232             | 1             | 648           | 226               | 62                | 24                |                   |                |
| (37600) Mains - Cathodic Protection         |            |            |                 |               |               |                   |                   |                   |                   | Mains          |
| - Demand                                    | Demand_NCP | 3          | 17,673          | -             | 52,699        | 13,924            | 4,348             | -                 |                   | 52%            |
| - Customer                                  | Bills      | 306        | 718             | 4             | 630           | 1,043             | 232               | 118               |                   | 48%            |
| - Commodity                                 |            | -          | -               | -             | -             | -                 | -                 | -                 |                   | 0%             |
| Total                                       |            | 308        | 18,391          | 4             | 53,329        | 14,967            | 4,580             | 118               |                   |                |
| (37601) Mains - Steel                       |            |            |                 |               |               |                   |                   |                   |                   | Mains          |
| - Demand                                    | Demand_NCP | 114        | 786,300         | -             | 2,344,646     | 619,491           | 193,448           | -                 |                   | 52%            |
| - Customer                                  | Bills      | 13,602     | 31,951          | 190           | 28,031        | 46,411            | 10,333            | 5,270             |                   | 48%            |
| - Commodity                                 |            | -          | -               | -             | -             | -                 | -                 | -                 |                   | 0%             |
| Total                                       |            | 13,716     | 818,252         | 190           | 2,372,677     | 665,902           | 203,781           | 5,270             |                   |                |
| (37602) Mains - Plastic                     |            |            |                 |               |               |                   |                   |                   |                   | Mains          |
| - Demand                                    | Demand_NCP | 260        | 1,800,124       | -             | 5,367,738     | 1,418,236         | 442,872           | -                 |                   | 52%            |
| - Customer                                  | Bills      | 31,140     | 73,148          | 436           | 64,173        | 106,252           | 23,656            | 12,064            |                   | 48%            |
| - Commodity                                 |            | -          | -               | -             | -             | -                 | -                 | -                 |                   | 0%             |
| Total                                       |            | 31,400     | 1,873,272       | 436           | 5,431,910     | 1,524,488         | 466,528           | 12,064            |                   |                |
| (37603) Mains - Anodes                      |            |            |                 |               |               |                   |                   |                   |                   | Mains          |
| - Demand                                    | Demand_NCP | 4          | 29,281          | -             | 87,311        | 23,069            | 7,204             | -                 |                   | 52%            |
| - Customer                                  | Bills      | 507        | 1,190           | 7             | 1,044         | 1,728             | 385               | 196               |                   | 48%            |
| - Commodity                                 |            | -          | -               | -             | -             | -                 | -                 | -                 |                   | 0%             |
| Total                                       |            | 511        | 30,471          | 7             | 88,355        | 24,797            | 7,589             | 196               |                   |                |
| (37604) Mains - Leak Clamps                 |            |            |                 |               |               |                   |                   |                   |                   | Mains          |
| - Demand                                    | Demand_NCP | 5          | 35,893          | -             | 107,028       | 28,278            | 8,830             | -                 |                   | 52%            |
| - Customer                                  | Bills      | 621        | 1,459           | 9             | 1,280         | 2,119             | 472               | 241               |                   | 48%            |
| - Commodity                                 |            | -          | -               | -             | -             | -                 | -                 | -                 |                   | 0%             |
| Total                                       |            | 626        | 37,351          | 9             | 108,308       | 30,397            | 9,302             | 241               |                   |                |
| (37800) M&R Station Equipment - General     |            |            |                 |               |               |                   |                   |                   |                   | Sys. Load      |
| - Demand                                    | Demand_NCP | 9          | 63,245          | -             | 188,588       | 49,828            | 15,560            | -                 |                   | 55%            |
| - Customer                                  |            | -          | -               | -             | -             | -                 | -                 | -                 |                   | 0%             |
| - Commodity                                 | Throughput | 10         | 47,303          | 8,906         | 219,811       | 28,147            | 17,765            | 131,033           |                   | 45%            |
| Total                                       |            | 19         | 110,548         | 8,906         | 408,398       | 77,975            | 33,325            | 131,033           |                   |                |
| (37900) M&R Station Equipment - City Gate   |            |            |                 |               |               |                   |                   |                   |                   | Sys. Load      |
| - Demand                                    | Demand_NCP | 6          | 43,256          | -             | 128,983       | 34,079            | 10,642            | -                 |                   | 55%            |
| - Customer                                  |            | -          | -               | -             | -             | -                 | -                 | -                 |                   | 0%             |
| - Commodity                                 | Throughput | 7          | 32,353          | 6,091         | 150,337       | 19,251            | 12,151            | 89,619            |                   | 45%            |
| Total                                       |            | 13         | 75,608          | 6,091         | 279,320       | 53,330            | 22,792            | 89,619            |                   |                |

| Atmos Energy Corp, Colorado-Kansas Division |                   |               |                           |                             |                       |                          |
|---|-------------------|---------------|---------------------------|-----------------------------|-----------------------|--------------------------|
| Allocation to Customer Classes              | Allocation Factor | Total Company | Sales Service Residential | Sales Service Commercial/PA | Sales Service Schools | Sales Service Industrial |
| <b>TOTAL</b>                                |                   |               |                           |                             |                       |                          |
| (38000) Services                            |                   | 63,052,653    |                           |                             |                       |                          |
| - Demand                                    | Meters            | -             | -                         | -                           | -                     | -                        |
| - Customer                                  |                   | 63,052,653    | 58,290,380                | 4,412,879                   | 28,522                | 7,130                    |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 63,052,653    | 58,290,380                | 4,412,879                   | 28,522                | 7,130                    |
| (38100) Meters                              |                   | 21,199,386    |                           |                             |                       |                          |
| - Demand                                    | Meter_Inv         | -             | -                         | -                           | -                     | -                        |
| - Customer                                  |                   | 21,199,386    | 16,800,126                | 3,486,404                   | 43,133                | 22,896                   |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 21,199,386    | 16,800,126                | 3,486,404                   | 43,133                | 22,896                   |
| (38200) Meter Installations                 |                   | 28,779,263    |                           |                             |                       |                          |
| - Demand                                    | Meter_Inv         | -             | -                         | -                           | -                     | -                        |
| - Customer                                  |                   | 28,779,263    | 22,807,039                | 4,732,973                   | 58,555                | 31,083                   |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 28,779,263    | 22,807,039                | 4,732,973                   | 58,555                | 31,083                   |
| (38300) House Regulators                    |                   | 1,229,774     |                           |                             |                       |                          |
| - Demand                                    | Small_Meter_Inv   | -             | -                         | -                           | -                     | -                        |
| - Customer                                  |                   | 1,229,774     | 1,130,991                 | 94,163                      | 442                   | 54                       |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 1,229,774     | 1,130,991                 | 94,163                      | 442                   | 54                       |
| (38400) House Regulator Installations       |                   | 5,402         |                           |                             |                       |                          |
| - Demand                                    | Small_Meter_Inv   | -             | -                         | -                           | -                     | -                        |
| - Customer                                  |                   | 5,402         | 4,968                     | 414                         | 2                     | 0                        |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 5,402         | 4,968                     | 414                         | 2                     | 0                        |
| (38500) Industrial M&R Station Equipment    |                   | 859,377       |                           |                             |                       |                          |
| - Demand                                    | Bills             | -             | -                         | -                           | -                     | -                        |
| - Customer                                  |                   | 859,377       | 794,499                   | 60,052                      | 391                   | 97                       |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 859,377       | 794,499                   | 60,052                      | 391                   | 97                       |
| (38700) Other Equipment                     |                   | 118,085       |                           |                             |                       |                          |
| - Demand                                    | DISTPLT-D         | 38,683        | 24,153                    | 8,996                       | 115                   | 144                      |
| - Customer                                  | DISTPLT-C         | 78,209        | 69,802                    | 7,262                       | 65                    | 27                       |
| - Commodity                                 | DISTPLT-E         | 1,193         | 647                       | 250                         | 3                     | 5                        |
| Total                                       |                   | 118,085       | 94,602                    | 16,508                      | 183                   | 176                      |
| Total Distribution Plant                    |                   | 312,688,409   |                           |                             |                       |                          |
| - Demand                                    |                   | 102,431,686   | 63,957,211                | 23,822,558                  | 303,494               | 380,998                  |
| - Customer                                  |                   | 207,096,600   | 184,834,339               | 19,228,772                  | 173,171               | 71,819                   |
| - Commodity                                 |                   | 3,160,124     | 1,713,717                 | 661,818                     | 7,242                 | 12,127                   |
| Total                                       |                   | 312,688,409   | 250,505,267               | 43,713,148                  | 483,906               | 464,944                  |



| Atmos Energy Corp, Colorado-Kansas Division |                 | Allocation Factor | Sales Service Small Generator | Sales Service Irrigation | Sales Service Interruptible | Transport Service Firm C&I/PA TS | Transport Service Firm Schools TS | Transport Service Irrigation TS | Transport Service Interruptible TS | Classification Factor |
|---|-----------------|-------------------|-------------------------------|--------------------------|-----------------------------|----------------------------------|-----------------------------------|---------------------------------|------------------------------------|-----------------------|
| Allocation to Customer Classes              |                 |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| TOTAL                                       |                 |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| (38000) Services                            |                 |                   |                               |                          |                             |                                  |                                   |                                 |                                    | CUS                   |
| - Demand                                    |                 |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| - Customer                                  | Meters          | 28,522            | 77,098                        | 446                      | 62,392                      | 109,186                          | 24,065                            | 12,033                          |                                    | 100%                  |
| - Commodity                                 |                 | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| Total                                       |                 | 28,522            | 77,098                        | 446                      | 62,392                      | 109,186                          | 24,065                            | 12,033                          |                                    |                       |
| (38100) Meters                              |                 |                   |                               |                          |                             |                                  |                                   |                                 |                                    | CUS                   |
| - Demand                                    |                 |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| - Customer                                  | Meter_Inv       | 10,722            | 139,519                       | 2,036                    | 264,661                     | 334,234                          | 52,284                            | 43,371                          |                                    | 100%                  |
| - Commodity                                 |                 | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| Total                                       |                 | 10,722            | 139,519                       | 2,036                    | 264,661                     | 334,234                          | 52,284                            | 43,371                          |                                    |                       |
| (38200) Meter Installations                 |                 |                   |                               |                          |                             |                                  |                                   |                                 |                                    | CUS                   |
| - Demand                                    |                 |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| - Customer                                  | Meter_Inv       | 14,556            | 189,404                       | 2,764                    | 359,292                     | 453,740                          | 70,978                            | 58,878                          |                                    | 100%                  |
| - Commodity                                 |                 | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| Total                                       |                 | 14,556            | 189,404                       | 2,764                    | 359,292                     | 453,740                          | 70,978                            | 58,878                          |                                    |                       |
| (38300) House Regulators                    |                 |                   |                               |                          |                             |                                  |                                   |                                 |                                    | CUS                   |
| - Demand                                    |                 |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| - Customer                                  | Small_Meter_Inv | 549               | 2,182                         | -                        | 39                          | 857                              | 457                               | 41                              |                                    | 100%                  |
| - Commodity                                 |                 | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| Total                                       |                 | 549               | 2,182                         | -                        | 39                          | 857                              | 457                               | 41                              |                                    |                       |
| (38400) House Regulator Installations       |                 |                   |                               |                          |                             |                                  |                                   |                                 |                                    | CUS                   |
| - Demand                                    |                 |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| - Customer                                  | Small_Meter_Inv | 2                 | 10                            | -                        | 0                           | 4                                | 2                                 | 0                               |                                    | 100%                  |
| - Commodity                                 |                 | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| Total                                       |                 | 2                 | 10                            | -                        | 0                           | 4                                | 2                                 | 0                               |                                    |                       |
| (38500) Industrial M&R Station Equipment    |                 |                   |                               |                          |                             |                                  |                                   |                                 |                                    | CUS                   |
| - Demand                                    |                 |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| - Customer                                  | Bills           | 435               | 1,021                         | 6                        | 896                         | 1,483                            | 330                               | 168                             |                                    | 100%                  |
| - Commodity                                 |                 | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| Total                                       |                 | 435               | 1,021                         | 6                        | 896                         | 1,483                            | 330                               | 168                             |                                    |                       |
| (38700) Other Equipment                     |                 |                   |                               |                          |                             |                                  |                                   |                                 |                                    | DISTPLT               |
| - Demand                                    | DISTPLT-D       | 0                 | 1,052                         | -                        | 3,136                       | 829                              | 259                               | -                               |                                    | 33%                   |
| - Customer                                  | DISTPLT-C       | 38                | 196                           | 2                        | 296                         | 400                              | 69                                | 50                              |                                    | 66%                   |
| - Commodity                                 | DISTPLT-E       | 0                 | 30                            | 6                        | 140                         | 18                               | 11                                | 84                              |                                    | 1%                    |
| Total                                       |                 | 38                | 1,278                         | 8                        | 3,572                       | 1,247                            | 339                               | 134                             |                                    |                       |
| Total Distribution Plant                    |                 |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand                                    |                 | 402               | 2,784,634                     | -                        | 8,303,418                   | 2,193,887                        | 685,084                           | -                               |                                    |                       |
| - Customer                                  |                 | 101,283           | 519,352                       | 5,918                    | 784,934                     | 1,060,430                        | 183,779                           | 132,803                         |                                    |                       |
| - Commodity                                 |                 | 17                | 79,910                        | 15,045                   | 371,330                     | 47,549                           | 30,011                            | 221,357                         |                                    |                       |
| Total                                       |                 | 101,703           | 3,383,896                     | 20,963                   | 9,459,682                   | 3,301,866                        | 898,875                           | 354,159                         |                                    |                       |

| Atmos Energy Corp, Colorado-Kansas Division |                   |               |                           |                             |                       |                          |
|---|-------------------|---------------|---------------------------|-----------------------------|-----------------------|--------------------------|
| Allocation to Customer Classes              | Allocation Factor | Total Company | Sales Service Residential | Sales Service Commercial/PA | Sales Service Schools | Sales Service Industrial |
| <b>TOTAL</b>                                |                   |               |                           |                             |                       |                          |
| <b>General Plant</b>                        |                   |               |                           |                             |                       |                          |
| (38900) Land and Land Rights                |                   | 152,535       |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | 50,343        | 31,446                    | 11,713                      | 149                   | 188                      |
| - Customer                                  | PTDPLT-C          | 100,656       | 89,836                    | 9,346                       | 84                    | 35                       |
| - Commodity                                 | PTDPLT-E          | 1,536         | 833                       | 322                         | 4                     | 6                        |
| Total                                       |                   | 152,535       | 122,114                   | 21,380                      | 237                   | 228                      |
| (39000) Structures and Improvements         |                   | 1,320,684     |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | 435,881       | 272,264                   | 101,412                     | 1,292                 | 1,624                    |
| - Customer                                  | PTDPLT-C          | 871,505       | 777,821                   | 80,919                      | 729                   | 302                      |
| - Commodity                                 | PTDPLT-E          | 13,298        | 7,212                     | 2,785                       | 30                    | 51                       |
| Total                                       |                   | 1,320,684     | 1,057,296                 | 185,116                     | 2,051                 | 1,977                    |
| (39003) Improvements                        |                   | 639           |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | 211           | 132                       | 49                          | 1                     | 1                        |
| - Customer                                  | PTDPLT-C          | 422           | 377                       | 39                          | 0                     | 0                        |
| - Commodity                                 | PTDPLT-E          | 6             | 3                         | 1                           | 0                     | 0                        |
| Total                                       |                   | 639           | 512                       | 90                          | 1                     | 1                        |
| (39004) Air Conditioning Equipment          |                   | 72,912        |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | 24,064        | 15,031                    | 5,599                       | 71                    | 90                       |
| - Customer                                  | PTDPLT-C          | 48,114        | 42,942                    | 4,467                       | 40                    | 17                       |
| - Commodity                                 | PTDPLT-E          | 734           | 398                       | 154                         | 2                     | 3                        |
| Total                                       |                   | 72,912        | 58,371                    | 10,220                      | 113                   | 109                      |
| (39009) Leasehold Improvements              |                   | 41,513        |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | 13,701        | 8,558                     | 3,188                       | 41                    | 51                       |
| - Customer                                  | PTDPLT-C          | 27,394        | 24,449                    | 2,544                       | 23                    | 9                        |
| - Commodity                                 | PTDPLT-E          | 418           | 227                       | 88                          | 1                     | 2                        |
| Total                                       |                   | 41,513        | 33,234                    | 5,819                       | 64                    | 62                       |
| (39100) Office Furniture and Equipment      |                   | 54,842        |                           |                             |                       |                          |
| - Demand                                    | PAYROLL-D         | 19,492        | 12,287                    | 4,577                       | 58                    | 74                       |
| - Customer                                  | PAYROLL-C         | 35,297        | 32,344                    | 2,689                       | 19                    | 6                        |
| - Commodity                                 | PAYROLL-E         | 53            | 29                        | 11                          | 0                     | 0                        |
| Total                                       |                   | 54,842        | 44,659                    | 7,277                       | 77                    | 80                       |
| (39200) Transportation Equipment            |                   | 14,625        |                           |                             |                       |                          |
| - Demand                                    | PAYROLL-D         | 5,198         | 3,277                     | 1,220                       | 16                    | 20                       |
| - Customer                                  | PAYROLL-C         | 9,413         | 8,625                     | 717                         | 5                     | 1                        |
| - Commodity                                 | PAYROLL-E         | 14            | 8                         | 3                           | 0                     | 0                        |
| Total                                       |                   | 14,625        | 11,910                    | 1,940                       | 21                    | 21                       |
| (39300) Stores Equipment                    |                   | 10,156        |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | 3,352         | 2,094                     | 780                         | 10                    | 12                       |
| - Customer                                  | PTDPLT-C          | 6,702         | 5,982                     | 622                         | 6                     | 2                        |
| - Commodity                                 | PTDPLT-E          | 102           | 55                        | 21                          | 0                     | 0                        |
| Total                                       |                   | 10,156        | 8,131                     | 1,424                       | 16                    | 15                       |

| Atmos Energy Corp, Colorado-Kansas Division |           |            |                 |               |               |                   |                   |                   |                   |
|---|-----------|------------|-----------------|---------------|---------------|-------------------|-------------------|-------------------|-------------------|
| Allocation to Customer Classes              |           | Allocation | Sales Service   | Sales Service | Sales Service | Transport Service | Transport Service | Transport Service | Transport Service |
| TOTAL                                       |           | Factor     | Small Generator | Irrigation    | Interruptible | Firm C&I/PA TS    | Firm Schools TS   | Irrigation TS     | Interruptible TS  |
| Classification                              |           |            |                 |               |               |                   |                   |                   |                   |
|   |           |            |                 |               |               |                   |                   |                   | Factor            |
| General Plant                               |           |            |                 |               |               |                   |                   |                   |                   |
| (38900) Land and Land Rights                |           |            |                 |               |               |                   |                   |                   | PTDPLT            |
| - Demand                                    | PTDPLT-D  | 0          | 1,353           | -             | 4,083         | 1,079             | 333               | -                 | 33%               |
| - Customer                                  | PTDPLT-C  | 49         | 252             | 3             | 382           | 515               | 89                | 65                | 66%               |
| - Commodity                                 | PTDPLT-E  | 0          | 39              | 7             | 180           | 23                | 15                | 108               | 1%                |
| Total                                       |           | 49         | 1,645           | 10            | 4,644         | 1,617             | 437               | 172               |                   |
| (39000) Structures and Improvements         |           |            |                 |               |               |                   |                   |                   | PTDPLT            |
| - Demand                                    | PTDPLT-D  | 2          | 11,718          | -             | 35,347        | 9,339             | 2,883             | -                 | 33%               |
| - Customer                                  | PTDPLT-C  | 426        | 2,186           | 25            | 3,303         | 4,463             | 773               | 559               | 66%               |
| - Commodity                                 | PTDPLT-E  | 0          | 336             | 63            | 1,563         | 200               | 126               | 932               | 1%                |
| Total                                       |           | 428        | 14,240          | 88            | 40,213        | 14,002            | 3,783             | 1,490             |                   |
| (39003) Improvements                        |           |            |                 |               |               |                   |                   |                   | PTDPLT            |
| - Demand                                    | PTDPLT-D  | 0          | 6               | -             | 17            | 5                 | 1                 | -                 | 33%               |
| - Customer                                  | PTDPLT-C  | 0          | 1               | 0             | 2             | 2                 | 0                 | 0                 | 66%               |
| - Commodity                                 | PTDPLT-E  | 0          | 0               | 0             | 1             | 0                 | 0                 | 0                 | 1%                |
| Total                                       |           | 0          | 7               | 0             | 19            | 7                 | 2                 | 1                 |                   |
| (39004) Air Conditioning Equipment          |           |            |                 |               |               |                   |                   |                   | PTDPLT            |
| - Demand                                    | PTDPLT-D  | 0          | 647             | -             | 1,951         | 516               | 159               | -                 | 33%               |
| - Customer                                  | PTDPLT-C  | 24         | 121             | 1             | 182           | 246               | 43                | 31                | 66%               |
| - Commodity                                 | PTDPLT-E  | 0          | 19              | 3             | 86            | 11                | 7                 | 51                | 1%                |
| Total                                       |           | 24         | 786             | 5             | 2,220         | 773               | 209               | 82                |                   |
| (39009) Leasehold Improvements              |           |            |                 |               |               |                   |                   |                   | PTDPLT            |
| - Demand                                    | PTDPLT-D  | 0          | 368             | -             | 1,111         | 294               | 91                | -                 | 33%               |
| - Customer                                  | PTDPLT-C  | 13         | 69              | 1             | 104           | 140               | 24                | 18                | 66%               |
| - Commodity                                 | PTDPLT-E  | 0          | 11              | 2             | 49            | 6                 | 4                 | 29                | 1%                |
| Total                                       |           | 13         | 448             | 3             | 1,264         | 440               | 119               | 47                |                   |
| (39100) Office Furniture and Equipment      |           |            |                 |               |               |                   |                   |                   | PAYROLL           |
| - Demand                                    | PAYROLL-D | 0          | 499             | -             | 1,484         | 392               | 122               | -                 | 36%               |
| - Customer                                  | PAYROLL-C | 17         | 56              | 0             | 55            | 84                | 18                | 10                | 64%               |
| - Commodity                                 | PAYROLL-E | 0          | 1               | 0             | 6             | 1                 | 1                 | 4                 | 0%                |
| Total                                       |           | 17         | 556             | 1             | 1,545         | 477               | 141               | 14                |                   |
| (39200) Transportation Equipment            |           |            |                 |               |               |                   |                   |                   | PAYROLL           |
| - Demand                                    | PAYROLL-D | 0          | 133             | -             | 396           | 105               | 33                | -                 | 36%               |
| - Customer                                  | PAYROLL-C | 5          | 15              | 0             | 15            | 22                | 5                 | 3                 | 64%               |
| - Commodity                                 | PAYROLL-E | 0          | 0               | 0             | 2             | 0                 | 0                 | 1                 | 0%                |
| Total                                       |           | 5          | 148             | 0             | 412           | 127               | 37                | 4                 |                   |
| (39300) Stores Equipment                    |           |            |                 |               |               |                   |                   |                   | PTDPLT            |
| - Demand                                    | PTDPLT-D  | 0          | 90              | -             | 272           | 72                | 22                | -                 | 33%               |
| - Customer                                  | PTDPLT-C  | 3          | 17              | 0             | 25            | 34                | 6                 | 4                 | 66%               |
| - Commodity                                 | PTDPLT-E  | 0          | 3               | 0             | 12            | 2                 | 1                 | 7                 | 1%                |
| Total                                       |           | 3          | 110             | 1             | 309           | 108               | 29                | 11                |                   |

| Atmos Energy Corp, Colorado-Kansas Division |                   |               |                           |                             |                       |                          |
|---|-------------------|---------------|---------------------------|-----------------------------|-----------------------|--------------------------|
| Allocation to Customer Classes              | Allocation Factor | Total Company | Sales Service Residential | Sales Service Commercial/PA | Sales Service Schools | Sales Service Industrial |
| <b>TOTAL</b>                                |                   |               |                           |                             |                       |                          |
| (39400) Tools, Shop, and Garage Equipment   |                   | 4,762,733     |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | 1,571,901     | 981,854                   | 365,718                     | 4,659                 | 5,856                    |
| - Customer                                  | PTDPLT-C          | 3,142,874     | 2,805,025                 | 291,814                     | 2,628                 | 1,090                    |
| - Commodity                                 | PTDPLT-E          | 47,958        | 26,007                    | 10,044                      | 110                   | 184                      |
| Total                                       |                   | 4,762,733     | 3,812,886                 | 667,575                     | 7,397                 | 7,130                    |
| (39500) Laboratory Equipment                |                   | 140           |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | 46            | 29                        | 11                          | 0                     | 0                        |
| - Customer                                  | PTDPLT-C          | 93            | 83                        | 9                           | 0                     | 0                        |
| - Commodity                                 | PTDPLT-E          | 1             | 1                         | 0                           | 0                     | 0                        |
| Total                                       |                   | 140           | 112                       | 20                          | 0                     | 0                        |
| (39600) Power Operated Equipment            |                   | (7,041)       |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | (2,324)       | (1,451)                   | (541)                       | (7)                   | (9)                      |
| - Customer                                  | PTDPLT-C          | (4,646)       | (4,147)                   | (431)                       | (4)                   | (2)                      |
| - Commodity                                 | PTDPLT-E          | (71)          | (38)                      | (15)                        | (0)                   | (0)                      |
| Total                                       |                   | (7,041)       | (5,637)                   | (987)                       | (11)                  | (11)                     |
| (39603) Ditchers                            |                   | 5,043         |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | 1,664         | 1,040                     | 387                         | 5                     | 6                        |
| - Customer                                  | PTDPLT-C          | 3,328         | 2,970                     | 309                         | 3                     | 1                        |
| - Commodity                                 | PTDPLT-E          | 51            | 28                        | 11                          | 0                     | 0                        |
| Total                                       |                   | 5,043         | 4,037                     | 707                         | 8                     | 8                        |
| (39604) Backhoes                            |                   | (25,785)      |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | (8,510)       | (5,316)                   | (1,980)                     | (25)                  | (32)                     |
| - Customer                                  | PTDPLT-C          | (17,015)      | (15,186)                  | (1,580)                     | (14)                  | (6)                      |
| - Commodity                                 | PTDPLT-E          | (260)         | (141)                     | (54)                        | (1)                   | (1)                      |
| Total                                       |                   | (25,785)      | (20,643)                  | (3,614)                     | (40)                  | (39)                     |
| (39605) Welders                             |                   | -             |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | -             | -                         | -                           | -                     | -                        |
| - Customer                                  | PTDPLT-C          | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 | PTDPLT-E          | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | -             | -                         | -                           | -                     | -                        |
| (39700) Communication Equipment             |                   | 1,171,604     |                           |                             |                       |                          |
| - Demand                                    | PAYROLL-D         | 416,421       | 262,483                   | 97,769                      | 1,246                 | 1,574                    |
| - Customer                                  | PAYROLL-C         | 754,052       | 690,966                   | 57,444                      | 401                   | 120                      |
| - Commodity                                 | PAYROLL-E         | 1,131         | 614                       | 237                         | 3                     | 4                        |
| Total                                       |                   | 1,171,604     | 954,062                   | 155,450                     | 1,649                 | 1,699                    |
| (39702) Fixed Radios                        |                   | 52,814        |                           |                             |                       |                          |
| - Demand                                    | PAYROLL-D         | 18,771        | 11,832                    | 4,407                       | 56                    | 71                       |
| - Customer                                  | PAYROLL-C         | 33,991        | 31,147                    | 2,589                       | 18                    | 5                        |
| - Commodity                                 | PAYROLL-E         | 51            | 28                        | 11                          | 0                     | 0                        |
| Total                                       |                   | 52,814        | 43,007                    | 7,007                       | 74                    | 77                       |

| Atmos Energy Corp, Colorado-Kansas Division |           | Allocation Factor | Sales Service Small Generator | Sales Service Irrigation | Sales Service Interruptible | Transport Service Firm C&I/PA TS | Transport Service Firm Schools TS | Transport Service Irrigation TS | Transport Service Interruptible TS | Classification Factor |
|---|-----------|-------------------|-------------------------------|--------------------------|-----------------------------|----------------------------------|-----------------------------------|---------------------------------|------------------------------------|-----------------------|
| Allocation to Customer Classes              |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| TOTAL                                       |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| (39400) Tools, Shop, and Garage Equipment   |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | PTDPLT                |
| - Demand                                    | PTDPLT-D  | 6                 | 42,259                        | -                        | 127,472                     | 33,680                           | 10,397                            | -                               |                                    | 33%                   |
| - Customer                                  | PTDPLT-C  | 1,537             | 7,882                         | 90                       | 11,912                      | 16,093                           | 2,789                             | 2,015                           |                                    | 66%                   |
| - Commodity                                 | PTDPLT-E  | 0                 | 1,213                         | 228                      | 5,635                       | 722                              | 455                               | 3,359                           |                                    | 1%                    |
| Total                                       |           | 1,543             | 51,354                        | 318                      | 145,019                     | 50,495                           | 13,641                            | 5,375                           |                                    |                       |
| (39500) Laboratory Equipment                |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | PTDPLT                |
| - Demand                                    | PTDPLT-D  | 0                 | 1                             | -                        | 4                           | 1                                | 0                                 | -                               |                                    | 33%                   |
| - Customer                                  | PTDPLT-C  | 0                 | 0                             | 0                        | 0                           | 0                                | 0                                 | 0                               |                                    | 66%                   |
| - Commodity                                 | PTDPLT-E  | 0                 | 0                             | 0                        | 0                           | 0                                | 0                                 | 0                               |                                    | 1%                    |
| Total                                       |           | 0                 | 2                             | 0                        | 4                           | 1                                | 0                                 | 0                               |                                    |                       |
| (39600) Power Operated Equipment            |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | PTDPLT                |
| - Demand                                    | PTDPLT-D  | (0)               | (62)                          | -                        | (188)                       | (50)                             | (15)                              | -                               |                                    | 33%                   |
| - Customer                                  | PTDPLT-C  | (2)               | (12)                          | (0)                      | (18)                        | (24)                             | (4)                               | (3)                             |                                    | 66%                   |
| - Commodity                                 | PTDPLT-E  | (0)               | (2)                           | (0)                      | (8)                         | (1)                              | (1)                               | (5)                             |                                    | 1%                    |
| Total                                       |           | (2)               | (76)                          | (0)                      | (214)                       | (75)                             | (20)                              | (8)                             |                                    |                       |
| (39603) Ditchers                            |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | PTDPLT                |
| - Demand                                    | PTDPLT-D  | 0                 | 45                            | -                        | 135                         | 36                               | 11                                | -                               |                                    | 33%                   |
| - Customer                                  | PTDPLT-C  | 2                 | 8                             | 0                        | 13                          | 17                               | 3                                 | 2                               |                                    | 66%                   |
| - Commodity                                 | PTDPLT-E  | 0                 | 1                             | 0                        | 6                           | 1                                | 0                                 | 4                               |                                    | 1%                    |
| Total                                       |           | 2                 | 54                            | 0                        | 154                         | 53                               | 14                                | 6                               |                                    |                       |
| (39604) Backhoes                            |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | PTDPLT                |
| - Demand                                    | PTDPLT-D  | (0)               | (229)                         | -                        | (690)                       | (182)                            | (56)                              | -                               |                                    | 33%                   |
| - Customer                                  | PTDPLT-C  | (8)               | (43)                          | (0)                      | (64)                        | (87)                             | (15)                              | (11)                            |                                    | 66%                   |
| - Commodity                                 | PTDPLT-E  | (0)               | (7)                           | (1)                      | (31)                        | (4)                              | (2)                               | (18)                            |                                    | 1%                    |
| Total                                       |           | (8)               | (278)                         | (2)                      | (785)                       | (273)                            | (74)                              | (29)                            |                                    |                       |
| (39605) Welders                             |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | PTDPLT                |
| - Demand                                    | PTDPLT-D  | -                 | -                             | -                        | -                           | -                                | -                                 | -                               |                                    | 33%                   |
| - Customer                                  | PTDPLT-C  | -                 | -                             | -                        | -                           | -                                | -                                 | -                               |                                    | 66%                   |
| - Commodity                                 | PTDPLT-E  | -                 | -                             | -                        | -                           | -                                | -                                 | -                               |                                    | 1%                    |
| Total                                       |           | -                 | -                             | -                        | -                           | -                                | -                                 | -                               |                                    |                       |
| (39700) Communication Equipment             |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | PAYROLL               |
| - Demand                                    | PAYROLL-D | 2                 | 10,656                        | -                        | 31,700                      | 8,376                            | 2,615                             | -                               |                                    | 36%                   |
| - Customer                                  | PAYROLL-C | 365               | 1,193                         | 8                        | 1,166                       | 1,802                            | 377                               | 210                             |                                    | 64%                   |
| - Commodity                                 | PAYROLL-E | 0                 | 29                            | 5                        | 133                         | 17                               | 11                                | 79                              |                                    | 0%                    |
| Total                                       |           | 367               | 11,877                        | 14                       | 32,999                      | 10,194                           | 3,004                             | 289                             |                                    |                       |
| (39702) Fixed Radios                        |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | PAYROLL               |
| - Demand                                    | PAYROLL-D | 0                 | 480                           | -                        | 1,429                       | 378                              | 118                               | -                               |                                    | 36%                   |
| - Customer                                  | PAYROLL-C | 16                | 54                            | 0                        | 53                          | 81                               | 17                                | 9                               |                                    | 64%                   |
| - Commodity                                 | PAYROLL-E | 0                 | 1                             | 0                        | 6                           | 1                                | 0                                 | 4                               |                                    | 0%                    |
| Total                                       |           | 17                | 535                           | 1                        | 1,488                       | 460                              | 135                               | 13                              |                                    |                       |

| Atmos Energy Corp, Colorado-Kansas Division |                   |               |                           |                             |                       |                          |
|---|-------------------|---------------|---------------------------|-----------------------------|-----------------------|--------------------------|
| Allocation to Customer Classes              | Allocation Factor | Total Company | Sales Service Residential | Sales Service Commercial/PA | Sales Service Schools | Sales Service Industrial |
| <b>TOTAL</b>                                |                   |               |                           |                             |                       |                          |
| (39800) Miscellaneous Equipment             |                   | 84,433        |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | 27,866        | 17,406                    | 6,483                       | 83                    | 104                      |
| - Customer                                  | PTDPLT-C          | 55,716        | 49,727                    | 5,173                       | 47                    | 19                       |
| - Commodity                                 | PTDPLT-E          | 850           | 461                       | 178                         | 2                     | 3                        |
| Total                                       |                   | 84,433        | 67,594                    | 11,835                      | 131                   | 126                      |
| (39900) Other Tangible Equipment            |                   | -             |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | -             | -                         | -                           | -                     | -                        |
| - Customer                                  | PTDPLT-C          | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 | PTDPLT-E          | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | -             | -                         | -                           | -                     | -                        |
| (39901) Servers Hardware                    |                   | 74            |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | 24            | 15                        | 6                           | 0                     | 0                        |
| - Customer                                  | PTDPLT-C          | 49            | 43                        | 5                           | 0                     | 0                        |
| - Commodity                                 | PTDPLT-E          | 1             | 0                         | 0                           | 0                     | 0                        |
| Total                                       |                   | 74            | 59                        | 10                          | 0                     | 0                        |
| (39902) Servers Software                    |                   | 2,663         |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | 879           | 549                       | 205                         | 3                     | 3                        |
| - Customer                                  | PTDPLT-C          | 1,757         | 1,569                     | 163                         | 1                     | 1                        |
| - Commodity                                 | PTDPLT-E          | 27            | 15                        | 6                           | 0                     | 0                        |
| Total                                       |                   | 2,663         | 2,132                     | 373                         | 4                     | 4                        |
| (39903) Network Hardware                    |                   | 653,188       |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | 215,579       | 134,657                   | 50,157                      | 639                   | 803                      |
| - Customer                                  | PTDPLT-C          | 431,031       | 384,697                   | 40,021                      | 360                   | 149                      |
| - Commodity                                 | PTDPLT-E          | 6,577         | 3,567                     | 1,377                       | 15                    | 25                       |
| Total                                       |                   | 653,188       | 522,920                   | 91,555                      | 1,014                 | 978                      |
| (39906) PC Hardware                         |                   | 471,428       |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | 155,591       | 97,187                    | 36,200                      | 461                   | 580                      |
| - Customer                                  | PTDPLT-C          | 311,090       | 277,649                   | 28,884                      | 260                   | 108                      |
| - Commodity                                 | PTDPLT-E          | 4,747         | 2,574                     | 994                         | 11                    | 18                       |
| Total                                       |                   | 471,428       | 377,410                   | 66,078                      | 732                   | 706                      |
| (39907) PC Software                         |                   | 801           |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | 264           | 165                       | 61                          | 1                     | 1                        |
| - Customer                                  | PTDPLT-C          | 528           | 472                       | 49                          | 0                     | 0                        |
| - Commodity                                 | PTDPLT-E          | 8             | 4                         | 2                           | 0                     | 0                        |
| Total                                       |                   | 801           | 641                       | 112                         | 1                     | 1                        |
| Retirement Work in Progress                 |                   | 398,371       |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | 131,479       | 82,126                    | 30,590                      | 390                   | 490                      |
| - Customer                                  | PTDPLT-C          | 262,881       | 234,622                   | 24,408                      | 220                   | 91                       |
| - Commodity                                 | PTDPLT-E          | 4,011         | 2,175                     | 840                         | 9                     | 15                       |
| Total                                       |                   | 398,371       | 318,923                   | 55,838                      | 619                   | 596                      |

| Atmos Energy Corp, Colorado-Kansas Division |          | Allocation | Sales Service   | Sales Service | Sales Service | Transport Service | Transport Service | Transport Service | Transport Service | Classification |
|---|----------|------------|-----------------|---------------|---------------|-------------------|-------------------|-------------------|-------------------|----------------|
| Allocation to Customer Classes              |          | Factor     | Small Generator | Irrigation    | Interruptible | Firm C&I/PA TS    | Firm Schools TS   | Irrigation TS     | Interruptible TS  | Factor         |
| TOTAL                                       |          |            |                 |               |               |                   |                   |                   |                   |                |
| (39800) Miscellaneous Equipment             |          |            |                 |               |               |                   |                   |                   |                   | PTDPLT         |
| - Demand                                    | PTDPLT-D | 0          | 749             | -             | 2,260         | 597               | 184               | -                 |                   | 33%            |
| - Customer                                  | PTDPLT-C | 27         | 140             | 2             | 211           | 285               | 49                | 36                |                   | 66%            |
| - Commodity                                 | PTDPLT-E | 0          | 21              | 4             | 100           | 13                | 8                 | 60                |                   | 1%             |
| Total                                       |          | 27         | 910             | 6             | 2,571         | 895               | 242               | 95                |                   |                |
| (39900) Other Tangible Equipment            |          |            |                 |               |               |                   |                   |                   |                   | PTDPLT         |
| - Demand                                    | PTDPLT-D | -          | -               | -             | -             | -                 | -                 | -                 |                   | 33%            |
| - Customer                                  | PTDPLT-C | -          | -               | -             | -             | -                 | -                 | -                 |                   | 66%            |
| - Commodity                                 | PTDPLT-E | -          | -               | -             | -             | -                 | -                 | -                 |                   | 1%             |
| Total                                       |          | -          | -               | -             | -             | -                 | -                 | -                 |                   |                |
| (39901) Servers Hardware                    |          |            |                 |               |               |                   |                   |                   |                   | PTDPLT         |
| - Demand                                    | PTDPLT-D | 0          | 1               | -             | 2             | 1                 | 0                 | -                 |                   | 33%            |
| - Customer                                  | PTDPLT-C | 0          | 0               | 0             | 0             | 0                 | 0                 | 0                 |                   | 66%            |
| - Commodity                                 | PTDPLT-E | 0          | 0               | 0             | 0             | 0                 | 0                 | 0                 |                   | 1%             |
| Total                                       |          | 0          | 1               | 0             | 2             | 1                 | 0                 | 0                 |                   |                |
| (39902) Servers Software                    |          |            |                 |               |               |                   |                   |                   |                   | PTDPLT         |
| - Demand                                    | PTDPLT-D | 0          | 24              | -             | 71            | 19                | 6                 | -                 |                   | 33%            |
| - Customer                                  | PTDPLT-C | 1          | 4               | 0             | 7             | 9                 | 2                 | 1                 |                   | 66%            |
| - Commodity                                 | PTDPLT-E | 0          | 1               | 0             | 3             | 0                 | 0                 | 2                 |                   | 1%             |
| Total                                       |          | 1          | 29              | 0             | 81            | 28                | 8                 | 3                 |                   |                |
| (39903) Network Hardware                    |          |            |                 |               |               |                   |                   |                   |                   | PTDPLT         |
| - Demand                                    | PTDPLT-D | 1          | 5,796           | -             | 17,482        | 4,619             | 1,426             | -                 |                   | 33%            |
| - Customer                                  | PTDPLT-C | 211        | 1,081           | 12            | 1,634         | 2,207             | 383               | 276               |                   | 66%            |
| - Commodity                                 | PTDPLT-E | 0          | 166             | 31            | 773           | 99                | 62                | 461               |                   | 1%             |
| Total                                       |          | 212        | 7,043           | 44            | 19,889        | 6,925             | 1,871             | 737               |                   |                |
| (39906) PC Hardware                         |          |            |                 |               |               |                   |                   |                   |                   | PTDPLT         |
| - Demand                                    | PTDPLT-D | 1          | 4,183           | -             | 12,618        | 3,334             | 1,029             | -                 |                   | 33%            |
| - Customer                                  | PTDPLT-C | 152        | 780             | 9             | 1,179         | 1,593             | 276               | 199               |                   | 66%            |
| - Commodity                                 | PTDPLT-E | 0          | 120             | 23            | 558           | 71                | 45                | 333               |                   | 1%             |
| Total                                       |          | 153        | 5,083           | 31            | 14,354        | 4,998             | 1,350             | 532               |                   |                |
| (39907) PC Software                         |          |            |                 |               |               |                   |                   |                   |                   | PTDPLT         |
| - Demand                                    | PTDPLT-D | 0          | 7               | -             | 21            | 6                 | 2                 | -                 |                   | 33%            |
| - Customer                                  | PTDPLT-C | 0          | 1               | 0             | 2             | 3                 | 0                 | 0                 |                   | 66%            |
| - Commodity                                 | PTDPLT-E | 0          | 0               | 0             | 1             | 0                 | 0                 | 1                 |                   | 1%             |
| Total                                       |          | 0          | 9               | 0             | 24            | 8                 | 2                 | 1                 |                   |                |
| Retirement Work in Progress                 |          |            |                 |               |               |                   |                   |                   |                   | PTDPLT         |
| - Demand                                    | PTDPLT-D | 1          | 3,535           | -             | 10,662        | 2,817             | 870               | -                 |                   | 33%            |
| - Customer                                  | PTDPLT-C | 129        | 659             | 8             | 996           | 1,346             | 233               | 169               |                   | 66%            |
| - Commodity                                 | PTDPLT-E | 0          | 101             | 19            | 471           | 60                | 38                | 281               |                   | 1%             |
| Total                                       |          | 129        | 4,295           | 27            | 12,130        | 4,224             | 1,141             | 450               |                   |                |

| Atmos Energy Corp, Colorado-Kansas Division |                   |                     |                           |                             |                       |                          |
|---|-------------------|---------------------|---------------------------|-----------------------------|-----------------------|--------------------------|
| Allocation to Customer Classes              | Allocation Factor | Total Company       | Sales Service Residential | Sales Service Commercial/PA | Sales Service Schools | Sales Service Industrial |
| <b>TOTAL</b>                                |                   |                     |                           |                             |                       |                          |
| <b>Total General Plant</b>                  |                   | <u>9,238,371.71</u> |                           |                             |                       |                          |
| - Demand                                    |                   | 3,081,896           | 1,927,663                 | 718,009                     | 9,147                 | 11,506                   |
| - Customer                                  |                   | 6,075,231           | 5,442,010                 | 550,200                     | 4,827                 | 1,950                    |
| - Commodity                                 |                   | 81,245              | 44,059                    | 17,015                      | 186                   | 312                      |
| <b>Total</b>                                |                   | 9,238,372           | 7,413,732                 | 1,285,224                   | 14,160                | 13,768                   |
| <b>Total Utility Plant (Direct)</b>         |                   | <u>330,790,792</u>  |                           |                             |                       |                          |
| - Demand                                    |                   | 114,336,642         | 72,165,711                | 26,880,031                  | 342,445               | 433,624                  |
| - Customer                                  |                   | 213,212,165         | 190,312,348               | 19,782,717                  | 178,031               | 73,783                   |
| - Commodity                                 |                   | 3,241,984           | 1,758,109                 | 678,962                     | 7,430                 | 12,441                   |
| <b>Total</b>                                |                   | 330,790,792         | 264,236,168               | 47,341,711                  | 527,906               | 519,848                  |
| <b>Shared Services General Office</b>       |                   | <u>5,332,061</u>    |                           |                             |                       |                          |
| - Demand                                    | GENERAL-D         | 1,778,761           | 1,112,579                 | 414,410                     | 5,279                 | 6,641                    |
| - Customer                                  | GENERAL-C         | 3,506,408           | 3,140,935                 | 317,556                     | 2,786                 | 1,126                    |
| - Commodity                                 | GENERAL-E         | 46,892              | 25,429                    | 9,820                       | 107                   | 180                      |
| <b>Total</b>                                |                   | 5,332,061           | 4,278,944                 | 741,786                     | 8,173                 | 7,947                    |
| <b>Shared Services Customer Support</b>     |                   | <u>2,451,816</u>    |                           |                             |                       |                          |
| - Demand                                    | GENERAL-D         | 817,919             | 511,592                   | 190,556                     | 2,428                 | 3,054                    |
| - Customer                                  | GENERAL-C         | 1,612,334           | 1,444,281                 | 146,020                     | 1,281                 | 518                      |
| - Commodity                                 | GENERAL-E         | 21,562              | 11,693                    | 4,516                       | 49                    | 83                       |
| <b>Total</b>                                |                   | 2,451,816           | 1,967,566                 | 341,092                     | 3,758                 | 3,654                    |
| <b>Colorado-Kansas General Office</b>       |                   | <u>139,265</u>      |                           |                             |                       |                          |
| - Demand                                    | GENERAL-D         | 46,459              | 29,059                    | 10,824                      | 138                   | 173                      |
| - Customer                                  | GENERAL-C         | 91,582              | 82,036                    | 8,294                       | 73                    | 29                       |
| - Commodity                                 | GENERAL-E         | 1,225               | 664                       | 256                         | 3                     | 5                        |
| <b>Total</b>                                |                   | 139,265             | 111,759                   | 19,374                      | 213                   | 208                      |
| <b>Total Utility Plant</b>                  |                   | <u>338,713,934</u>  |                           |                             |                       |                          |
| - Demand                                    |                   | 116,979,781         | 73,818,941                | 27,495,821                  | 350,290               | 443,492                  |
| - Customer                                  |                   | 218,422,490         | 194,979,600               | 20,254,587                  | 182,170               | 75,456                   |
| - Commodity                                 |                   | 3,311,663           | 1,795,896                 | 693,555                     | 7,590                 | 12,709                   |
| <b>Total</b>                                |                   | 338,713,934         | 270,594,437               | 48,443,963                  | 540,050               | 531,657                  |



| Atmos Energy Corp, Colorado-Kansas Division |           | Allocation Factor | Sales Service Small Generator | Sales Service Irrigation | Sales Service Interruptible | Transport Service Firm C&I/PA TS | Transport Service Firm Schools TS | Transport Service Irrigation TS | Transport Service Interruptible TS | Classification Factor |
|---|-----------|-------------------|-------------------------------|--------------------------|-----------------------------|----------------------------------|-----------------------------------|---------------------------------|------------------------------------|-----------------------|
| Allocation to Customer Classes              |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| TOTAL                                       |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| Total General Plant                         |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand                                    |           |                   | 12                            | 82,258                   | -                           | 247,639                          | 65,430                            | 20,231                          | -                                  |                       |
| - Customer                                  |           |                   | 2,967                         | 14,464                   | 159                         | 21,157                           | 28,834                            | 5,069                           | 3,594                              |                       |
| - Commodity                                 |           |                   | 0                             | 2,054                    | 387                         | 9,547                            | 1,222                             | 772                             | 5,691                              |                       |
| Total                                       |           |                   | 2,980                         | 98,777                   | 546                         | 278,343                          | 95,486                            | 26,071                          | 9,285                              |                       |
| Total Utility Plant (Direct)                |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand                                    |           |                   | 437                           | 2,874,864                | -                           | 8,648,911                        | 2,285,171                         | 705,448                         | -                                  |                       |
| - Customer                                  |           |                   | 104,270                       | 533,918                  | 6,078                       | 806,244                          | 1,089,470                         | 188,884                         | 136,422                            |                       |
| - Commodity                                 |           |                   | 18                            | 81,980                   | 15,434                      | 380,949                          | 48,781                            | 30,789                          | 227,091                            |                       |
| Total                                       |           |                   | 104,725                       | 3,490,762                | 21,513                      | 9,836,104                        | 3,423,423                         | 925,121                         | 363,513                            |                       |
| Shared Services General Office              |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | GENERAL               |
| - Demand                                    | GENERAL-D |                   | 7                             | 47,477                   | -                           | 142,928                          | 37,764                            | 11,676                          | -                                  | 33%                   |
| - Customer                                  | GENERAL-C |                   | 1,713                         | 8,348                    | 92                          | 12,211                           | 16,642                            | 2,926                           | 2,074                              | 66%                   |
| - Commodity                                 | GENERAL-E |                   | 0                             | 1,186                    | 223                         | 5,510                            | 706                               | 445                             | 3,285                              | 1%                    |
| Total                                       |           |                   | 1,720                         | 57,011                   | 315                         | 160,650                          | 55,111                            | 15,047                          | 5,359                              |                       |
| Shared Services Customer Support            |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | GENERAL               |
| - Demand                                    | GENERAL-D |                   | 3                             | 21,831                   | -                           | 65,722                           | 17,365                            | 5,369                           | -                                  | 33%                   |
| - Customer                                  | GENERAL-C |                   | 788                           | 3,839                    | 42                          | 5,615                            | 7,652                             | 1,345                           | 954                                | 66%                   |
| - Commodity                                 | GENERAL-E |                   | 0                             | 545                      | 103                         | 2,534                            | 324                               | 205                             | 1,510                              | 1%                    |
| Total                                       |           |                   | 791                           | 26,215                   | 145                         | 73,871                           | 25,341                            | 6,919                           | 2,464                              |                       |
| Colorado-Kansas General Office              |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | GENERAL               |
| - Demand                                    | GENERAL-D |                   | 0                             | 1,240                    | -                           | 3,733                            | 986                               | 305                             | -                                  | 33%                   |
| - Customer                                  | GENERAL-C |                   | 45                            | 218                      | 2                           | 319                              | 435                               | 76                              | 54                                 | 66%                   |
| - Commodity                                 | GENERAL-E |                   | 0                             | 31                       | 6                           | 144                              | 18                                | 12                              | 86                                 | 1%                    |
| Total                                       |           |                   | 45                            | 1,489                    | 8                           | 4,196                            | 1,439                             | 393                             | 140                                |                       |
| Total Utility Plant                         |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand                                    |           |                   | 447                           | 2,945,411                | -                           | 8,861,295                        | 2,341,286                         | 722,799                         | -                                  |                       |
| - Customer                                  |           |                   | 106,815                       | 546,323                  | 6,215                       | 824,389                          | 1,114,199                         | 193,231                         | 139,504                            |                       |
| - Commodity                                 |           |                   | 18                            | 83,742                   | 15,766                      | 389,136                          | 49,829                            | 31,451                          | 231,971                            |                       |
| Total                                       |           |                   | 107,280                       | 3,575,476                | 21,981                      | 10,074,820                       | 3,505,315                         | 947,481                         | 371,475                            |                       |

| Atmos Energy Corp, Colorado-Kansas Division |                   |               |                           |                             |                       |                          |
|---|-------------------|---------------|---------------------------|-----------------------------|-----------------------|--------------------------|
| Allocation to Customer Classes              | Allocation Factor | Total Company | Sales Service Residential | Sales Service Commercial/PA | Sales Service Schools | Sales Service Industrial |
| <b>TOTAL</b>                                |                   |               |                           |                             |                       |                          |
| <b>OTHER RATE BASE ITEMS</b>                |                   |               |                           |                             |                       |                          |
| <b>Other Rate Base Items</b>                |                   |               |                           |                             |                       |                          |
| <b>Additions</b>                            |                   |               |                           |                             |                       |                          |
| Construction Work in Progress               |                   | 23,691,281.99 |                           |                             |                       |                          |
| - Demand                                    | DISTPLT-D         | 7,760,882     | 4,845,809                 | 1,804,950                   | 22,995                | 28,867                   |
| - Customer                                  | DISTPLT-C         | 15,690,968    | 14,004,237                | 1,456,895                   | 13,121                | 5,441                    |
| - Commodity                                 | DISTPLT-E         | 239,431       | 129,842                   | 50,144                      | 549                   | 919                      |
| Total                                       |                   | 23,691,282    | 18,979,888                | 3,311,989                   | 36,664                | 35,227                   |
| Materials and Supplies                      |                   | -             |                           |                             |                       |                          |
| - Demand                                    |                   | -             | -                         | -                           | -                     | -                        |
| - Customer                                  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | -             | -                         | -                           | -                     | -                        |
| Gas Storage Inventory                       |                   | 13,804,639.49 |                           |                             |                       |                          |
| - Demand                                    | W_Peak            | 13,804,639    | 9,966,401                 | 3,712,250                   | 47,293                | 65,259                   |
| - Customer                                  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 13,804,639    | 9,966,401                 | 3,712,250                   | 47,293                | 65,259                   |
| Prepayments - KS Direct                     |                   | 2,650,825.37  |                           |                             |                       |                          |
| - Demand                                    | O&MxAG-D          | 1,006,721     | 644,602                   | 240,099                     | 3,059                 | 3,910                    |
| - Customer                                  | O&MxAG-C          | 1,639,815     | 1,500,763                 | 125,850                     | 914                   | 288                      |
| - Commodity                                 | O&MxAG-E          | 4,289         | 2,326                     | 898                         | 10                    | 16                       |
| Total                                       |                   | 2,650,825     | 2,147,690                 | 366,847                     | 3,982                 | 4,214                    |
| Cash Working Capital                        |                   | -             |                           |                             |                       |                          |
| - Demand                                    |                   | -             | -                         | -                           | -                     | -                        |
| - Customer                                  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | -             | -                         | -                           | -                     | -                        |
| Total Additions                             |                   | 40,146,746.85 |                           |                             |                       |                          |
| - Demand                                    |                   | 22,572,243    | 15,456,811                | 5,757,299                   | 73,347                | 98,036                   |
| - Customer                                  |                   | 17,330,784    | 15,504,999                | 1,582,745                   | 14,034                | 5,729                    |
| - Commodity                                 |                   | 243,720       | 132,168                   | 51,042                      | 559                   | 935                      |
| Total                                       |                   | 40,146,747    | 31,093,978                | 7,391,086                   | 87,939                | 104,700                  |
| <b>Deductions</b>                           |                   |               |                           |                             |                       |                          |
| Customer Advances                           |                   | (187,868.25)  |                           |                             |                       |                          |
| - Demand                                    |                   | -             | -                         | -                           | -                     | -                        |
| - Customer                                  | Cus_Dep           | (187,868)     | (137,820)                 | (47,671)                    | -                     | -                        |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | (187,868)     | (137,820)                 | (47,671)                    | -                     | -                        |

| Atmos Energy Corp, Colorado-Kansas Division |           | Allocation | Sales Service   | Sales Service | Sales Service | Transport Service | Transport Service | Transport Service | Transport Service | Classification |
|---|-----------|------------|-----------------|---------------|---------------|-------------------|-------------------|-------------------|-------------------|----------------|
| Allocation to Customer Classes              |           | Factor     | Small Generator | Irrigation    | Interruptible | Firm C&I/PA TS    | Firm Schools TS   | Irrigation TS     | Interruptible TS  | Factor         |
| TOTAL                                       |           |            |                 |               |               |                   |                   |                   |                   |                |
| OTHER RATE BASE ITEMS                       |           |            |                 |               |               |                   |                   |                   |                   |                |
| Other Rate Base Items                       |           |            |                 |               |               |                   |                   |                   |                   |                |
| Additions                                   |           |            |                 |               |               |                   |                   |                   |                   |                |
| Construction Work in Progress               |           |            |                 |               |               |                   |                   |                   |                   | DISTPLT        |
| - Demand                                    | DISTPLT-D | 30         | 210,982         | -             | 629,120       | 166,223           | 51,906            | -                 | -                 | 33%            |
| - Customer                                  | DISTPLT-C | 7,674      | 39,349          | 448           | 59,472        | 80,345            | 13,924            | 10,062            | -                 | 66%            |
| - Commodity                                 | DISTPLT-E | 1          | 6,055           | 1,140         | 28,134        | 3,603             | 2,274             | 16,771            | -                 | 1%             |
| Total                                       |           | 7,706      | 256,386         | 1,588         | 716,726       | 250,171           | 68,105            | 26,833            | -                 |                |
| Materials and Supplies                      |           |            |                 |               |               |                   |                   |                   |                   | N/A            |
| - Demand                                    |           | -          | -               | -             | -             | -                 | -                 | -                 | -                 | N/A            |
| - Customer                                  |           | -          | -               | -             | -             | -                 | -                 | -                 | -                 | N/A            |
| - Commodity                                 |           | -          | -               | -             | -             | -                 | -                 | -                 | -                 | N/A            |
| Total                                       |           | -          | -               | -             | -             | -                 | -                 | -                 | -                 |                |
| Gas Storage Inventory                       |           |            |                 |               |               |                   |                   |                   |                   | DEM            |
| - Demand                                    | W_Peak    | 41         | 13,396          | -             | -             | -                 | -                 | -                 | -                 | 100%           |
| - Customer                                  |           | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| - Commodity                                 |           | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| Total                                       |           | 41         | 13,396          | -             | -             | -                 | -                 | -                 | -                 |                |
| Prepayments - KS Direct                     |           |            |                 |               |               |                   |                   |                   |                   | O&MxAG         |
| - Demand                                    | O&MxAG-D  | 4          | 23,065          | -             | 68,302        | 18,046            | 5,635             | -                 | -                 | 38%            |
| - Customer                                  | O&MxAG-C  | 798        | 2,623           | 21            | 2,875         | 4,313             | 861               | 511               | -                 | 62%            |
| - Commodity                                 | O&MxAG-E  | 0          | 108             | 20            | 504           | 65                | 41                | 300               | -                 | 0%             |
| Total                                       |           | 802        | 25,796          | 41            | 71,680        | 22,424            | 6,537             | 812               | -                 |                |
| Cash Working Capital                        |           |            |                 |               |               |                   |                   |                   |                   | N/A            |
| - Demand                                    |           | -          | -               | -             | -             | -                 | -                 | -                 | -                 | N/A            |
| - Customer                                  |           | -          | -               | -             | -             | -                 | -                 | -                 | -                 | N/A            |
| - Commodity                                 |           | -          | -               | -             | -             | -                 | -                 | -                 | -                 | N/A            |
| Total                                       |           | -          | -               | -             | -             | -                 | -                 | -                 | -                 |                |
| Total Additions                             |           |            |                 |               |               |                   |                   |                   |                   |                |
| - Demand                                    |           | 75         | 247,443         | -             | 697,422       | 184,269           | 57,542            | -                 | -                 |                |
| - Customer                                  |           | 8,472      | 41,972          | 469           | 62,346        | 84,658            | 14,785            | 10,573            | -                 |                |
| - Commodity                                 |           | 1          | 6,163           | 1,160         | 28,638        | 3,667             | 2,315             | 17,072            | -                 |                |
| Total                                       |           | 8,548      | 295,578         | 1,630         | 788,406       | 272,594           | 74,642            | 27,645            | -                 |                |
| Deductions                                  |           |            |                 |               |               |                   |                   |                   |                   |                |
| Customer Advances                           |           |            |                 |               |               |                   |                   |                   |                   | CUS            |
| - Demand                                    |           | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| - Customer                                  | Cus_Dep   | -          | (31)            | -             | (1,714)       | -                 | (632)             | -                 | -                 | 100%           |
| - Commodity                                 |           | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| Total                                       |           | -          | (31)            | -             | (1,714)       | -                 | (632)             | -                 | -                 |                |

| Atmos Energy Corp, Colorado-Kansas Division |                   |                    |                           |                             |                       |                          |
|---|-------------------|--------------------|---------------------------|-----------------------------|-----------------------|--------------------------|
| Allocation to Customer Classes              | Allocation Factor | Total Company      | Sales Service Residential | Sales Service Commercial/PA | Sales Service Schools | Sales Service Industrial |
| <b>TOTAL</b>                                |                   |                    |                           |                             |                       |                          |
| Customer Deposits                           |                   | (241,577.66)       |                           |                             |                       |                          |
| - Demand                                    |                   | -                  | -                         | -                           | -                     | -                        |
| - Customer                                  | Cus_Dep           | (241,578)          | (177,221)                 | (61,299)                    | -                     | -                        |
| - Commodity                                 |                   | -                  | -                         | -                           | -                     | -                        |
| Total                                       |                   | (241,578)          | (177,221)                 | (61,299)                    | -                     | -                        |
| ADIT - KS Direct                            |                   | (36,333,115)       |                           |                             |                       |                          |
| - Demand                                    | UPIS-D            | (12,548,170)       | (7,918,399)               | (2,949,418)                 | (37,575)              | (47,572)                 |
| - Customer                                  | UPIS-C            | (23,429,711)       | (20,915,042)              | (2,172,666)                 | (19,541)              | (8,094)                  |
| - Commodity                                 | UPIS-E            | (355,235)          | (192,642)                 | (74,396)                    | (814)                 | (1,363)                  |
| Total                                       |                   | (36,333,115)       | (29,026,083)              | (5,196,480)                 | (57,930)              | (57,030)                 |
| Regulatory Liability                        |                   | (7,002,909)        |                           |                             |                       |                          |
| - Demand                                    | UPIS-D            | (2,418,556)        | (1,526,206)               | (568,476)                   | (7,242)               | (9,169)                  |
| - Customer                                  | UPIS-C            | (4,515,884)        | (4,031,202)               | (418,764)                   | (3,766)               | (1,560)                  |
| - Commodity                                 | UPIS-E            | (68,469)           | (37,130)                  | (14,339)                    | (157)                 | (263)                    |
| Total                                       |                   | (7,002,909)        | (5,594,539)               | (1,001,579)                 | (11,166)              | (10,992)                 |
| Total Deductions                            |                   | (43,765,470.35)    |                           |                             |                       |                          |
| - Demand                                    |                   | (14,966,726)       | (9,444,605)               | (3,517,894)                 | (44,817)              | (56,742)                 |
| - Customer                                  |                   | (28,375,041)       | (25,261,286)              | (2,700,400)                 | (23,307)              | (9,654)                  |
| - Commodity                                 |                   | (423,704)          | (229,772)                 | (88,735)                    | (971)                 | (1,626)                  |
| Total                                       |                   | (43,765,470)       | (34,935,664)              | (6,307,029)                 | (69,096)              | (68,022)                 |
| Total Other Rate Base Items                 |                   | (3,618,723.51)     |                           |                             |                       |                          |
| - Demand                                    |                   | 7,605,517          | 6,012,206                 | 2,239,405                   | 28,529                | 41,294                   |
| - Customer                                  |                   | (11,044,257)       | (9,756,287)               | (1,117,655)                 | (9,273)               | (3,925)                  |
| - Commodity                                 |                   | (179,984)          | (97,604)                  | (37,694)                    | (412)                 | (691)                    |
| Total                                       |                   | (3,618,724)        | (3,841,686)               | 1,084,057                   | 18,844                | 36,679                   |
| <b>Total Rate Base</b>                      |                   | <b>335,095,211</b> |                           |                             |                       |                          |
| - Demand                                    |                   | 124,585,298        | 79,831,147                | 29,735,226                  | 378,820               | 484,786                  |
| - Customer                                  |                   | 207,378,233        | 185,223,313               | 19,136,933                  | 172,897               | 71,531                   |
| - Commodity                                 |                   | 3,131,679          | 1,698,292                 | 655,861                     | 7,177                 | 12,018                   |
| Total                                       |                   | 335,095,211        | 266,752,752               | 49,528,020                  | 558,893               | 568,335                  |

| Atmos Energy Corp, Colorado-Kansas Division |         | Allocation Factor | Sales Service Small Generator | Sales Service Irrigation | Sales Service Interruptible | Transport Service Firm C&I/PA TS | Transport Service Firm Schools TS | Transport Service Irrigation TS | Transport Service Interruptible TS | Classification Factor |
|---|---------|-------------------|-------------------------------|--------------------------|-----------------------------|----------------------------------|-----------------------------------|---------------------------------|------------------------------------|-----------------------|
| Allocation to Customer Classes              |         |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| TOTAL                                       |         |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| Customer Deposits                           |         |                   |                               |                          |                             |                                  |                                   |                                 |                                    | CUS                   |
| - Demand                                    |         | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| - Customer                                  | Cus_Dep | -                 | (40)                          | -                        | (2,205)                     | -                                | (813)                             | -                               | -                                  | 100%                  |
| - Commodity                                 |         | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| Total                                       |         |                   | -                             | (40)                     | -                           | (2,205)                          | -                                 | (813)                           | -                                  |                       |
| ADIT - KS Direct                            |         |                   |                               |                          |                             |                                  |                                   |                                 |                                    | UPIS                  |
| - Demand                                    | UPIS-D  | (48)              | (315,948)                     | -                        | (950,532)                   | (251,145)                        | (77,533)                          | -                               | -                                  | 35%                   |
| - Customer                                  | UPIS-C  | (11,458)          | (58,603)                      | (667)                    | (88,430)                    | (119,518)                        | (20,728)                          | (14,964)                        | (14,964)                           | 64%                   |
| - Commodity                                 | UPIS-E  | (2)               | (8,983)                       | (1,691)                  | (41,742)                    | (5,345)                          | (3,374)                           | (24,883)                        | (24,883)                           | 1%                    |
| Total                                       |         |                   | (11,508)                      | (383,534)                | (2,358)                     | (1,080,704)                      | (376,008)                         | (101,634)                       | (39,847)                           |                       |
| Regulatory Liability                        |         |                   |                               |                          |                             |                                  |                                   |                                 |                                    | UPIS                  |
| - Demand                                    | UPIS-D  | (9)               | (60,896)                      | -                        | (183,207)                   | (48,406)                         | (14,944)                          | -                               | -                                  | 35%                   |
| - Customer                                  | UPIS-C  | (2,208)           | (11,295)                      | (128)                    | (17,044)                    | (23,036)                         | (3,995)                           | (2,884)                         | (2,884)                            | 64%                   |
| - Commodity                                 | UPIS-E  | (0)               | (1,731)                       | (326)                    | (8,045)                     | (1,030)                          | (650)                             | (4,796)                         | (4,796)                            | 1%                    |
| Total                                       |         |                   | (2,218)                       | (73,923)                 | (454)                       | (208,297)                        | (72,472)                          | (19,589)                        | (7,680)                            |                       |
| Total Deductions                            |         |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand                                    |         | (57)              | (376,844)                     | -                        | (1,133,739)                 | (299,551)                        | (92,477)                          | -                               | -                                  |                       |
| - Customer                                  |         | (13,666)          | (69,968)                      | (795)                    | (109,394)                   | (142,554)                        | (26,167)                          | (17,849)                        | (17,849)                           |                       |
| - Commodity                                 |         | (2)               | (10,714)                      | (2,017)                  | (49,787)                    | (6,375)                          | (4,024)                           | (29,679)                        | (29,679)                           |                       |
| Total                                       |         |                   | (13,726)                      | (457,527)                | (2,812)                     | (1,292,920)                      | (448,480)                         | (122,668)                       | (47,528)                           |                       |
| Total Other Rate Base Items                 |         |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand                                    |         | 18                | (129,402)                     | -                        | (436,317)                   | (115,282)                        | (34,935)                          | -                               | -                                  |                       |
| - Customer                                  |         | (5,194)           | (27,996)                      | (326)                    | (47,048)                    | (57,896)                         | (11,382)                          | (7,275)                         | (7,275)                            |                       |
| - Commodity                                 |         | (1)               | (4,551)                       | (857)                    | (21,149)                    | (2,708)                          | (1,709)                           | (12,607)                        | (12,607)                           |                       |
| Total                                       |         |                   | (5,177)                       | (161,949)                | (1,183)                     | (504,514)                        | (175,885)                         | (48,026)                        | (19,882)                           |                       |
| Total Rate Base                             |         |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand                                    |         | 465               | 2,816,010                     | -                        | 8,424,977                   | 2,226,005                        | 687,863                           | -                               | -                                  |                       |
| - Customer                                  |         | 101,621           | 518,326                       | 5,889                    | 777,342                     | 1,056,303                        | 181,849                           | 132,229                         | 132,229                            |                       |
| - Commodity                                 |         | 17                | 79,191                        | 14,909                   | 367,987                     | 47,121                           | 29,741                            | 219,364                         | 219,364                            |                       |
| Total                                       |         |                   | 102,103                       | 3,413,527                | 20,798                      | 9,570,306                        | 3,329,429                         | 899,454                         | 351,593                            |                       |

| Atmos Energy Corp, Colorado-Kansas Division                     |                   |               |                           |                             |                       |                          |
|---|-------------------|---------------|---------------------------|-----------------------------|-----------------------|--------------------------|
| Allocation to Customer Classes                                  | Allocation Factor | Total Company | Sales Service Residential | Sales Service Commercial/PA | Sales Service Schools | Sales Service Industrial |
| TOTAL   |                   |               |                           |                             |                       |                          |
| <b>OPERATIONS &amp; MAINTENANCE EXPENSES</b>                    |                   |               |                           |                             |                       |                          |
| <b>Underground Storage</b>                                      |                   |               |                           |                             |                       |                          |
| <b>Operations Expenses</b>                                      |                   |               |                           |                             |                       |                          |
| (814) Operation Supervision and Engineering                     |                   | 19            |                           |                             |                       |                          |
| - Demand  | W_Peak            | 19            | 13                        | 5                           | 0                     | 0                        |
| - Customer  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity   |                   | -             | -                         | -                           | -                     | -                        |
| Total   |                   | 19            | 13                        | 5                           | 0                     | 0                        |
| (816) Wells Expense   |                   | 1,095,770     |                           |                             |                       |                          |
| - Demand  | W_Peak            | 1,095,770     | 791,102                   | 294,667                     | 3,754                 | 5,180                    |
| - Customer  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity   |                   | -             | -                         | -                           | -                     | -                        |
| Total   |                   | 1,095,770     | 791,102                   | 294,667                     | 3,754                 | 5,180                    |
| (818) Compressor Station Expense                                |                   | 285           |                           |                             |                       |                          |
| - Demand  | W_Peak            | 285           | 206                       | 77                          | 1                     | 1                        |
| - Customer  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity   |                   | -             | -                         | -                           | -                     | -                        |
| Total   |                   | 285           | 206                       | 77                          | 1                     | 1                        |
| (819) Compressor Station Fuel and Power                         |                   | 9,738         |                           |                             |                       |                          |
| - Demand  | W_Peak            | 9,738         | 7,030                     | 2,619                       | 33                    | 46                       |
| - Customer  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity   |                   | -             | -                         | -                           | -                     | -                        |
| Total   |                   | 9,738         | 7,030                     | 2,619                       | 33                    | 46                       |
| (825) Storage Well Royalties                                    |                   | 21,023        |                           |                             |                       |                          |
| - Demand  | W_Peak            | 21,023        | 15,178                    | 5,653                       | 72                    | 99                       |
| - Customer  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity   |                   | -             | -                         | -                           | -                     | -                        |
| Total   |                   | 21,023        | 15,178                    | 5,653                       | 72                    | 99                       |
| Total Underground St. Operations Expenses                       |                   | 1,126,834     |                           |                             |                       |                          |
| - Demand  |                   | 1,126,834     | 813,529                   | 303,021                     | 3,860                 | 5,327                    |
| - Customer  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity   |                   | -             | -                         | -                           | -                     | -                        |
| Total   |                   | 1,126,834     | 813,529                   | 303,021                     | 3,860                 | 5,327                    |
| <b>Maintenance Expense</b>                                      |                   |               |                           |                             |                       |                          |
| (835) Maintenance of Measuring and Regulating Station Equipment |                   | 99            |                           |                             |                       |                          |
| - Demand  | W_Peak            | 99            | 72                        | 27                          | 0                     | 0                        |
| - Customer  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity   |                   | -             | -                         | -                           | -                     | -                        |
| Total   |                   | 99            | 72                        | 27                          | 0                     | 0                        |

| Atmos Energy Corp, Colorado-Kansas Division                     |        | Allocation | Sales Service   | Sales Service | Sales Service | Transport Service | Transport Service | Transport Service | Transport Service | Classification |
|---|--------|------------|-----------------|---------------|---------------|-------------------|-------------------|-------------------|-------------------|----------------|
| Allocation to Customer Classes                                  |        | Factor     | Small Generator | Irrigation    | Interruptible | Firm C&I/PA TS    | Firm Schools TS   | Irrigation TS     | Interruptible TS  | Factor         |
| TOTAL   |        |            |                 |               |               |                   |                   |                   |                   |                |
| OPERATIONS & MAINTENANCE EXPENSES                               |        |            |                 |               |               |                   |                   |                   |                   |                |
| <b>Underground Storage</b>                                      |        |            |                 |               |               |                   |                   |                   |                   |                |
| <b>Operations Expenses</b>                                      |        |            |                 |               |               |                   |                   |                   |                   |                |
| (814) Operation Supervision and Engineering                     |        |            |                 |               |               |                   |                   |                   |                   | DEM            |
| - Demand  | W_Peak | 0          | 0               | -             | -             | -                 | -                 | -                 | -                 | 100%           |
| - Customer  |        | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| - Commodity   |        | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| Total   |        | 0          | 0               | -             | -             | -                 | -                 | -                 | -                 |                |
| (816) Wells Expense   |        |            |                 |               |               |                   |                   |                   |                   | DEM            |
| - Demand  | W_Peak | 3          | 1,063           | -             | -             | -                 | -                 | -                 | -                 | 100%           |
| - Customer  |        | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| - Commodity   |        | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| Total   |        | 3          | 1,063           | -             | -             | -                 | -                 | -                 | -                 |                |
| (818) Compressor Station Expense                                |        |            |                 |               |               |                   |                   |                   |                   | DEM            |
| - Demand  | W_Peak | 0          | 0               | -             | -             | -                 | -                 | -                 | -                 | 100%           |
| - Customer  |        | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| - Commodity   |        | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| Total   |        | 0          | 0               | -             | -             | -                 | -                 | -                 | -                 |                |
| (819) Compressor Station Fuel and Power                         |        |            |                 |               |               |                   |                   |                   |                   | DEM            |
| - Demand  | W_Peak | 0          | 9               | -             | -             | -                 | -                 | -                 | -                 | 100%           |
| - Customer  |        | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| - Commodity   |        | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| Total   |        | 0          | 9               | -             | -             | -                 | -                 | -                 | -                 |                |
| (825) Storage Well Royalties                                    |        |            |                 |               |               |                   |                   |                   |                   | DEM            |
| - Demand  | W_Peak | 0          | 20              | -             | -             | -                 | -                 | -                 | -                 | 100%           |
| - Customer  |        | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| - Commodity   |        | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| Total   |        | 0          | 20              | -             | -             | -                 | -                 | -                 | -                 |                |
| Total Underground St. Operations Expenses                       |        |            |                 |               |               |                   |                   |                   |                   |                |
| - Demand  |        | 3          | 1,093           | -             | -             | -                 | -                 | -                 | -                 |                |
| - Customer  |        | -          | -               | -             | -             | -                 | -                 | -                 | -                 |                |
| - Commodity   |        | -          | -               | -             | -             | -                 | -                 | -                 | -                 |                |
| Total   |        | 3          | 1,093           | -             | -             | -                 | -                 | -                 | -                 |                |
| <b>Maintenance Expense</b>                                      |        |            |                 |               |               |                   |                   |                   |                   |                |
| (835) Maintenance of Measuring and Regulating Station Equipment |        |            |                 |               |               |                   |                   |                   |                   | DEM            |
| - Demand  | W_Peak | 0          | 0               | -             | -             | -                 | -                 | -                 | -                 | 100%           |
| - Customer  |        | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| - Commodity   |        | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| Total   |        | 0          | 0               | -             | -             | -                 | -                 | -                 | -                 |                |

| Atmos Energy Corp, Colorado-Kansas Division |                   |               |                           |                             |                       |                          |
|---|-------------------|---------------|---------------------------|-----------------------------|-----------------------|--------------------------|
| Allocation to Customer Classes              | Allocation Factor | Total Company | Sales Service Residential | Sales Service Commercial/PA | Sales Service Schools | Sales Service Industrial |
| <b>TOTAL</b>                                |                   |               |                           |                             |                       |                          |
| Total Underground St. Maintenance Expenses  |                   | 99            |                           |                             |                       |                          |
| - Demand                                    |                   | 99            | 72                        | 27                          | 0                     | 0                        |
| - Customer                                  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 99            | 72                        | 27                          | 0                     | 0                        |
| Total Underground Storage O&M               |                   | 1,126,933     |                           |                             |                       |                          |
| - Demand                                    |                   | 1,126,933     | 813,601                   | 303,047                     | 3,861                 | 5,327                    |
| - Customer                                  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 1,126,933     | 813,601                   | 303,047                     | 3,861                 | 5,327                    |
| <b>Distribution Expenses</b>                |                   |               |                           |                             |                       |                          |
| <b>Operations Expenses</b>                  |                   |               |                           |                             |                       |                          |
| (870) Supervision & Engineering             |                   | 1,178,526     |                           |                             |                       |                          |
| - Demand                                    | DISTPLT-D         | 386,066       | 241,056                   | 89,788                      | 1,144                 | 1,436                    |
| - Customer                                  | DISTPLT-C         | 780,550       | 696,643                   | 72,473                      | 653                   | 271                      |
| - Commodity                                 | DISTPLT-E         | 11,911        | 6,459                     | 2,494                       | 27                    | 46                       |
| Total                                       |                   | 1,178,526     | 944,157                   | 164,755                     | 1,824                 | 1,752                    |
| (871) Load Dispatching & Odorization        |                   | 35,784        |                           |                             |                       |                          |
| - Demand                                    | Demand_NCP        | 35,784        | 22,343                    | 8,322                       | 106                   | 133                      |
| - Customer                                  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 35,784        | 22,343                    | 8,322                       | 106                   | 133                      |
| (874) Mains & Service Expenses              |                   | 10,891,414    |                           |                             |                       |                          |
| - Demand                                    | MAINS&SRV-D       | 4,234,398     | 2,643,911                 | 984,795                     | 12,546                | 15,750                   |
| - Customer                                  | MAINS&SRV-C       | 6,657,016     | 6,154,354                 | 465,477                     | 3,023                 | 753                      |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 10,891,414    | 8,798,265                 | 1,450,271                   | 15,569                | 16,503                   |
| (875) M&R Station Expenses - General        |                   | 129,606       |                           |                             |                       |                          |
| - Demand                                    | Demand_NCP        | 129,606       | 80,925                    | 30,143                      | 384                   | 482                      |
| - Customer                                  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 129,606       | 80,925                    | 30,143                      | 384                   | 482                      |
| (877) MYR Station Expenses - City Gate      |                   | 1,051         |                           |                             |                       |                          |
| - Demand                                    | Demand_NCP        | 582           | 364                       | 135                         | 2                     | 2                        |
| - Customer                                  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 | Throughput        | 468           | 254                       | 98                          | 1                     | 2                        |
| Total                                       |                   | 1,051         | 618                       | 234                         | 3                     | 4                        |



| Atmos Energy Corp, Colorado-Kansas Division |  | Allocation Factor | Sales Service Small Generator | Sales Service Irrigation | Sales Service Interruptible | Transport Service Firm C&I/PA TS | Transport Service Firm Schools TS | Transport Service Irrigation TS | Transport Service Interruptible TS | Classification Factor |
|---|--|-------------------|-------------------------------|--------------------------|-----------------------------|----------------------------------|-----------------------------------|---------------------------------|------------------------------------|-----------------------|
| Allocation to Customer Classes              |  |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| TOTAL                                       |  |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| Total Underground St. Maintenance Expenses  |  |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand                                    |  |                   | 0                             | 0                        | -                           | -                                | -                                 | -                               | -                                  |                       |
| - Customer                                  |  |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  |                       |
| - Commodity                                 |  |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  |                       |
| Total                                       |  |                   | 0                             | 0                        | -                           | -                                | -                                 | -                               | -                                  |                       |
| Total Underground Storage O&M               |  |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand                                    |  |                   | 3                             | 1,094                    | -                           | -                                | -                                 | -                               | -                                  |                       |
| - Customer                                  |  |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  |                       |
| - Commodity                                 |  |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  |                       |
| Total                                       |  |                   | 3                             | 1,094                    | -                           | -                                | -                                 | -                               | -                                  |                       |
| Distribution Expenses                       |  |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| Operations Expenses                         |  |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| (870) Supervision & Engineering             |  |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
|   |  |                   |                               |                          |                             |                                  |                                   |                                 |                                    | DISTPLT               |
| - Demand                                    |  | DISTPLT-D         | 2                             | 10,495                   | -                           | 31,296                           | 8,269                             | 2,582                           | -                                  | 33%                   |
| - Customer                                  |  | DISTPLT-C         | 382                           | 1,957                    | 22                          | 2,958                            | 3,997                             | 693                             | 501                                | 66%                   |
| - Commodity                                 |  | DISTPLT-E         | 0                             | 301                      | 57                          | 1,400                            | 179                               | 113                             | 834                                | 1%                    |
| Total                                       |  |                   | 383                           | 12,754                   | 79                          | 35,654                           | 12,445                            | 3,388                           | 1,335                              |                       |
| (871) Load Dispatching & Odorization        |  |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
|   |  |                   |                               |                          |                             |                                  |                                   |                                 |                                    | DEM                   |
| - Demand                                    |  | Demand_NCP        | 0                             | 973                      | -                           | 2,901                            | 766                               | 239                             | -                                  | 100%                  |
| - Customer                                  |  |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| - Commodity                                 |  |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| Total                                       |  |                   | 0                             | 973                      | -                           | 2,901                            | 766                               | 239                             | -                                  |                       |
| (874) Mains & Service Expenses              |  |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
|   |  |                   |                               |                          |                             |                                  |                                   |                                 |                                    | MAINS&SRV             |
| - Demand                                    |  | MAINS&SRV-D       | 17                            | 115,113                  | -                           | 343,253                          | 90,693                            | 28,321                          | -                                  | 39%                   |
| - Customer                                  |  | MAINS&SRV-C       | 3,221                         | 8,003                    | 47                          | 6,794                            | 11,503                            | 2,551                           | 1,290                              | 61%                   |
| - Commodity                                 |  |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| Total                                       |  |                   | 3,238                         | 123,116                  | 47                          | 350,047                          | 102,196                           | 30,871                          | 1,290                              |                       |
| (875) M&R Station Expenses - General        |  |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
|   |  |                   |                               |                          |                             |                                  |                                   |                                 |                                    | DEM                   |
| - Demand                                    |  | Demand_NCP        | 1                             | 3,523                    | -                           | 10,506                           | 2,776                             | 867                             | -                                  | 100%                  |
| - Customer                                  |  |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| - Commodity                                 |  |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| Total                                       |  |                   | 1                             | 3,523                    | -                           | 10,506                           | 2,776                             | 867                             | -                                  |                       |
| (877) MYR Station Expenses - City Gate      |  |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
|   |  |                   |                               |                          |                             |                                  |                                   |                                 |                                    | Sys. Load             |
| - Demand                                    |  | Demand_NCP        | 0                             | 16                       | -                           | 47                               | 12                                | 4                               | -                                  | 55%                   |
| - Customer                                  |  |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| - Commodity                                 |  | Throughput        | 0                             | 12                       | 2                           | 55                               | 7                                 | 4                               | 33                                 | 45%                   |
| Total                                       |  |                   | 0                             | 28                       | 2                           | 102                              | 20                                | 8                               | 33                                 |                       |

| Atmos Energy Corp, Colorado-Kansas Division  |                         |               |                           |                             |                       |                          |
|--|-------------------------|---------------|---------------------------|-----------------------------|-----------------------|--------------------------|
| Allocation to Customer Classes               | Allocation Factor       | Total Company | Sales Service Residential | Sales Service Commercial/PA | Sales Service Schools | Sales Service Industrial |
| <b>TOTAL</b>                                 |                         |               |                           |                             |                       |                          |
| (878) Meter & House Regulation Expenses      |                         | 606,865       |                           |                             |                       |                          |
| - Demand                                     | Small_Meter_Inv         | -             | -                         | -                           | -                     | -                        |
| - Customer                                   |                         | 606,865       | 558,118                   | 46,467                      | 218                   | 27                       |
| - Commodity                                  |                         | -             | -                         | -                           | -                     | -                        |
| Total  |                         | 606,865       | 558,118                   | 46,467                      | 218                   | 27                       |
| (879) Customer Installations Expenses        |                         | 106,917       |                           |                             |                       |                          |
| - Demand                                     | Meter_Inv               | -             | -                         | -                           | -                     | -                        |
| - Customer                                   |                         | 106,917       | 84,730                    | 17,583                      | 218                   | 115                      |
| - Commodity                                  |                         | -             | -                         | -                           | -                     | -                        |
| Total  |                         | 106,917       | 84,730                    | 17,583                      | 218                   | 115                      |
| (880) Other Expenses                         |                         | 1,541,464     |                           |                             |                       |                          |
| - Demand                                     | DISTPLT-D               | 504,959       | 315,291                   | 117,438                     | 1,496                 | 1,878                    |
| - Customer                                   | DISTPLT-C               | 1,020,927     | 911,180                   | 94,792                      | 854                   | 354                      |
| - Commodity                                  | DISTPLT-E               | 15,579        | 8,448                     | 3,263                       | 36                    | 60                       |
| Total  |                         | 1,541,464     | 1,234,919                 | 215,493                     | 2,386                 | 2,292                    |
| (881) Distribution-Rents                     |                         | 146,968       |                           |                             |                       |                          |
| - Demand                                     | DISTPLT-D               | 48,144        | 30,061                    | 11,197                      | 143                   | 179                      |
| - Customer                                   | DISTPLT-C               | 97,338        | 86,875                    | 9,038                       | 81                    | 34                       |
| - Commodity                                  | DISTPLT-E               | 1,485         | 805                       | 311                         | 3                     | 6                        |
| Total  |                         | 146,968       | 117,741                   | 20,546                      | 227                   | 219                      |
| Total Dist. Operations Expenses              |                         | 14,638,595    |                           |                             |                       |                          |
| - Demand                                     |                         | 5,339,540     | 3,333,950                 | 1,241,818                   | 15,820                | 19,861                   |
| - Customer                                   |                         | 9,269,612     | 8,491,899                 | 705,831                     | 5,047                 | 1,553                    |
| - Commodity                                  |                         | 29,443        | 15,967                    | 6,166                       | 67                    | 113                      |
| Total  |                         | 14,638,595    | 11,841,815                | 1,953,815                   | 20,935                | 21,527                   |
| <b>Maintenance Expense</b>                   |                         |               |                           |                             |                       |                          |
| (887) Maintenance of Mains                   |                         | 399,072       |                           |                             |                       |                          |
| - Demand                                     | Demand_NCP<br>Bills     | 206,777       | 129,109                   | 48,090                      | 613                   | 769                      |
| - Customer                                   |                         | 192,295       | 177,778                   | 13,437                      | 88                    | 22                       |
| - Commodity                                  |                         | -             | -                         | -                           | -                     | -                        |
| Total  |                         | 399,072       | 306,887                   | 61,527                      | 700                   | 791                      |
| (889) Maint. of M&R Station Equip. - General |                         | 238,358       |                           |                             |                       |                          |
| - Demand                                     | Demand_NCP              | 238,358       | 148,828                   | 55,435                      | 706                   | 887                      |
| - Customer                                   |                         | -             | -                         | -                           | -                     | -                        |
| - Commodity                                  |                         | -             | -                         | -                           | -                     | -                        |
| Total  |                         | 238,358       | 148,828                   | 55,435                      | 706                   | 887                      |
| (892) Maintenance of Services                |                         | 8,071         |                           |                             |                       |                          |
| - Demand                                     | Demand_NCP<br>DISTPLT-C | -             | -                         | -                           | -                     | -                        |
| - Customer                                   |                         | 8,071         | 7,203                     | 749                         | 7                     | 3                        |
| - Commodity                                  |                         | -             | -                         | -                           | -                     | -                        |
| Total  |                         | 8,071         | 7,203                     | 749                         | 7                     | 3                        |

| Atmos Energy Corp, Colorado-Kansas Division  |                 | Allocation Factor | Sales Service Small Generator | Sales Service Irrigation | Sales Service Interruptible | Transport Service Firm C&I/PA TS | Transport Service Firm Schools TS | Transport Service Irrigation TS | Transport Service Interruptible TS | Classification Factor |
|--|-----------------|-------------------|-------------------------------|--------------------------|-----------------------------|----------------------------------|-----------------------------------|---------------------------------|------------------------------------|-----------------------|
| Allocation to Customer Classes               |                 |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| TOTAL  |                 |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| (878) Meter & House Regulation Expenses      |                 |                   |                               |                          |                             |                                  |                                   |                                 |                                    | CUS                   |
| - Demand                                     |                 |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| - Customer                                   | Small_Meter_Inv | 271               | 1,077                         | -                        | -                           | 19                               | 423                               | 225                             | 20                                 | 100%                  |
| - Commodity                                  |                 | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| Total  |                 | 271               | 1,077                         | -                        | -                           | 19                               | 423                               | 225                             | 20                                 |                       |
| (879) Customer Installations Expenses        |                 |                   |                               |                          |                             |                                  |                                   |                                 |                                    | CUS                   |
| - Demand                                     |                 |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| - Customer                                   | Meter_Inv       | 54                | 704                           | 10                       | 1,335                       | 1,686                            | 264                               | 219                             |                                    | 100%                  |
| - Commodity                                  |                 | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| Total  |                 | 54                | 704                           | 10                       | 1,335                       | 1,686                            | 264                               | 219                             |                                    |                       |
| (880) Other Expenses                         |                 |                   |                               |                          |                             |                                  |                                   |                                 |                                    | DISTPLT               |
| - Demand                                     | DISTPLT-D       | 2                 | 13,727                        | -                        | 40,933                      | 10,815                           | 3,377                             | -                               |                                    | 33%                   |
| - Customer                                   | DISTPLT-C       | 499               | 2,560                         | 29                       | 3,869                       | 5,228                            | 906                               | 655                             |                                    | 66%                   |
| - Commodity                                  | DISTPLT-E       | 0                 | 394                           | 74                       | 1,831                       | 234                              | 148                               | 1,091                           |                                    | 1%                    |
| Total  |                 | 501               | 16,682                        | 103                      | 46,634                      | 16,277                           | 4,431                             | 1,746                           |                                    |                       |
| (881) Distribution-Rents                     |                 |                   |                               |                          |                             |                                  |                                   |                                 |                                    | DISTPLT               |
| - Demand                                     | DISTPLT-D       | 0                 | 1,309                         | -                        | 3,903                       | 1,031                            | 322                               | -                               |                                    | 33%                   |
| - Customer                                   | DISTPLT-C       | 48                | 244                           | 3                        | 369                         | 498                              | 86                                | 62                              |                                    | 66%                   |
| - Commodity                                  | DISTPLT-E       | 0                 | 38                            | 7                        | 175                         | 22                               | 14                                | 104                             |                                    | 1%                    |
| Total  |                 | 48                | 1,590                         | 10                       | 4,446                       | 1,552                            | 422                               | 166                             |                                    |                       |
| Total Dist. Operations Expenses              |                 |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand                                     |                 | 21                | 145,157                       | -                        | 432,839                     | 114,363                          | 35,712                            | -                               |                                    |                       |
| - Customer                                   |                 | 4,475             | 14,545                        | 112                      | 15,345                      | 23,334                           | 4,725                             | 2,747                           |                                    |                       |
| - Commodity                                  |                 | 0                 | 745                           | 140                      | 3,460                       | 443                              | 280                               | 2,062                           |                                    |                       |
| Total  |                 | 4,496             | 160,446                       | 252                      | 451,644                     | 138,140                          | 40,716                            | 4,809                           |                                    |                       |
| Maintenance Expense                          |                 |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| (887) Maintenance of Mains                   |                 |                   |                               |                          |                             |                                  |                                   |                                 |                                    | Mains                 |
| - Demand                                     | Demand_NCP      | 1                 | 5,621                         | -                        | 16,762                      | 4,429                            | 1,383                             | -                               |                                    | 52%                   |
| - Customer                                   | Bills           | 97                | 228                           | 1                        | 200                         | 332                              | 74                                | 38                              |                                    | 48%                   |
| - Commodity                                  |                 | -                 | -                             | -                        | -                           | -                                | -                                 | -                               |                                    | 0%                    |
| Total  |                 | 98                | 5,850                         | 1                        | 16,962                      | 4,761                            | 1,457                             | 38                              |                                    |                       |
| (889) Maint. of M&R Station Equip. - General |                 |                   |                               |                          |                             |                                  |                                   |                                 |                                    | DEM                   |
| - Demand                                     | Demand_NCP      | 1                 | 6,480                         | -                        | 19,322                      | 5,105                            | 1,594                             | -                               |                                    | 100%                  |
| - Customer                                   |                 | -                 | -                             | -                        | -                           | -                                | -                                 | -                               |                                    | 0%                    |
| - Commodity                                  |                 | -                 | -                             | -                        | -                           | -                                | -                                 | -                               |                                    | 0%                    |
| Total  |                 | 1                 | 6,480                         | -                        | 19,322                      | 5,105                            | 1,594                             | -                               |                                    |                       |
| (892) Maintenance of Services                |                 |                   |                               |                          |                             |                                  |                                   |                                 |                                    | CUS                   |
| - Demand                                     | Demand_NCP      | -                 | -                             | -                        | -                           | -                                | -                                 | -                               |                                    | 0%                    |
| - Customer                                   | DISTPLT-C       | 4                 | 20                            | 0                        | 31                          | 41                               | 7                                 | 5                               |                                    | 100%                  |
| - Commodity                                  |                 | -                 | -                             | -                        | -                           | -                                | -                                 | -                               |                                    | 0%                    |
| Total  |                 | 4                 | 20                            | 0                        | 31                          | 41                               | 7                                 | 5                               |                                    |                       |

| Atmos Energy Corp, Colorado-Kansas Division      |                   |               |                           |                             |                       |                          |
|--|-------------------|---------------|---------------------------|-----------------------------|-----------------------|--------------------------|
| Allocation to Customer Classes                   | Allocation Factor | Total Company | Sales Service Residential | Sales Service Commercial/PA | Sales Service Schools | Sales Service Industrial |
| <b>TOTAL</b>                                     |                   |               |                           |                             |                       |                          |
| (893) Maintenance of Meters and House Regulators |                   | 206,038       |                           |                             |                       |                          |
| - Demand   | MET&REG-C         | -             | -                         | -                           | -                     | -                        |
| - Customer                                       |                   | 206,038       | 163,914                   | 33,448                      | 411                   | 217                      |
| - Commodity                                      |                   | -             | -                         | -                           | -                     | -                        |
| Total  |                   | 206,038       | 163,914                   | 33,448                      | 411                   | 217                      |
| (894) Maintenance of Other Equipment             |                   | -             |                           |                             |                       |                          |
| - Demand   |                   | -             | -                         | -                           | -                     | -                        |
| - Customer                                       |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity                                      |                   | -             | -                         | -                           | -                     | -                        |
| Total  |                   | -             | -                         | -                           | -                     | -                        |
| Total Dist. Maintenance Expenses                 |                   | 851,539       |                           |                             |                       |                          |
| - Demand   |                   | 445,134       | 277,937                   | 103,525                     | 1,319                 | 1,656                    |
| - Customer                                       |                   | 406,404       | 348,895                   | 47,634                      | 505                   | 242                      |
| - Commodity                                      |                   | -             | -                         | -                           | -                     | -                        |
| Total  |                   | 851,539       | 626,832                   | 151,159                     | 1,824                 | 1,898                    |
| Total Distribution O&M                           |                   | 15,490,134    |                           |                             |                       |                          |
| - Demand   |                   | 5,784,674     | 3,611,887                 | 1,345,343                   | 17,139                | 21,516                   |
| - Customer                                       |                   | 9,676,017     | 8,840,794                 | 753,465                     | 5,552                 | 1,795                    |
| - Commodity                                      |                   | 29,443        | 15,967                    | 6,166                       | 67                    | 113                      |
| Total  |                   | 15,490,134    | 12,468,647                | 2,104,974                   | 22,759                | 23,425                   |
| <b>Customer Account Expense</b>                  |                   |               |                           |                             |                       |                          |
| (901) Supervision                                |                   | -             |                           |                             |                       |                          |
| - Demand   | Bills             | -             | -                         | -                           | -                     | -                        |
| - Customer                                       |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity                                      |                   | -             | -                         | -                           | -                     | -                        |
| Total  |                   | -             | -                         | -                           | -                     | -                        |
| (902) Meter reading expenses                     |                   | 668,721       |                           |                             |                       |                          |
| - Demand   | Bills             | -             | -                         | -                           | -                     | -                        |
| - Customer                                       |                   | 668,721       | 618,236                   | 46,729                      | 304                   | 76                       |
| - Commodity                                      |                   | -             | -                         | -                           | -                     | -                        |
| Total  |                   | 668,721       | 618,236                   | 46,729                      | 304                   | 76                       |
| (903) Customer records and collection expenses   |                   | 115,093       |                           |                             |                       |                          |
| - Demand   | Bills             | -             | -                         | -                           | -                     | -                        |
| - Customer                                       |                   | 115,093       | 106,404                   | 8,043                       | 52                    | 13                       |
| - Commodity                                      |                   | -             | -                         | -                           | -                     | -                        |
| Total  |                   | 115,093       | 106,404                   | 8,043                       | 52                    | 13                       |
| (904) Uncollectible accounts                     |                   | 531,249       |                           |                             |                       |                          |
| - Demand   | Bills             | -             | -                         | -                           | -                     | -                        |
| - Customer                                       |                   | 531,249       | 491,142                   | 37,123                      | 242                   | 60                       |
| - Commodity                                      |                   | -             | -                         | -                           | -                     | -                        |
| Total  |                   | 531,249       | 491,142                   | 37,123                      | 242                   | 60                       |

| Atmos Energy Corp, Colorado-Kansas Division             |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
|---|-------------------|-------------------------------|--------------------------|-----------------------------|----------------------------------|-----------------------------------|---------------------------------|------------------------------------|-----------------------|
| Allocation to Customer Classes                          | Allocation Factor | Sales Service Small Generator | Sales Service Irrigation | Sales Service Interruptible | Transport Service Firm C&I/PA TS | Transport Service Firm Schools TS | Transport Service Irrigation TS | Transport Service Interruptible TS | Classification Factor |
| <b>TOTAL</b>  |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| <b>(893) Maintenance of Meters and House Regulators</b> |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand  | MET&REG-C         | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | MET&REG               |
| - Customer  |                   | 104                           | 1,332                    | 19                          | 2,510                            | 3,174                             | 498                             | 412                                | 0%                    |
| - Commodity   |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 100%                  |
| Total   |                   | 104                           | 1,332                    | 19                          | 2,510                            | 3,174                             | 498                             | 412                                | 0%                    |
| <b>(894) Maintenance of Other Equipment</b>             |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand  |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | N/A                   |
| - Customer  |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | N/A                   |
| - Commodity   |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | N/A                   |
| Total   |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | N/A                   |
| <b>Total Dist. Maintenance Expenses</b>                 |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand  |                   | 2                             | 12,101                   | -                           | 36,084                           | 9,534                             | 2,977                           | -                                  |                       |
| - Customer  |                   | 205                           | 1,581                    | 21                          | 2,741                            | 3,547                             | 579                             | 454                                |                       |
| - Commodity   |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  |                       |
| Total   |                   | 207                           | 13,682                   | 21                          | 38,825                           | 13,081                            | 3,556                           | 454                                |                       |
| <b>Total Distribution O&amp;M</b>                       |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand  |                   | 23                            | 157,258                  | -                           | 468,923                          | 123,896                           | 38,689                          | -                                  |                       |
| - Customer  |                   | 4,680                         | 16,126                   | 133                         | 18,086                           | 26,881                            | 5,304                           | 3,201                              |                       |
| - Commodity   |                   | 0                             | 745                      | 140                         | 3,460                            | 443                               | 280                             | 2,062                              |                       |
| Total   |                   | 4,703                         | 174,128                  | 273                         | 490,469                          | 151,221                           | 44,272                          | 5,264                              |                       |
| <b>Customer Account Expense</b>                         |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| <b>(901) Supervision</b>                                |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand  | Bills             | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | CUS                   |
| - Customer  |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| - Commodity   |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 100%                  |
| Total   |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| <b>(902) Meter reading expenses</b>                     |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand  | Bills             | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | CUS                   |
| - Customer  |                   | 338                           | 794                      | 5                           | 697                              | 1,154                             | 257                             | 131                                | 0%                    |
| - Commodity   |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 100%                  |
| Total   |                   | 338                           | 794                      | 5                           | 697                              | 1,154                             | 257                             | 131                                | 0%                    |
| <b>(903) Customer records and collection expenses</b>   |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand  | Bills             | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | CUS                   |
| - Customer  |                   | 58                            | 137                      | 1                           | 120                              | 199                               | 44                              | 23                                 | 0%                    |
| - Commodity   |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 100%                  |
| Total   |                   | 58                            | 137                      | 1                           | 120                              | 199                               | 44                              | 23                                 | 0%                    |
| <b>(904) Uncollectible accounts</b>                     |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand  | Bills             | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | CUS                   |
| - Customer  |                   | 269                           | 631                      | 4                           | 554                              | 917                               | 204                             | 104                                | 0%                    |
| - Commodity   |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 100%                  |
| Total   |                   | 269                           | 631                      | 4                           | 554                              | 917                               | 204                             | 104                                | 0%                    |

| Atmos Energy Corp, Colorado-Kansas Division            |                   |               |                           |                             |                       |                          |
|--|-------------------|---------------|---------------------------|-----------------------------|-----------------------|--------------------------|
| Allocation to Customer Classes                         | Allocation Factor | Total Company | Sales Service Residential | Sales Service Commercial/PA | Sales Service Schools | Sales Service Industrial |
| <b>TOTAL</b>   |                   |               |                           |                             |                       |                          |
| (905) Miscellaneous customer accounts expenses         |                   | 6,573         |                           |                             |                       |                          |
| - Demand   | Bills             | -             | -                         | -                           | -                     | -                        |
| - Customer   |                   | 6,573         | 6,077                     | 459                         | 3                     | 1                        |
| - Commodity  |                   | -             | -                         | -                           | -                     | -                        |
| Total  |                   | 6,573         | 6,077                     | 459                         | 3                     | 1                        |
| Total Customer Account Expenses                        |                   | 1,321,637     |                           |                             |                       |                          |
| - Demand   |                   | -             | -                         | -                           | -                     | -                        |
| - Customer   |                   | 1,321,637     | 1,221,860                 | 92,354                      | 602                   | 150                      |
| - Commodity  |                   | -             | -                         | -                           | -                     | -                        |
| Total  |                   | 1,321,637     | 1,221,860                 | 92,354                      | 602                   | 150                      |
| <b>Customer Service Expenses</b>                       |                   |               |                           |                             |                       |                          |
| (907) Customer Service Supervision                     |                   | -             |                           |                             |                       |                          |
| - Demand   | Bills             | -             | -                         | -                           | -                     | -                        |
| - Customer   |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity  |                   | -             | -                         | -                           | -                     | -                        |
| Total  |                   | -             | -                         | -                           | -                     | -                        |
| (908) Customer Assistance                              |                   | 39,588        |                           |                             |                       |                          |
| - Demand   | Bills             | -             | -                         | -                           | -                     | -                        |
| - Customer   |                   | 39,588        | 36,599                    | 2,766                       | 18                    | 4                        |
| - Commodity  |                   | -             | -                         | -                           | -                     | -                        |
| Total  |                   | 39,588        | 36,599                    | 2,766                       | 18                    | 4                        |
| (909) Informational and instructional advertising      |                   | 29,010        |                           |                             |                       |                          |
| - Demand   | Bills             | -             | -                         | -                           | -                     | -                        |
| - Customer   |                   | 29,010        | 26,820                    | 2,027                       | 13                    | 3                        |
| - Commodity  |                   | -             | -                         | -                           | -                     | -                        |
| Total  |                   | 29,010        | 26,820                    | 2,027                       | 13                    | 3                        |
| (910) Miscellaneous customer service and informational |                   | 28,734        |                           |                             |                       |                          |
| - Demand   | Bills             | -             | -                         | -                           | -                     | -                        |
| - Customer   |                   | 28,734        | 26,564                    | 2,008                       | 13                    | 3                        |
| - Commodity  |                   | -             | -                         | -                           | -                     | -                        |
| Total  |                   | 28,734        | 26,564                    | 2,008                       | 13                    | 3                        |
| Total Customer Service Expenses                        |                   | 97,331        |                           |                             |                       |                          |
| - Demand   |                   | -             | -                         | -                           | -                     | -                        |
| - Customer   |                   | 97,331        | 89,983                    | 6,801                       | 44                    | 11                       |
| - Commodity  |                   | -             | -                         | -                           | -                     | -                        |
| Total  |                   | 97,331        | 89,983                    | 6,801                       | 44                    | 11                       |

| Atmos Energy Corp, Colorado-Kansas Division                   |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
|---|-------------------|-------------------------------|--------------------------|-----------------------------|----------------------------------|-----------------------------------|---------------------------------|------------------------------------|-----------------------|
| Allocation to Customer Classes                                | Allocation Factor | Sales Service Small Generator | Sales Service Irrigation | Sales Service Interruptible | Transport Service Firm C&I/PA TS | Transport Service Firm Schools TS | Transport Service Irrigation TS | Transport Service Interruptible TS | Classification Factor |
| <b>TOTAL</b>  |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| <b>(905) Miscellaneous customer accounts expenses</b>         |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand  | Bills             | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | CUS                   |
| - Customer  |                   | 3                             | 8                        | 0                           | 7                                | 11                                | 3                               | 1                                  | 0%                    |
| - Commodity   |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 100%                  |
| Total   |                   | 3                             | 8                        | 0                           | 7                                | 11                                | 3                               | 1                                  | 0%                    |
| <b>Total Customer Account Expenses</b>                        |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand  |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  |                       |
| - Customer  |                   | 668                           | 1,570                    | 9                           | 1,377                            | 2,280                             | 508                             | 259                                |                       |
| - Commodity   |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  |                       |
| Total   |                   | 668                           | 1,570                    | 9                           | 1,377                            | 2,280                             | 508                             | 259                                |                       |
| <b>Customer Service Expenses</b>                              |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| <b>(907) Customer Service Supervision</b>                     |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand  | Bills             | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | CUS                   |
| - Customer  |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| - Commodity   |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 100%                  |
| Total   |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| <b>(908) Customer Assistance</b>                              |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand  | Bills             | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | CUS                   |
| - Customer  |                   | 20                            | 47                       | 0                           | 41                               | 68                                | 15                              | 8                                  | 0%                    |
| - Commodity   |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 100%                  |
| Total   |                   | 20                            | 47                       | 0                           | 41                               | 68                                | 15                              | 8                                  | 0%                    |
| <b>(909) Informational and instructional advertising</b>      |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand  | Bills             | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | CUS                   |
| - Customer  |                   | 15                            | 34                       | 0                           | 30                               | 50                                | 11                              | 6                                  | 0%                    |
| - Commodity   |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 100%                  |
| Total   |                   | 15                            | 34                       | 0                           | 30                               | 50                                | 11                              | 6                                  | 0%                    |
| <b>(910) Miscellaneous customer service and informational</b> |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand  | Bills             | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | CUS                   |
| - Customer  |                   | 15                            | 34                       | 0                           | 30                               | 50                                | 11                              | 6                                  | 0%                    |
| - Commodity   |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 100%                  |
| Total   |                   | 15                            | 34                       | 0                           | 30                               | 50                                | 11                              | 6                                  | 0%                    |
| <b>Total Customer Service Expenses</b>                        |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand  |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  |                       |
| - Customer  |                   | 49                            | 116                      | 1                           | 101                              | 168                               | 37                              | 19                                 |                       |
| - Commodity   |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  |                       |
| Total   |                   | 49                            | 116                      | 1                           | 101                              | 168                               | 37                              | 19                                 |                       |

| Atmos Energy Corp, Colorado-Kansas Division |                   |               |                           |                             |                       |                          |
|---|-------------------|---------------|---------------------------|-----------------------------|-----------------------|--------------------------|
| Allocation to Customer Classes              | Allocation Factor | Total Company | Sales Service Residential | Sales Service Commercial/PA | Sales Service Schools | Sales Service Industrial |
| <b>TOTAL</b>                                |                   |               |                           |                             |                       |                          |
| <b>Sales Expenses</b>                       |                   |               |                           |                             |                       |                          |
| (911) Supervision                           |                   | -             |                           |                             |                       |                          |
| - Demand                                    | Bills             | -             | -                         | -                           | -                     | -                        |
| - Customer                                  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | -             | -                         | -                           | -                     | -                        |
| (912) Demonstrating and selling expenses    |                   | 69,510        |                           |                             |                       |                          |
| - Demand                                    | Bills             | -             | -                         | -                           | -                     | -                        |
| - Customer                                  |                   | 69,510        | 64,262                    | 4,857                       | 32                    | 8                        |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 69,510        | 64,262                    | 4,857                       | 32                    | 8                        |
| (913) Advertising Expenses                  |                   | 93,595        |                           |                             |                       |                          |
| - Demand                                    | Bills             | -             | -                         | -                           | -                     | -                        |
| - Customer                                  |                   | 93,595        | 86,529                    | 6,540                       | 43                    | 11                       |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 93,595        | 86,529                    | 6,540                       | 43                    | 11                       |
| (916) Miscellaneous Sales Expenses          |                   | -             |                           |                             |                       |                          |
| - Demand                                    | Bills             | -             | -                         | -                           | -                     | -                        |
| - Customer                                  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | -             | -                         | -                           | -                     | -                        |
| Total Sales Expenses                        |                   | 163,105       |                           |                             |                       |                          |
| - Demand                                    |                   | -             | -                         | -                           | -                     | -                        |
| - Customer                                  |                   | 163,105       | 150,791                   | 11,397                      | 74                    | 18                       |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 163,105       | 150,791                   | 11,397                      | 74                    | 18                       |
| <b>Administrative &amp; General Expense</b> |                   |               |                           |                             |                       |                          |
| (920) Administrative and General Salaries   |                   | 26,412        |                           |                             |                       |                          |
| - Demand                                    | PAYROLL-D         | 9,388         | 5,917                     | 2,204                       | 28                    | 35                       |
| - Customer                                  | PAYROLL-C         | 16,999        | 15,577                    | 1,295                       | 9                     | 3                        |
| - Commodity                                 | PAYROLL-E         | 26            | 14                        | 5                           | 0                     | 0                        |
| Total                                       |                   | 26,412        | 21,508                    | 3,504                       | 37                    | 38                       |
| (921) Office Supplies & Expense             |                   | 7,859         |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | 2,594         | 1,620                     | 603                         | 8                     | 10                       |
| - Customer                                  | PTDPLT-C          | 5,186         | 4,629                     | 482                         | 4                     | 2                        |
| - Commodity                                 | PTDPLT-E          | 79            | 43                        | 17                          | 0                     | 0                        |
| Total                                       |                   | 7,859         | 6,292                     | 1,102                       | 12                    | 12                       |



| Atmos Energy Corp, Colorado-Kansas Division      |           | Allocation Factor | Sales Service Small Generator | Sales Service Irrigation | Sales Service Interruptible | Transport Service Firm C&I/PA TS | Transport Service Firm Schools TS | Transport Service Irrigation TS | Transport Service Interruptible TS | Classification Factor |
|--|-----------|-------------------|-------------------------------|--------------------------|-----------------------------|----------------------------------|-----------------------------------|---------------------------------|------------------------------------|-----------------------|
| Allocation to Customer Classes                   |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| TOTAL  |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| <b>Sales Expenses</b>                            |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| <b>(911) Supervision</b>                         |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand   | Bills     | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | CUS                   |
| - Customer                                       |           | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| - Commodity                                      |           | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 100%                  |
| Total  |           | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| <b>(912) Demonstrating and selling expenses</b>  |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand   | Bills     | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | CUS                   |
| - Customer                                       |           | 35                | 83                            | 0                        | 72                          | 120                              | 27                                | 14                              |                                    | 0%                    |
| - Commodity                                      |           | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 100%                  |
| Total  |           | 35                | 83                            | 0                        | 72                          | 120                              | 27                                | 14                              |                                    | 0%                    |
| <b>(913) Advertising Expenses</b>                |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand   | Bills     | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | CUS                   |
| - Customer                                       |           | 47                | 111                           | 1                        | 98                          | 161                              | 36                                | 18                              |                                    | 0%                    |
| - Commodity                                      |           | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 100%                  |
| Total  |           | 47                | 111                           | 1                        | 98                          | 161                              | 36                                | 18                              |                                    | 0%                    |
| <b>(916) Miscellaneous Sales Expenses</b>        |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand   | Bills     | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | CUS                   |
| - Customer                                       |           | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| - Commodity                                      |           | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 100%                  |
| Total  |           | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| <b>Total Sales Expenses</b>                      |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand   |           | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  |                       |
| - Customer                                       |           | 82                | 194                           | 1                        | 170                         | 281                              | 63                                | 32                              |                                    |                       |
| - Commodity                                      |           | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  |                       |
| Total  |           | 82                | 194                           | 1                        | 170                         | 281                              | 63                                | 32                              |                                    |                       |
| <b>Administrative &amp; General Expense</b>      |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| <b>(920) Administrative and General Salaries</b> |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand   | PAYROLL-D | 0                 | 240                           | -                        | 715                         | 189                              | 59                                | -                               |                                    | PAYROLL               |
| - Customer                                       | PAYROLL-C | 8                 | 27                            | 0                        | 26                          | 41                               | 9                                 | 5                               |                                    | 36%                   |
| - Commodity                                      | PAYROLL-E | 0                 | 1                             | 0                        | 3                           | 0                                | 0                                 | 2                               |                                    | 64%                   |
| Total  |           | 8                 | 268                           | 0                        | 744                         | 230                              | 68                                | 7                               |                                    | 0%                    |
| <b>(921) Office Supplies &amp; Expense</b>       |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand   | PTDPLT-D  | 0                 | 70                            | -                        | 210                         | 56                               | 17                                | -                               |                                    | PTDPLT                |
| - Customer                                       | PTDPLT-C  | 3                 | 13                            | 0                        | 20                          | 27                               | 5                                 | 3                               |                                    | 33%                   |
| - Commodity                                      | PTDPLT-E  | 0                 | 2                             | 0                        | 9                           | 1                                | 1                                 | 6                               |                                    | 66%                   |
| Total  |           | 3                 | 85                            | 1                        | 239                         | 83                               | 23                                | 9                               |                                    | 1%                    |

| Atmos Energy Corp, Colorado-Kansas Division    |                   |               |                           |                             |                       |                          |
|--|-------------------|---------------|---------------------------|-----------------------------|-----------------------|--------------------------|
| Allocation to Customer Classes                 | Allocation Factor | Total Company | Sales Service Residential | Sales Service Commercial/PA | Sales Service Schools | Sales Service Industrial |
| <b>TOTAL</b>                                   |                   |               |                           |                             |                       |                          |
| (922) Administrative Expense Transfer - Credit |                   | 11,050,179    |                           |                             |                       |                          |
| - Demand                                       | PAYROLL-D         | 3,927,543     | 2,475,655                 | 922,123                     | 11,748                | 14,850                   |
| - Customer                                     | PAYROLL-C         | 7,111,965     | 6,516,958                 | 541,795                     | 3,782                 | 1,130                    |
| - Commodity                                    | PAYROLL-E         | 10,671        | 5,787                     | 2,235                       | 24                    | 41                       |
| Total  |                   | 11,050,179    | 8,998,400                 | 1,466,153                   | 15,554                | 16,021                   |
| (923) Outside Services                         |                   | 246,340       |                           |                             |                       |                          |
| - Demand                                       | PAYROLL-D         | 87,556        | 55,189                    | 20,557                      | 262                   | 331                      |
| - Customer                                     | PAYROLL-C         | 158,546       | 145,281                   | 12,078                      | 84                    | 25                       |
| - Commodity                                    | PAYROLL-E         | 238           | 129                       | 50                          | 1                     | 1                        |
| Total  |                   | 246,340       | 200,600                   | 32,685                      | 347                   | 357                      |
| (924) Property Insurance                       |                   | 56,242        |                           |                             |                       |                          |
| - Demand                                       | PTDPLT-D          | 18,562        | 11,594                    | 4,319                       | 55                    | 69                       |
| - Customer                                     | PTDPLT-C          | 37,113        | 33,124                    | 3,446                       | 31                    | 13                       |
| - Commodity                                    | PTDPLT-E          | 566           | 307                       | 119                         | 1                     | 2                        |
| Total  |                   | 56,242        | 45,025                    | 7,883                       | 87                    | 84                       |
| (925) Injuries and Damages                     |                   | 65,800        |                           |                             |                       |                          |
| - Demand                                       | PTDPLT-D          | 21,717        | 13,565                    | 5,053                       | 64                    | 81                       |
| - Customer                                     | PTDPLT-C          | 43,421        | 38,753                    | 4,032                       | 36                    | 15                       |
| - Commodity                                    | PTDPLT-E          | 663           | 359                       | 139                         | 2                     | 3                        |
| Total  |                   | 65,800        | 52,677                    | 9,223                       | 102                   | 98                       |
| (926) Employee Welfare and Pensions            |                   | 1,549,664     |                           |                             |                       |                          |
| - Demand                                       | PAYROLL-D         | 550,794       | 347,183                   | 129,317                     | 1,647                 | 2,083                    |
| - Customer                                     | PAYROLL-C         | 997,373       | 913,930                   | 75,981                      | 530                   | 159                      |
| - Commodity                                    | PAYROLL-E         | 1,496         | 812                       | 313                         | 3                     | 6                        |
| Total  |                   | 1,549,664     | 1,261,925                 | 205,611                     | 2,181                 | 2,247                    |
| (927) Franchise Requirements                   |                   | -             |                           |                             |                       |                          |
| - Demand                                       | PTDPLT-D          | -             | -                         | -                           | -                     | -                        |
| - Customer                                     | PTDPLT-C          | -             | -                         | -                           | -                     | -                        |
| - Commodity                                    | PTDPLT-E          | -             | -                         | -                           | -                     | -                        |
| Total  |                   | -             | -                         | -                           | -                     | -                        |
| (928) Regulatory Commission Expense            |                   | 284,444       |                           |                             |                       |                          |
| - Demand                                       | PAYROLL-D         | 101,099       | 63,726                    | 23,736                      | 302                   | 382                      |
| - Customer                                     | PAYROLL-C         | 183,070       | 167,754                   | 13,946                      | 97                    | 29                       |
| - Commodity                                    | PAYROLL-E         | 275           | 149                       | 58                          | 1                     | 1                        |
| Total  |                   | 284,444       | 231,629                   | 37,740                      | 400                   | 412                      |
| (930.1) General Advertising Expenses           |                   | -             |                           |                             |                       |                          |
| - Demand                                       |                   | -             | -                         | -                           | -                     | -                        |
| - Customer                                     |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity                                    |                   | -             | -                         | -                           | -                     | -                        |
| Total  |                   | -             | -                         | -                           | -                     | -                        |

| Atmos Energy Corp, Colorado-Kansas Division    |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
|--|-----------|-------------------|-------------------------------|--------------------------|-----------------------------|----------------------------------|-----------------------------------|---------------------------------|------------------------------------|-----------------------|
| Allocation to Customer Classes                 |           | Allocation Factor | Sales Service Small Generator | Sales Service Irrigation | Sales Service Interruptible | Transport Service Firm C&I/PA TS | Transport Service Firm Schools TS | Transport Service Irrigation TS | Transport Service Interruptible TS | Classification Factor |
| TOTAL  |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| (922) Administrative Expense Transfer - Credit |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | PAYROLL               |
| - Demand                                       | PAYROLL-D | 15                | 100,500                       | -                        | 298,987                     | 78,997                           | 24,668                            | -                               | 36%                                |                       |
| - Customer                                     | PAYROLL-C | 3,445             | 11,249                        | 80                       | 10,994                      | 16,994                           | 3,559                             | 1,979                           | 64%                                |                       |
| - Commodity                                    | PAYROLL-E | 0                 | 270                           | 51                       | 1,254                       | 161                              | 101                               | 747                             | 0%                                 |                       |
| Total  |           | 3,460             | 112,019                       | 130                      | 311,235                     | 96,151                           | 28,328                            | 2,727                           |                                    |                       |
| (923) Outside Services                         |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | PAYROLL               |
| - Demand                                       | PAYROLL-D | 0                 | 2,240                         | -                        | 6,665                       | 1,761                            | 550                               | -                               | 36%                                |                       |
| - Customer                                     | PAYROLL-C | 77                | 251                           | 2                        | 245                         | 379                              | 79                                | 44                              | 64%                                |                       |
| - Commodity                                    | PAYROLL-E | 0                 | 6                             | 1                        | 28                          | 4                                | 2                                 | 17                              | 0%                                 |                       |
| Total  |           | 77                | 2,497                         | 3                        | 6,938                       | 2,143                            | 632                               | 61                              |                                    |                       |
| (924) Property Insurance                       |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | PTDPLT                |
| - Demand                                       | PTDPLT-D  | 0                 | 499                           | -                        | 1,505                       | 398                              | 123                               | -                               | 33%                                |                       |
| - Customer                                     | PTDPLT-C  | 18                | 93                            | 1                        | 141                         | 190                              | 33                                | 24                              | 66%                                |                       |
| - Commodity                                    | PTDPLT-E  | 0                 | 14                            | 3                        | 67                          | 9                                | 5                                 | 40                              | 1%                                 |                       |
| Total  |           | 18                | 606                           | 4                        | 1,712                       | 596                              | 161                               | 63                              |                                    |                       |
| (925) Injuries and Damages                     |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | PTDPLT                |
| - Demand                                       | PTDPLT-D  | 0                 | 584                           | -                        | 1,761                       | 465                              | 144                               | -                               | 33%                                |                       |
| - Customer                                     | PTDPLT-C  | 21                | 109                           | 1                        | 165                         | 222                              | 39                                | 28                              | 66%                                |                       |
| - Commodity                                    | PTDPLT-E  | 0                 | 17                            | 3                        | 78                          | 10                               | 6                                 | 46                              | 1%                                 |                       |
| Total  |           | 21                | 709                           | 4                        | 2,004                       | 698                              | 188                               | 74                              |                                    |                       |
| (926) Employee Welfare and Pensions            |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | PAYROLL               |
| - Demand                                       | PAYROLL-D | 2                 | 14,094                        | -                        | 41,930                      | 11,078                           | 3,459                             | -                               | 36%                                |                       |
| - Customer                                     | PAYROLL-C | 483               | 1,578                         | 11                       | 1,542                       | 2,383                            | 499                               | 278                             | 64%                                |                       |
| - Commodity                                    | PAYROLL-E | 0                 | 38                            | 7                        | 176                         | 23                               | 14                                | 105                             | 0%                                 |                       |
| Total  |           | 485               | 15,709                        | 18                       | 43,647                      | 13,484                           | 3,973                             | 382                             |                                    |                       |
| (927) Franchise Requirements                   |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | PTDPLT                |
| - Demand                                       | PTDPLT-D  | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | 33%                                |                       |
| - Customer                                     | PTDPLT-C  | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | 66%                                |                       |
| - Commodity                                    | PTDPLT-E  | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | 1%                                 |                       |
| Total  |           | -                 | -                             | -                        | -                           | -                                | -                                 | -                               |                                    |                       |
| (928) Regulatory Commission Expense            |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | PAYROLL               |
| - Demand                                       | PAYROLL-D | 0                 | 2,587                         | -                        | 7,696                       | 2,033                            | 635                               | -                               | 36%                                |                       |
| - Customer                                     | PAYROLL-C | 89                | 290                           | 2                        | 283                         | 437                              | 92                                | 51                              | 64%                                |                       |
| - Commodity                                    | PAYROLL-E | 0                 | 7                             | 1                        | 32                          | 4                                | 3                                 | 19                              | 0%                                 |                       |
| Total  |           | 89                | 2,884                         | 3                        | 8,012                       | 2,475                            | 729                               | 70                              |                                    |                       |
| (930.1) General Advertising Expenses           |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | N/A                   |
| - Demand                                       |           | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | N/A                                |                       |
| - Customer                                     |           | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | N/A                                |                       |
| - Commodity                                    |           | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | N/A                                |                       |
| Total  |           | -                 | -                             | -                        | -                           | -                                | -                                 | -                               |                                    |                       |

| Atmos Energy Corp, Colorado-Kansas Division |                   |               |                           |                             |                       |                          |
|---|-------------------|---------------|---------------------------|-----------------------------|-----------------------|--------------------------|
| Allocation to Customer Classes              | Allocation Factor | Total Company | Sales Service Residential | Sales Service Commercial/PA | Sales Service Schools | Sales Service Industrial |
| <b>TOTAL</b>                                |                   |               |                           |                             |                       |                          |
| (930.2) Miscellaneous General Expense       |                   | 89,653        |                           |                             |                       |                          |
| - Demand                                    | PAYROLL-D         | 31,865        | 20,086                    | 7,481                       | 95                    | 120                      |
| - Customer                                  | PAYROLL-C         | 57,701        | 52,874                    | 4,396                       | 31                    | 9                        |
| - Commodity                                 | PAYROLL-E         | 87            | 47                        | 18                          | 0                     | 0                        |
| Total                                       |                   | 89,653        | 73,007                    | 11,895                      | 126                   | 130                      |
| (931) Rents                                 |                   | -             |                           |                             |                       |                          |
| - Demand                                    |                   | -             | -                         | -                           | -                     | -                        |
| - Customer                                  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | -             | -                         | -                           | -                     | -                        |
| (932) Maintenance of General Plant          |                   | -             |                           |                             |                       |                          |
| - Demand                                    |                   | -             | -                         | -                           | -                     | -                        |
| - Customer                                  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | -             | -                         | -                           | -                     | -                        |
| Total A&G Expense                           |                   | 13,376,593    |                           |                             |                       |                          |
| - Demand                                    |                   | 4,751,118     | 2,994,535                 | 1,115,394                   | 14,210                | 17,961                   |
| - Customer                                  |                   | 8,611,375     | 7,888,880                 | 657,450                     | 4,605                 | 1,385                    |
| - Commodity                                 |                   | 14,100        | 7,646                     | 2,953                       | 32                    | 54                       |
| Total                                       |                   | 13,376,593    | 10,891,062                | 1,775,797                   | 18,848                | 19,400                   |
| <b>Adjustments to O&amp;M Expenses</b>      |                   |               |                           |                             |                       |                          |
| Labor-Related                               |                   | (841,458)     |                           |                             |                       |                          |
| - Demand                                    | PAYROLL-D         | (299,078)     | (188,518)                 | (70,219)                    | (895)                 | (1,131)                  |
| - Customer                                  | PAYROLL-C         | (541,568)     | (496,259)                 | (41,257)                    | (288)                 | (86)                     |
| - Commodity                                 | PAYROLL-E         | (813)         | (441)                     | (170)                       | (2)                   | (3)                      |
| Total                                       |                   | (841,458)     | (685,218)                 | (111,646)                   | (1,184)               | (1,220)                  |
| Customer Expense-related                    |                   | (204,818)     |                           |                             |                       |                          |
| - Demand                                    |                   | -             | -                         | -                           | -                     | -                        |
| - Customer                                  | Bills             | (204,818)     | (189,355)                 | (14,312)                    | (93)                  | (23)                     |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | (204,818)     | (189,355)                 | (14,312)                    | (93)                  | (23)                     |
| Rate Case - Related                         |                   | 94,749        |                           |                             |                       |                          |
| - Demand                                    | PAYROLL-D         | 33,677        | 21,227                    | 7,907                       | 101                   | 127                      |
| - Customer                                  | PAYROLL-C         | 60,981        | 55,879                    | 4,646                       | 32                    | 10                       |
| - Commodity                                 | PAYROLL-E         | 91            | 50                        | 19                          | 0                     | 0                        |
| Total                                       |                   | 94,749        | 77,157                    | 12,571                      | 133                   | 137                      |
| A&G-related                                 |                   | (304,780)     |                           |                             |                       |                          |
| - Demand                                    | O&MxAG-D          | (115,748)     | (74,113)                  | (27,606)                    | (352)                 | (450)                    |
| - Customer                                  | O&MxAG-C          | (188,539)     | (172,551)                 | (14,470)                    | (105)                 | (33)                     |
| - Commodity                                 | O&MxAG-E          | (493)         | (267)                     | (103)                       | (1)                   | (2)                      |
| Total                                       |                   | (304,780)     | (246,932)                 | (42,178)                    | (458)                 | (485)                    |

| Atmos Energy Corp, Colorado-Kansas Division  |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
|--|-------------------|-------------------------------|--------------------------|-----------------------------|----------------------------------|-----------------------------------|---------------------------------|------------------------------------|-----------------------|
| Allocation to Customer Classes               | Allocation Factor | Sales Service Small Generator | Sales Service Irrigation | Sales Service Interruptible | Transport Service Firm C&I/PA TS | Transport Service Firm Schools TS | Transport Service Irrigation TS | Transport Service Interruptible TS | Classification Factor |
| <b>TOTAL</b>                                 |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| <b>(930.2) Miscellaneous General Expense</b> |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand                                     | PAYROLL-D         | 0                             | 815                      | -                           | 2,426                            | 641                               | 200                             | -                                  | PAYROLL 36%           |
| - Customer                                   | PAYROLL-C         | 28                            | 91                       | 1                           | 89                               | 138                               | 29                              | 16                                 | 64%                   |
| - Commodity                                  | PAYROLL-E         | 0                             | 2                        | 0                           | 10                               | 1                                 | 1                               | 6                                  | 0%                    |
| Total  |                   | 28                            | 909                      | 1                           | 2,525                            | 780                               | 230                             | 22                                 |                       |
| <b>(931) Rents</b>                           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand                                     |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | N/A                   |
| - Customer                                   |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | N/A                   |
| - Commodity                                  |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | N/A                   |
| Total  |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  |                       |
| <b>(932) Maintenance of General Plant</b>    |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand                                     |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | N/A                   |
| - Customer                                   |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | N/A                   |
| - Commodity                                  |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | N/A                   |
| Total  |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  |                       |
| <b>Total A&amp;G Expense</b>                 |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand                                     |                   | 18                            | 121,630                  | -                           | 361,896                          | 95,618                            | 29,855                          | -                                  |                       |
| - Customer                                   |                   | 4,172                         | 13,700                   | 98                          | 13,505                           | 20,810                            | 4,342                           | 2,428                              |                       |
| - Commodity                                  |                   | 0                             | 357                      | 67                          | 1,657                            | 212                               | 134                             | 988                                |                       |
| Total  |                   | 4,190                         | 135,687                  | 165                         | 377,057                          | 116,641                           | 34,332                          | 3,415                              |                       |
| <b>Adjustments to O&amp;M Expenses</b>       |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| <b>Labor-Related</b>                         |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand                                     | PAYROLL-D         | (1)                           | (7,653)                  | -                           | (22,768)                         | (6,016)                           | (1,878)                         | -                                  | PAYROLL 36%           |
| - Customer                                   | PAYROLL-C         | (262)                         | (857)                    | (6)                         | (837)                            | (1,294)                           | (271)                           | (151)                              | 64%                   |
| - Commodity                                  | PAYROLL-E         | (0)                           | (21)                     | (4)                         | (95)                             | (12)                              | (8)                             | (57)                               | 0%                    |
| Total  |                   | (264)                         | (8,530)                  | (10)                        | (23,700)                         | (7,322)                           | (2,157)                         | (208)                              |                       |
| <b>Customer Expense-related</b>              |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand                                     | Bills             | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | CUS 0%                |
| - Customer                                   |                   | (104)                         | (243)                    | (1)                         | (213)                            | (353)                             | (79)                            | (40)                               | 100%                  |
| - Commodity                                  |                   | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| Total  |                   | (104)                         | (243)                    | (1)                         | (213)                            | (353)                             | (79)                            | (40)                               |                       |
| <b>Rate Case - Related</b>                   |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand                                     | PAYROLL-D         | 0                             | 862                      | -                           | 2,564                            | 677                               | 212                             | -                                  | PAYROLL 36%           |
| - Customer                                   | PAYROLL-C         | 30                            | 96                       | 1                           | 94                               | 146                               | 31                              | 17                                 | 64%                   |
| - Commodity                                  | PAYROLL-E         | 0                             | 2                        | 0                           | 11                               | 1                                 | 1                               | 6                                  | 0%                    |
| Total  |                   | 30                            | 961                      | 1                           | 2,669                            | 824                               | 243                             | 23                                 |                       |
| <b>A&amp;G-related</b>                       |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand                                     | O&MxAG-D          | (0)                           | (2,652)                  | -                           | (7,853)                          | (2,075)                           | (648)                           | -                                  | O&MxAG 38%            |
| - Customer                                   | O&MxAG-C          | (92)                          | (302)                    | (2)                         | (331)                            | (496)                             | (99)                            | (59)                               | 62%                   |
| - Commodity                                  | O&MxAG-E          | (0)                           | (12)                     | (2)                         | (58)                             | (7)                               | (5)                             | (35)                               | 0%                    |
| Total  |                   | (92)                          | (2,966)                  | (5)                         | (8,241)                          | (2,578)                           | (752)                           | (93)                               |                       |

| Atmos Energy Corp, Colorado-Kansas Division |                   |                   |                           |                             |                       |                          |
|---|-------------------|-------------------|---------------------------|-----------------------------|-----------------------|--------------------------|
| Allocation to Customer Classes              | Allocation Factor | Total Company     | Sales Service Residential | Sales Service Commercial/PA | Sales Service Schools | Sales Service Industrial |
| <b>TOTAL</b>                                |                   |                   |                           |                             |                       |                          |
| Uncollectibles-related                      |                   | (69,630)          |                           |                             |                       |                          |
| - Demand                                    | Bills             | -                 | -                         | -                           | -                     | -                        |
| - Customer                                  |                   | (69,630)          | (64,373)                  | (4,866)                     | (32)                  | (8)                      |
| - Commodity                                 |                   | -                 | -                         | -                           | -                     | -                        |
| Total                                       |                   | (69,630)          | (64,373)                  | (4,866)                     | (32)                  | (8)                      |
| Total Adjustments to O&M Expenses           |                   | (1,325,937)       |                           |                             |                       |                          |
| - Demand                                    |                   | (381,150)         | (241,404)                 | (89,917)                    | (1,146)               | (1,453)                  |
| - Customer                                  |                   | (943,573)         | (866,659)                 | (70,259)                    | (486)                 | (140)                    |
| - Commodity                                 |                   | (1,214)           | (658)                     | (254)                       | (3)                   | (5)                      |
| Total                                       |                   | (1,325,937)       | (1,108,722)               | (160,431)                   | (1,634)               | (1,598)                  |
| Total O&M Expenses                          |                   | 30,249,796        |                           |                             |                       |                          |
| - Demand                                    |                   | 11,281,576        | 7,178,619                 | 2,673,867                   | 34,064                | 43,352                   |
| - Customer                                  |                   | 18,925,891        | 17,325,650                | 1,451,208                   | 10,392                | 3,219                    |
| - Commodity                                 |                   | 42,328            | 22,954                    | 8,865                       | 97                    | 162                      |
| <b>Total</b>                                |                   | <b>30,249,796</b> | <b>24,527,223</b>         | <b>4,133,940</b>            | <b>44,553</b>         | <b>46,733</b>            |
| <b>DEPRECIATION EXPENSE</b>                 |                   |                   |                           |                             |                       |                          |
| <b>Intangible Plant</b>                     |                   |                   |                           |                             |                       |                          |
| (30100) Organizational Costs                |                   | -                 |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | -                 | -                         | -                           | -                     | -                        |
| - Customer                                  | PTDPLT-C          | -                 | -                         | -                           | -                     | -                        |
| - Commodity                                 | PTDPLT-E          | -                 | -                         | -                           | -                     | -                        |
| Total                                       |                   | -                 | -                         | -                           | -                     | -                        |
| (30200) Franchises & Consents               |                   | -                 |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | -                 | -                         | -                           | -                     | -                        |
| - Customer                                  | PTDPLT-C          | -                 | -                         | -                           | -                     | -                        |
| - Commodity                                 | PTDPLT-E          | -                 | -                         | -                           | -                     | -                        |
| Total                                       |                   | -                 | -                         | -                           | -                     | -                        |
| (30300) Misc. Intangible Plant              |                   | -                 |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | -                 | -                         | -                           | -                     | -                        |
| - Customer                                  | PTDPLT-C          | -                 | -                         | -                           | -                     | -                        |
| - Commodity                                 | PTDPLT-E          | -                 | -                         | -                           | -                     | -                        |
| Total                                       |                   | -                 | -                         | -                           | -                     | -                        |
| Total Intangible Plant                      |                   | -                 |                           |                             |                       |                          |
| - Demand                                    |                   | -                 | -                         | -                           | -                     | -                        |
| - Customer                                  |                   | -                 | -                         | -                           | -                     | -                        |
| - Commodity                                 |                   | -                 | -                         | -                           | -                     | -                        |
| Total                                       |                   | -                 | -                         | -                           | -                     | -                        |

| Atmos Energy Corp, Colorado-Kansas Division |          |                   |                               |                          |                             |                                  |                                   |                                 |                                    |
|---|----------|-------------------|-------------------------------|--------------------------|-----------------------------|----------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| Allocation to Customer Classes              |          | Allocation Factor | Sales Service Small Generator | Sales Service Irrigation | Sales Service Interruptible | Transport Service Firm C&I/PA TS | Transport Service Firm Schools TS | Transport Service Irrigation TS | Transport Service Interruptible TS |
| TOTAL                                       |          |                   |                               |                          |                             |                                  |                                   |                                 | Classification Factor              |
| Uncollectibles-related                      |          |                   |                               |                          |                             |                                  |                                   |                                 | CUS                                |
| - Demand                                    |          |                   | -                             | -                        | -                           | -                                | -                                 | -                               | 0%                                 |
| - Customer                                  | Bills    | (35)              | (83)                          | (0)                      | (73)                        | (120)                            | (27)                              | (14)                            | 100%                               |
| - Commodity                                 |          | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | 0%                                 |
| Total                                       |          |                   | (35)                          | (83)                     | (0)                         | (73)                             | (120)                             | (27)                            | (14)                               |
| Total Adjustments to O&M Expenses           |          |                   |                               |                          |                             |                                  |                                   |                                 |                                    |
| - Demand                                    |          | (1)               | (9,443)                       | -                        | (28,057)                    | (7,413)                          | (2,315)                           | -                               |                                    |
| - Customer                                  |          | (463)             | (1,388)                       | (10)                     | (1,359)                     | (2,118)                          | (445)                             | (246)                           |                                    |
| - Commodity                                 |          | (0)               | (31)                          | (6)                      | (143)                       | (18)                             | (12)                              | (85)                            |                                    |
| Total                                       |          |                   | (465)                         | (10,862)                 | (16)                        | (29,559)                         | (9,549)                           | (2,771)                         | (331)                              |
| Total O&M Expenses                          |          |                   |                               |                          |                             |                                  |                                   |                                 |                                    |
| - Demand                                    |          | 43                | 270,539                       | -                        | 802,762                     | 212,102                          | 66,230                            | -                               |                                    |
| - Customer                                  |          | 9,189             | 30,317                        | 232                      | 31,880                      | 48,304                           | 9,809                             | 5,692                           |                                    |
| - Commodity                                 |          | 0                 | 1,070                         | 202                      | 4,974                       | 637                              | 402                               | 2,965                           |                                    |
| Total                                       |          |                   | 9,232                         | 301,926                  | 433                         | 839,616                          | 261,042                           | 76,440                          | 8,657                              |
| DEPRECIATION EXPENSE                        |          |                   |                               |                          |                             |                                  |                                   |                                 |                                    |
| Intangible Plant                            |          |                   |                               |                          |                             |                                  |                                   |                                 |                                    |
| (30100) Organizational Costs                |          |                   |                               |                          |                             |                                  |                                   |                                 | PTDPLT                             |
| - Demand                                    | PTDPLT-D | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | 33%                                |
| - Customer                                  | PTDPLT-C | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | 66%                                |
| - Commodity                                 | PTDPLT-E | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | 1%                                 |
| Total                                       |          |                   | -                             | -                        | -                           | -                                | -                                 | -                               |                                    |
| (30200) Franchises & Consents               |          |                   |                               |                          |                             |                                  |                                   |                                 | PTDPLT                             |
| - Demand                                    | PTDPLT-D | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | 33%                                |
| - Customer                                  | PTDPLT-C | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | 66%                                |
| - Commodity                                 | PTDPLT-E | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | 1%                                 |
| Total                                       |          |                   | -                             | -                        | -                           | -                                | -                                 | -                               |                                    |
| (30300) Misc. Intangible Plant              |          |                   |                               |                          |                             |                                  |                                   |                                 | PTDPLT                             |
| - Demand                                    | PTDPLT-D | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | 33%                                |
| - Customer                                  | PTDPLT-C | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | 66%                                |
| - Commodity                                 | PTDPLT-E | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | 1%                                 |
| Total                                       |          |                   | -                             | -                        | -                           | -                                | -                                 | -                               |                                    |
| Total Intangible Plant                      |          |                   |                               |                          |                             |                                  |                                   |                                 |                                    |
| - Demand                                    |          |                   | -                             | -                        | -                           | -                                | -                                 | -                               |                                    |
| - Customer                                  |          |                   | -                             | -                        | -                           | -                                | -                                 | -                               |                                    |
| - Commodity                                 |          |                   | -                             | -                        | -                           | -                                | -                                 | -                               |                                    |
| Total                                       |          |                   | -                             | -                        | -                           | -                                | -                                 | -                               |                                    |

| Atmos Energy Corp, Colorado-Kansas Division |                   |               |                           |                             |                       |                          |
|---|-------------------|---------------|---------------------------|-----------------------------|-----------------------|--------------------------|
| Allocation to Customer Classes              | Allocation Factor | Total Company | Sales Service Residential | Sales Service Commercial/PA | Sales Service Schools | Sales Service Industrial |
| <b>TOTAL</b>                                |                   |               |                           |                             |                       |                          |
| <b>Storage Plant</b>                        |                   |               |                           |                             |                       |                          |
| (35010) Land                                |                   | -             |                           |                             |                       |                          |
| - Demand                                    | W_Peak            | -             | -                         | -                           | -                     | -                        |
| - Customer                                  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | -             | -                         | -                           | -                     | -                        |
| (35020) Rights of Way                       |                   | 12,744        |                           |                             |                       |                          |
| - Demand                                    | W_Peak            | 12,744        | 9,201                     | 3,427                       | 44                    | 60                       |
| - Customer                                  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 12,744        | 9,201                     | 3,427                       | 44                    | 60                       |
| (35100) Structures and Improvements         |                   | 10,203        |                           |                             |                       |                          |
| - Demand                                    | W_Peak            | 10,203        | 7,366                     | 2,744                       | 35                    | 48                       |
| - Customer                                  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 10,203        | 7,366                     | 2,744                       | 35                    | 48                       |
| (35200) Wells                               |                   | 37,212        |                           |                             |                       |                          |
| - Demand                                    | W_Peak            | 37,212        | 26,866                    | 10,007                      | 127                   | 176                      |
| - Customer                                  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 37,212        | 26,866                    | 10,007                      | 127                   | 176                      |
| (35202) Reservoirs                          |                   | -             |                           |                             |                       |                          |
| - Demand                                    | W_Peak            | -             | -                         | -                           | -                     | -                        |
| - Customer                                  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | -             | -                         | -                           | -                     | -                        |
| (35300) Pipelines                           |                   | 23,260        |                           |                             |                       |                          |
| - Demand                                    | W_Peak            | 23,260        | 16,793                    | 6,255                       | 80                    | 110                      |
| - Customer                                  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 23,260        | 16,793                    | 6,255                       | 80                    | 110                      |
| (35400) Compressor Station Equipment        |                   | 117,471       |                           |                             |                       |                          |
| - Demand                                    | W_Peak            | 117,471       | 84,810                    | 31,590                      | 402                   | 555                      |
| - Customer                                  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 117,471       | 84,810                    | 31,590                      | 402                   | 555                      |
| (35500) M&R Station Equipment               |                   | 8,152         |                           |                             |                       |                          |
| - Demand                                    | W_Peak            | 8,152         | 5,886                     | 2,192                       | 28                    | 39                       |
| - Customer                                  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 8,152         | 5,886                     | 2,192                       | 28                    | 39                       |



| Atmos Energy Corp, Colorado-Kansas Division |        | Allocation | Sales Service   | Sales Service | Sales Service | Transport Service | Transport Service | Transport Service | Transport Service | Classification |
|---|--------|------------|-----------------|---------------|---------------|-------------------|-------------------|-------------------|-------------------|----------------|
| Allocation to Customer Classes              |        | Factor     | Small Generator | Irrigation    | Interruptible | Firm C&I/PA TS    | Firm Schools TS   | Irrigation TS     | Interruptible TS  | Factor         |
| TOTAL                                       |        |            |                 |               |               |                   |                   |                   |                   |                |
| <b>Storage Plant</b>                        |        |            |                 |               |               |                   |                   |                   |                   |                |
| <b>(35010) Land</b>                         |        |            |                 |               |               |                   |                   |                   |                   |                |
| - Demand                                    | W_Peak | -          | -               | -             | -             | -                 | -                 | -                 | -                 | DEM 100%       |
| - Customer                                  |        | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| - Commodity                                 |        | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| Total                                       |        | -          | -               | -             | -             | -                 | -                 | -                 | -                 |                |
| <b>(35020) Rights of Way</b>                |        |            |                 |               |               |                   |                   |                   |                   |                |
| - Demand                                    | W_Peak | 0          | 12              | -             | -             | -                 | -                 | -                 | -                 | DEM 100%       |
| - Customer                                  |        | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| - Commodity                                 |        | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| Total                                       |        | 0          | 12              | -             | -             | -                 | -                 | -                 | -                 |                |
| <b>(35100) Structures and Improvements</b>  |        |            |                 |               |               |                   |                   |                   |                   |                |
| - Demand                                    | W_Peak | 0          | 10              | -             | -             | -                 | -                 | -                 | -                 | DEM 100%       |
| - Customer                                  |        | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| - Commodity                                 |        | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| Total                                       |        | 0          | 10              | -             | -             | -                 | -                 | -                 | -                 |                |
| <b>(35200) Wells</b>                        |        |            |                 |               |               |                   |                   |                   |                   |                |
| - Demand                                    | W_Peak | 0          | 36              | -             | -             | -                 | -                 | -                 | -                 | DEM 100%       |
| - Customer                                  |        | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| - Commodity                                 |        | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| Total                                       |        | 0          | 36              | -             | -             | -                 | -                 | -                 | -                 |                |
| <b>(35202) Reservoirs</b>                   |        |            |                 |               |               |                   |                   |                   |                   |                |
| - Demand                                    | W_Peak | -          | -               | -             | -             | -                 | -                 | -                 | -                 | DEM 100%       |
| - Customer                                  |        | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| - Commodity                                 |        | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| Total                                       |        | -          | -               | -             | -             | -                 | -                 | -                 | -                 |                |
| <b>(35300) Pipelines</b>                    |        |            |                 |               |               |                   |                   |                   |                   |                |
| - Demand                                    | W_Peak | 0          | 23              | -             | -             | -                 | -                 | -                 | -                 | DEM 100%       |
| - Customer                                  |        | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| - Commodity                                 |        | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| Total                                       |        | 0          | 23              | -             | -             | -                 | -                 | -                 | -                 |                |
| <b>(35400) Compressor Station Equipment</b> |        |            |                 |               |               |                   |                   |                   |                   |                |
| - Demand                                    | W_Peak | 0          | 114             | -             | -             | -                 | -                 | -                 | -                 | DEM 100%       |
| - Customer                                  |        | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| - Commodity                                 |        | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| Total                                       |        | 0          | 114             | -             | -             | -                 | -                 | -                 | -                 |                |
| <b>(35500) M&amp;R Station Equipment</b>    |        |            |                 |               |               |                   |                   |                   |                   |                |
| - Demand                                    | W_Peak | 0          | 8               | -             | -             | -                 | -                 | -                 | -                 | DEM 100%       |
| - Customer                                  |        | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| - Commodity                                 |        | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| Total                                       |        | 0          | 8               | -             | -             | -                 | -                 | -                 | -                 |                |

| Atmos Energy Corp, Colorado-Kansas Division |                     |               |                           |                             |                       |                          |
|---|---------------------|---------------|---------------------------|-----------------------------|-----------------------|--------------------------|
| Allocation to Customer Classes              | Allocation Factor   | Total Company | Sales Service Residential | Sales Service Commercial/PA | Sales Service Schools | Sales Service Industrial |
| <b>TOTAL</b>                                |                     |               |                           |                             |                       |                          |
| (35600) Purification Equipment              |                     | 14,531        |                           |                             |                       |                          |
| - Demand                                    | W_Peak              | 14,531        | 10,491                    | 3,908                       | 50                    | 69                       |
| - Customer                                  |                     | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                     | -             | -                         | -                           | -                     | -                        |
| Total                                       |                     | 14,531        | 10,491                    | 3,908                       | 50                    | 69                       |
| (35700) Other Equipment                     |                     | 127,829       |                           |                             |                       |                          |
| - Demand                                    | W_Peak              | 127,829       | 92,287                    | 34,375                      | 438                   | 604                      |
| - Customer                                  |                     | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                     | -             | -                         | -                           | -                     | -                        |
| Total                                       |                     | 127,829       | 92,287                    | 34,375                      | 438                   | 604                      |
| Total Storage Plant                         |                     | 351,403       |                           |                             |                       |                          |
| - Demand                                    |                     | 351,403       | 253,699                   | 94,497                      | 1,204                 | 1,661                    |
| - Customer                                  |                     | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                     | -             | -                         | -                           | -                     | -                        |
| Total                                       |                     | 351,403       | 253,699                   | 94,497                      | 1,204                 | 1,661                    |
| <b>Transmission</b>                         |                     |               |                           |                             |                       |                          |
| (36500) Land                                |                     | -             |                           |                             |                       |                          |
| - Demand                                    | W_Peak_xSGS,Int,Irr | -             | -                         | -                           | -                     | -                        |
| - Customer                                  |                     | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                     | -             | -                         | -                           | -                     | -                        |
| Total                                       |                     | -             | -                         | -                           | -                     | -                        |
| (36700) Mains - Cathodic Protection         |                     | 124,971       |                           |                             |                       |                          |
| - Demand                                    | W_Peak_xSGS,Int,Irr | 124,971       | 80,736                    | 30,072                      | 383                   | 529                      |
| - Customer                                  |                     | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                     | -             | -                         | -                           | -                     | -                        |
| Total                                       |                     | 124,971       | 80,736                    | 30,072                      | 383                   | 529                      |
| (36701) Mains - Steel                       |                     | 3,342         |                           |                             |                       |                          |
| - Demand                                    | W_Peak_xSGS,Int,Irr | 3,342         | 2,159                     | 804                         | 10                    | 14                       |
| - Customer                                  |                     | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                     | -             | -                         | -                           | -                     | -                        |
| Total                                       |                     | 3,342         | 2,159                     | 804                         | 10                    | 14                       |
| (36900) M&R Station Equipment               |                     | 4,053         |                           |                             |                       |                          |
| - Demand                                    | W_Peak_xSGS,Int,Irr | 4,053         | 2,618                     | 975                         | 12                    | 17                       |
| - Customer                                  |                     | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                     | -             | -                         | -                           | -                     | -                        |
| Total                                       |                     | 4,053         | 2,618                     | 975                         | 12                    | 17                       |
| Total Transmission Plant                    |                     | 132,367       |                           |                             |                       |                          |
| - Demand                                    |                     | 132,367       | 85,514                    | 31,852                      | 406                   | 560                      |
| - Customer                                  |                     | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 |                     | -             | -                         | -                           | -                     | -                        |
| Total                                       |                     | 132,367       | 85,514                    | 31,852                      | 406                   | 560                      |

| Atmos Energy Corp, Colorado-Kansas Division |                     | Allocation | Sales Service   | Sales Service | Sales Service | Transport Service | Transport Service | Transport Service | Transport Service | Classification |
|---|---------------------|------------|-----------------|---------------|---------------|-------------------|-------------------|-------------------|-------------------|----------------|
| Allocation to Customer Classes              |                     | Factor     | Small Generator | Irrigation    | Interruptible | Firm C&I/PA TS    | Firm Schools TS   | Irrigation TS     | Interruptible TS  | Factor         |
| TOTAL                                       |                     |            |                 |               |               |                   |                   |                   |                   |                |
| (35600) Purification Equipment              |                     |            |                 |               |               |                   |                   |                   |                   | DEM            |
| - Demand                                    | W_Peak              | 0          | 14              | -             | -             | -                 | -                 | -                 | -                 | 100%           |
| - Customer                                  |                     | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| - Commodity                                 |                     | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| Total                                       |                     | 0          | 14              | -             | -             | -                 | -                 | -                 | -                 |                |
| (35700) Other Equipment                     |                     |            |                 |               |               |                   |                   |                   |                   | DEM            |
| - Demand                                    | W_Peak              | 0          | 124             | -             | -             | -                 | -                 | -                 | -                 | 100%           |
| - Customer                                  |                     | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| - Commodity                                 |                     | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| Total                                       |                     | 0          | 124             | -             | -             | -                 | -                 | -                 | -                 |                |
| Total Storage Plant                         |                     |            |                 |               |               |                   |                   |                   |                   |                |
| - Demand                                    |                     | 1          | 341             | -             | -             | -                 | -                 | -                 | -                 |                |
| - Customer                                  |                     | -          | -               | -             | -             | -                 | -                 | -                 | -                 |                |
| - Commodity                                 |                     | -          | -               | -             | -             | -                 | -                 | -                 | -                 |                |
| Total                                       |                     | 1          | 341             | -             | -             | -                 | -                 | -                 | -                 |                |
| Transmission                                |                     |            |                 |               |               |                   |                   |                   |                   |                |
| (36500) Land                                |                     |            |                 |               |               |                   |                   |                   |                   | DEM            |
| - Demand                                    | W_Peak_xSGS,Int,Irr | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 100%           |
| - Customer                                  |                     | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| - Commodity                                 |                     | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| Total                                       |                     | -          | -               | -             | -             | -                 | -                 | -                 | -                 |                |
| (36700) Mains - Cathodic Protection         |                     |            |                 |               |               |                   |                   |                   |                   | DEM            |
| - Demand                                    | W_Peak_xSGS,Int,Irr | -          | -               | -             | 10,482        | 2,769             | -                 | -                 | -                 | 100%           |
| - Customer                                  |                     | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| - Commodity                                 |                     | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| Total                                       |                     | -          | -               | -             | 10,482        | 2,769             | -                 | -                 | -                 |                |
| (36701) Mains - Steel                       |                     |            |                 |               |               |                   |                   |                   |                   | DEM            |
| - Demand                                    | W_Peak_xSGS,Int,Irr | -          | -               | -             | 280           | 74                | -                 | -                 | -                 | 100%           |
| - Customer                                  |                     | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| - Commodity                                 |                     | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| Total                                       |                     | -          | -               | -             | 280           | 74                | -                 | -                 | -                 |                |
| (36900) M&R Station Equipment               |                     |            |                 |               |               |                   |                   |                   |                   | DEM            |
| - Demand                                    | W_Peak_xSGS,Int,Irr | -          | -               | -             | 340           | 90                | -                 | -                 | -                 | 100%           |
| - Customer                                  |                     | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| - Commodity                                 |                     | -          | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| Total                                       |                     | -          | -               | -             | 340           | 90                | -                 | -                 | -                 |                |
| Total Transmission Plant                    |                     |            |                 |               |               |                   |                   |                   |                   |                |
| - Demand                                    |                     | -          | -               | -             | 11,102        | 2,933             | -                 | -                 | -                 |                |
| - Customer                                  |                     | -          | -               | -             | -             | -                 | -                 | -                 | -                 |                |
| - Commodity                                 |                     | -          | -               | -             | -             | -                 | -                 | -                 | -                 |                |
| Total                                       |                     | -          | -               | -             | 11,102        | 2,933             | -                 | -                 | -                 |                |

| Atmos Energy Corp, Colorado-Kansas Division |                   |               |                           |                             |                       |                          |
|---|-------------------|---------------|---------------------------|-----------------------------|-----------------------|--------------------------|
| Allocation to Customer Classes              | Allocation Factor | Total Company | Sales Service Residential | Sales Service Commercial/PA | Sales Service Schools | Sales Service Industrial |
| <b>TOTAL</b>                                |                   |               |                           |                             |                       |                          |
| <b>Distribution Plant</b>                   |                   |               |                           |                             |                       |                          |
| (37400) Land and Land Rights                |                   | -             |                           |                             |                       |                          |
| - Demand                                    | DISTPLT-D         | -             | -                         | -                           | -                     | -                        |
| - Customer                                  | DISTPLT-C         | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 | DISTPLT-E         | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | -             | -                         | -                           | -                     | -                        |
| (37402) Land Rights                         |                   | 5,636         |                           |                             |                       |                          |
| - Demand                                    | DISTPLT-D         | 1,846         | 1,153                     | 429                         | 5                     | 7                        |
| - Customer                                  | DISTPLT-C         | 3,733         | 3,331                     | 347                         | 3                     | 1                        |
| - Commodity                                 | DISTPLT-E         | 57            | 31                        | 12                          | 0                     | 0                        |
| Total                                       |                   | 5,636         | 4,515                     | 788                         | 9                     | 8                        |
| (37500) Structures and Improvements         |                   | 5,848         |                           |                             |                       |                          |
| - Demand                                    | DISTPLT-D         | 1,916         | 1,196                     | 446                         | 6                     | 7                        |
| - Customer                                  | DISTPLT-C         | 3,873         | 3,457                     | 360                         | 3                     | 1                        |
| - Commodity                                 | DISTPLT-E         | 59            | 32                        | 12                          | 0                     | 0                        |
| Total                                       |                   | 5,848         | 4,685                     | 818                         | 9                     | 9                        |
| (37600) Mains - Cathodic Protection         |                   | 213,366       |                           |                             |                       |                          |
| - Demand                                    | Demand_NCP        | 110,554       | 69,029                    | 25,712                      | 328                   | 411                      |
| - Customer                                  | Bills             | 102,812       | 95,050                    | 7,184                       | 47                    | 12                       |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 213,366       | 164,079                   | 32,896                      | 374                   | 423                      |
| (37601) Mains - Steel                       |                   | 2,085,943     |                           |                             |                       |                          |
| - Demand                                    | Demand_NCP        | 1,080,818     | 674,851                   | 251,366                     | 3,202                 | 4,020                    |
| - Customer                                  | Bills             | 1,005,125     | 929,243                   | 70,236                      | 458                   | 114                      |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 2,085,943     | 1,604,094                 | 321,602                     | 3,660                 | 4,134                    |
| (37602) Mains - Plastic                     |                   | 4,736,034     |                           |                             |                       |                          |
| - Demand                                    | Demand_NCP        | 2,453,946     | 1,532,217                 | 570,715                     | 7,271                 | 9,128                    |
| - Customer                                  | Bills             | 2,282,088     | 2,109,802                 | 159,468                     | 1,039                 | 258                      |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 4,736,034     | 3,642,019                 | 730,183                     | 8,310                 | 9,386                    |
| (37603) Mains - Anodes                      |                   | 339,823       |                           |                             |                       |                          |
| - Demand                                    | Demand_NCP        | 176,077       | 109,941                   | 40,950                      | 522                   | 655                      |
| - Customer                                  | Bills             | 163,746       | 151,384                   | 11,442                      | 75                    | 19                       |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 339,823       | 261,324                   | 52,393                      | 596                   | 673                      |
| (37604) Mains - Leak Clamps                 |                   | 174,715       |                           |                             |                       |                          |
| - Demand                                    | Demand_NCP        | 90,528        | 56,524                    | 21,054                      | 268                   | 337                      |
| - Customer                                  | Bills             | 84,188        | 77,832                    | 5,883                       | 38                    | 10                       |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 174,715       | 134,356                   | 26,937                      | 307                   | 346                      |

| Atmos Energy Corp, Colorado-Kansas Division |                   | Sales Service   | Sales Service | Sales Service | Transport Service | Transport Service | Transport Service | Transport Service | Classification |
|---|-------------------|-----------------|---------------|---------------|-------------------|-------------------|-------------------|-------------------|----------------|
| Allocation to Customer Classes              |                   | Small Generator | Irrigation    | Interruptible | Firm C&I/PA TS    | Firm Schools TS   | Irrigation TS     | Interruptible TS  | Factor         |
| TOTAL                                       | Allocation Factor |                 |               |               |                   |                   |                   |                   |                |
| <b>Distribution Plant</b>                   |                   |                 |               |               |                   |                   |                   |                   |                |
| <b>(37400) Land and Land Rights</b>         |                   |                 |               |               |                   |                   |                   |                   |                |
| - Demand                                    | DISTPLT-D         | -               | -             | -             | -                 | -                 | -                 | -                 | DISTPLT 33%    |
| - Customer                                  | DISTPLT-C         | -               | -             | -             | -                 | -                 | -                 | -                 | 66%            |
| - Commodity                                 | DISTPLT-E         | -               | -             | -             | -                 | -                 | -                 | -                 | 1%             |
| Total                                       |                   | -               | -             | -             | -                 | -                 | -                 | -                 |                |
| <b>(37402) Land Rights</b>                  |                   |                 |               |               |                   |                   |                   |                   |                |
| - Demand                                    | DISTPLT-D         | 0               | 50            | -             | 150               | 40                | 12                | -                 | DISTPLT 33%    |
| - Customer                                  | DISTPLT-C         | 2               | 9             | 0             | 14                | 19                | 3                 | 2                 | 66%            |
| - Commodity                                 | DISTPLT-E         | 0               | 1             | 0             | 7                 | 1                 | 1                 | 4                 | 1%             |
| Total                                       |                   | 2               | 61            | 0             | 171               | 60                | 16                | 6                 |                |
| <b>(37500) Structures and Improvements</b>  |                   |                 |               |               |                   |                   |                   |                   |                |
| - Demand                                    | DISTPLT-D         | 0               | 52            | -             | 155               | 41                | 13                | -                 | DISTPLT 33%    |
| - Customer                                  | DISTPLT-C         | 2               | 10            | 0             | 15                | 20                | 3                 | 2                 | 66%            |
| - Commodity                                 | DISTPLT-E         | 0               | 1             | 0             | 7                 | 1                 | 1                 | 4                 | 1%             |
| Total                                       |                   | 2               | 63            | 0             | 177               | 62                | 17                | 7                 |                |
| <b>(37600) Mains - Cathodic Protection</b>  |                   |                 |               |               |                   |                   |                   |                   |                |
| - Demand                                    | Demand_NCP        | 0               | 3,005         | -             | 8,962             | 2,368             | 739               | -                 | Mains 52%      |
| - Customer                                  | Bills             | 52              | 122           | 1             | 107               | 177               | 39                | 20                | 48%            |
| - Commodity                                 |                   | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| Total                                       |                   | 52              | 3,128         | 1             | 9,069             | 2,545             | 779               | 20                |                |
| <b>(37601) Mains - Steel</b>                |                   |                 |               |               |                   |                   |                   |                   |                |
| - Demand                                    | Demand_NCP        | 4               | 29,382        | -             | 87,614            | 23,149            | 7,229             | -                 | Mains 52%      |
| - Customer                                  | Bills             | 508             | 1,194         | 7             | 1,047             | 1,734             | 386               | 197               | 48%            |
| - Commodity                                 |                   | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| Total                                       |                   | 513             | 30,576        | 7             | 88,662            | 24,883            | 7,615             | 197               |                |
| <b>(37602) Mains - Plastic</b>              |                   |                 |               |               |                   |                   |                   |                   |                |
| - Demand                                    | Demand_NCP        | 10              | 66,711        | -             | 198,924           | 52,559            | 16,412            | -                 | Mains 52%      |
| - Customer                                  | Bills             | 1,154           | 2,711         | 16            | 2,378             | 3,938             | 877               | 447               | 48%            |
| - Commodity                                 |                   | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| Total                                       |                   | 1,164           | 69,422        | 16            | 201,302           | 56,496            | 17,289            | 447               |                |
| <b>(37603) Mains - Anodes</b>               |                   |                 |               |               |                   |                   |                   |                   |                |
| - Demand                                    | Demand_NCP        | 1               | 4,787         | -             | 14,273            | 3,771             | 1,178             | -                 | Mains 52%      |
| - Customer                                  | Bills             | 83              | 195           | 1             | 171               | 283               | 63                | 32                | 48%            |
| - Commodity                                 |                   | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| Total                                       |                   | 83              | 4,981         | 1             | 14,444            | 4,054             | 1,241             | 32                |                |
| <b>(37604) Mains - Leak Clamps</b>          |                   |                 |               |               |                   |                   |                   |                   |                |
| - Demand                                    | Demand_NCP        | 0               | 2,461         | -             | 7,338             | 1,939             | 605               | -                 | Mains 52%      |
| - Customer                                  | Bills             | 43              | 100           | 1             | 88                | 145               | 32                | 16                | 48%            |
| - Commodity                                 |                   | -               | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| Total                                       |                   | 43              | 2,561         | 1             | 7,426             | 2,084             | 638               | 16                |                |

| Atmos Energy Corp, Colorado-Kansas Division |                   |               |                           |                             |                       |                          |
|---|-------------------|---------------|---------------------------|-----------------------------|-----------------------|--------------------------|
| Allocation to Customer Classes              | Allocation Factor | Total Company | Sales Service Residential | Sales Service Commercial/PA | Sales Service Schools | Sales Service Industrial |
| <b>TOTAL</b>                                |                   |               |                           |                             |                       |                          |
| (37800) M&R Station Equipment - General     |                   | 313,624       |                           |                             |                       |                          |
| - Demand                                    | Demand_NCP        | 173,841       | 108,544                   | 40,430                      | 515                   | 647                      |
| - Customer                                  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 | Throughput        | 139,783       | 75,803                    | 29,274                      | 320                   | 536                      |
| Total                                       |                   | 313,624       | 184,348                   | 69,705                      | 835                   | 1,183                    |
| (37900) M&R Station Equipment - City Gate   |                   | 112,969       |                           |                             |                       |                          |
| - Demand                                    | Demand_NCP        | 62,618        | 39,098                    | 14,563                      | 186                   | 233                      |
| - Customer                                  |                   | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 | Throughput        | 50,351        | 27,305                    | 10,545                      | 115                   | 193                      |
| Total                                       |                   | 112,969       | 66,403                    | 25,108                      | 301                   | 426                      |
| (38000) Services                            |                   | 4,253,528     |                           |                             |                       |                          |
| - Demand                                    |                   | -             | -                         | -                           | -                     | -                        |
| - Customer                                  | Meters            | 4,253,528     | 3,932,265                 | 297,693                     | 1,924                 | 481                      |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 4,253,528     | 3,932,265                 | 297,693                     | 1,924                 | 481                      |
| (38100) Meters                              |                   | 2,048,779     |                           |                             |                       |                          |
| - Demand                                    |                   | -             | -                         | -                           | -                     | -                        |
| - Customer                                  | Meter_Inv         | 2,048,779     | 1,623,620                 | 336,938                     | 4,168                 | 2,213                    |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 2,048,779     | 1,623,620                 | 336,938                     | 4,168                 | 2,213                    |
| (38200) Meter Installations                 |                   | 1,172,574     |                           |                             |                       |                          |
| - Demand                                    |                   | -             | -                         | -                           | -                     | -                        |
| - Customer                                  | Meter_Inv         | 1,172,574     | 929,243                   | 192,839                     | 2,386                 | 1,266                    |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 1,172,574     | 929,243                   | 192,839                     | 2,386                 | 1,266                    |
| (38300) House Regulators                    |                   | 71,635        |                           |                             |                       |                          |
| - Demand                                    |                   | -             | -                         | -                           | -                     | -                        |
| - Customer                                  | Small_Meter_Inv   | 71,635        | 65,881                    | 5,485                       | 26                    | 3                        |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 71,635        | 65,881                    | 5,485                       | 26                    | 3                        |
| (38400) House Regulator Installations       |                   | 7,017         |                           |                             |                       |                          |
| - Demand                                    |                   | -             | -                         | -                           | -                     | -                        |
| - Customer                                  | Small_Meter_Inv   | 7,017         | 6,453                     | 537                         | 3                     | 0                        |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 7,017         | 6,453                     | 537                         | 3                     | 0                        |
| (38500) Industrial M&R Station Equipment    |                   | 64,759        |                           |                             |                       |                          |
| - Demand                                    |                   | -             | -                         | -                           | -                     | -                        |
| - Customer                                  | Bills             | 64,759        | 59,870                    | 4,525                       | 29                    | 7                        |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 64,759        | 59,870                    | 4,525                       | 29                    | 7                        |

| Atmos Energy Corp, Colorado-Kansas Division |                 | Allocation Factor | Sales Service Small Generator | Sales Service Irrigation | Sales Service Interruptible | Transport Service Firm C&I/PA TS | Transport Service Firm Schools TS | Transport Service Irrigation TS | Transport Service Interruptible TS | Classification Factor |
|---|-----------------|-------------------|-------------------------------|--------------------------|-----------------------------|----------------------------------|-----------------------------------|---------------------------------|------------------------------------|-----------------------|
| Allocation to Customer Classes              |                 |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| TOTAL                                       |                 |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| (37800) M&R Station Equipment - General     |                 |                   |                               |                          |                             |                                  |                                   |                                 |                                    | Sys. Load             |
| - Demand                                    | Demand_NCP      | 1                 | 4,726                         | -                        | 14,092                      | 3,723                            | 1,163                             | -                               | -                                  | 55%                   |
| - Customer                                  |                 | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| - Commodity                                 | Throughput      | 1                 | 3,535                         | 665                      | 16,425                      | 2,103                            | 1,328                             | 9,791                           | 9,791                              | 45%                   |
| Total                                       |                 | 1                 | 8,261                         | 665                      | 30,517                      | 5,827                            | 2,490                             | 9,791                           | 9,791                              |                       |
| (37900) M&R Station Equipment - City Gate   |                 |                   |                               |                          |                             |                                  |                                   |                                 |                                    | Sys. Load             |
| - Demand                                    | Demand_NCP      | 0                 | 1,702                         | -                        | 5,076                       | 1,341                            | 419                               | -                               | -                                  | 55%                   |
| - Customer                                  |                 | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| - Commodity                                 | Throughput      | 0                 | 1,273                         | 240                      | 5,916                       | 758                              | 478                               | 3,527                           | 3,527                              | 45%                   |
| Total                                       |                 | 1                 | 2,976                         | 240                      | 10,992                      | 2,099                            | 897                               | 3,527                           | 3,527                              |                       |
| (38000) Services                            |                 |                   |                               |                          |                             |                                  |                                   |                                 |                                    | CUS                   |
| - Demand                                    | Meters          | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| - Customer                                  |                 | 1,924             | 5,201                         | 30                       | 4,209                       | 7,366                            | 1,623                             | 812                             | 812                                | 100%                  |
| - Commodity                                 |                 | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| Total                                       |                 | 1,924             | 5,201                         | 30                       | 4,209                       | 7,366                            | 1,623                             | 812                             | 812                                |                       |
| (38100) Meters                              |                 |                   |                               |                          |                             |                                  |                                   |                                 |                                    | CUS                   |
| - Demand                                    | Meter_Inv       | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| - Customer                                  |                 | 1,036             | 13,484                        | 197                      | 25,578                      | 32,301                           | 5,053                             | 4,191                           | 4,191                              | 100%                  |
| - Commodity                                 |                 | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| Total                                       |                 | 1,036             | 13,484                        | 197                      | 25,578                      | 32,301                           | 5,053                             | 4,191                           | 4,191                              |                       |
| (38200) Meter Installations                 |                 |                   |                               |                          |                             |                                  |                                   |                                 |                                    | CUS                   |
| - Demand                                    | Meter_Inv       | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| - Customer                                  |                 | 593               | 7,717                         | 113                      | 14,639                      | 18,487                           | 2,892                             | 2,399                           | 2,399                              | 100%                  |
| - Commodity                                 |                 | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| Total                                       |                 | 593               | 7,717                         | 113                      | 14,639                      | 18,487                           | 2,892                             | 2,399                           | 2,399                              |                       |
| (38300) House Regulators                    |                 |                   |                               |                          |                             |                                  |                                   |                                 |                                    | CUS                   |
| - Demand                                    | Small_Meter_Inv | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| - Customer                                  |                 | 32                | 127                           | -                        | 2                           | 50                               | 27                                | 2                               | 2                                  | 100%                  |
| - Commodity                                 |                 | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| Total                                       |                 | 32                | 127                           | -                        | 2                           | 50                               | 27                                | 2                               | 2                                  |                       |
| (38400) House Regulator Installations       |                 |                   |                               |                          |                             |                                  |                                   |                                 |                                    | CUS                   |
| - Demand                                    | Small_Meter_Inv | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| - Customer                                  |                 | 3                 | 12                            | -                        | 0                           | 5                                | 3                                 | 0                               | 0                                  | 100%                  |
| - Commodity                                 |                 | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| Total                                       |                 | 3                 | 12                            | -                        | 0                           | 5                                | 3                                 | 0                               | 0                                  |                       |
| (38500) Industrial M&R Station Equipment    |                 |                   |                               |                          |                             |                                  |                                   |                                 |                                    | CUS                   |
| - Demand                                    | Bills           | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| - Customer                                  |                 | 33                | 77                            | 0                        | 67                          | 112                              | 25                                | 13                              | 13                                 | 100%                  |
| - Commodity                                 |                 | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 0%                    |
| Total                                       |                 | 33                | 77                            | 0                        | 67                          | 112                              | 25                                | 13                              | 13                                 |                       |

| Atmos Energy Corp, Colorado-Kansas Division |                   |               |                           |                             |                       |                          |
|---|-------------------|---------------|---------------------------|-----------------------------|-----------------------|--------------------------|
| Allocation to Customer Classes              | Allocation Factor | Total Company | Sales Service Residential | Sales Service Commercial/PA | Sales Service Schools | Sales Service Industrial |
| <b>TOTAL</b>                                |                   |               |                           |                             |                       |                          |
| (38700) Other Equipment                     |                   | 50,509        |                           |                             |                       |                          |
| - Demand                                    | DISTPLT-D         | 16,546        | 10,331                    | 3,848                       | 49                    | 62                       |
| - Customer                                  | DISTPLT-C         | 33,453        | 29,857                    | 3,106                       | 28                    | 12                       |
| - Commodity                                 | DISTPLT-E         | 510           | 277                       | 107                         | 1                     | 2                        |
| Total                                       |                   | 50,509        | 40,464                    | 7,061                       | 78                    | 75                       |
| Total Distribution Plant                    |                   | 15,656,759    |                           |                             |                       |                          |
| - Demand                                    |                   | 4,168,691     | 2,602,884                 | 969,513                     | 12,351                | 15,506                   |
| - Customer                                  |                   | 11,297,308    | 10,017,288                | 1,096,043                   | 10,227                | 4,397                    |
| - Commodity                                 |                   | 190,760       | 103,448                   | 39,950                      | 437                   | 732                      |
| Total                                       |                   | 15,656,759    | 12,723,620                | 2,105,506                   | 23,015                | 20,634                   |
| <b>General Plant</b>                        |                   |               |                           |                             |                       |                          |
| (38900) Land and Land Rights                |                   | -             |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | -             | -                         | -                           | -                     | -                        |
| - Customer                                  | PTDPLT-C          | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 | PTDPLT-E          | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | -             | -                         | -                           | -                     | -                        |
| (39000) Structures and Improvements         |                   | 97,868        |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | 32,301        | 20,176                    | 7,515                       | 96                    | 120                      |
| - Customer                                  | PTDPLT-C          | 64,582        | 57,640                    | 5,996                       | 54                    | 22                       |
| - Commodity                                 | PTDPLT-E          | 985           | 534                       | 206                         | 2                     | 4                        |
| Total                                       |                   | 97,868        | 78,350                    | 13,718                      | 152                   | 147                      |
| (39003) Improvements                        |                   | 64            |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | 21            | 13                        | 5                           | 0                     | 0                        |
| - Customer                                  | PTDPLT-C          | 42            | 38                        | 4                           | 0                     | 0                        |
| - Commodity                                 | PTDPLT-E          | 1             | 0                         | 0                           | 0                     | 0                        |
| Total                                       |                   | 64            | 51                        | 9                           | 0                     | 0                        |
| (39004) Air Conditioning Equipment          |                   | 3,642         |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | 1,202         | 751                       | 280                         | 4                     | 4                        |
| - Customer                                  | PTDPLT-C          | 2,403         | 2,145                     | 223                         | 2                     | 1                        |
| - Commodity                                 | PTDPLT-E          | 37            | 20                        | 8                           | 0                     | 0                        |
| Total                                       |                   | 3,642         | 2,916                     | 510                         | 6                     | 5                        |
| (39009) Leasehold Improvements              |                   | 7,830         |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | 2,584         | 1,614                     | 601                         | 8                     | 10                       |
| - Customer                                  | PTDPLT-C          | 5,167         | 4,611                     | 480                         | 4                     | 2                        |
| - Commodity                                 | PTDPLT-E          | 79            | 43                        | 17                          | 0                     | 0                        |
| Total                                       |                   | 7,830         | 6,268                     | 1,097                       | 12                    | 12                       |
| (39100) Office Furniture and Equipment      |                   | 10,825        |                           |                             |                       |                          |
| - Demand                                    | PAYROLL-D         | 3,847         | 2,425                     | 903                         | 12                    | 15                       |
| - Customer                                  | PAYROLL-C         | 6,967         | 6,384                     | 531                         | 4                     | 1                        |
| - Commodity                                 | PAYROLL-E         | 10            | 6                         | 2                           | 0                     | 0                        |
| Total                                       |                   | 10,825        | 8,815                     | 1,436                       | 15                    | 16                       |



| Atmos Energy Corp, Colorado-Kansas Division |           | Allocation Factor | Sales Service Small Generator | Sales Service Irrigation | Sales Service Interruptible | Transport Service Firm C&I/PA TS | Transport Service Firm Schools TS | Transport Service Irrigation TS | Transport Service Interruptible TS | Classification Factor |
|---|-----------|-------------------|-------------------------------|--------------------------|-----------------------------|----------------------------------|-----------------------------------|---------------------------------|------------------------------------|-----------------------|
| Allocation to Customer Classes              |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| TOTAL                                       |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| (38700) Other Equipment                     |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | DISTPLT               |
| - Demand                                    | DISTPLT-D | 0                 | 450                           | -                        | 1,341                       | 354                              | 111                               | -                               |                                    | 33%                   |
| - Customer                                  | DISTPLT-C | 16                | 84                            | 1                        | 127                         | 171                              | 30                                | 21                              |                                    | 66%                   |
| - Commodity                                 | DISTPLT-E | 0                 | 13                            | 2                        | 60                          | 8                                | 5                                 | 36                              |                                    | 1%                    |
| Total                                       |           | 16                | 547                           | 3                        | 1,528                       | 533                              | 145                               | 57                              |                                    |                       |
| Total Distribution Plant                    |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand                                    |           | 16                | 113,327                       | -                        | 337,927                     | 89,285                           | 27,881                            | -                               |                                    |                       |
| - Customer                                  |           | 5,481             | 31,042                        | 367                      | 48,442                      | 64,808                           | 11,056                            | 8,156                           |                                    |                       |
| - Commodity                                 |           | 1                 | 4,824                         | 908                      | 22,415                      | 2,870                            | 1,812                             | 13,362                          |                                    |                       |
| Total                                       |           | 5,498             | 149,193                       | 1,275                    | 408,784                     | 156,964                          | 40,749                            | 21,519                          |                                    |                       |
| General Plant                               |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| (38900) Land and Land Rights                |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | PTDPLT                |
| - Demand                                    | PTDPLT-D  | -                 | -                             | -                        | -                           | -                                | -                                 | -                               |                                    | 33%                   |
| - Customer                                  | PTDPLT-C  | -                 | -                             | -                        | -                           | -                                | -                                 | -                               |                                    | 66%                   |
| - Commodity                                 | PTDPLT-E  | -                 | -                             | -                        | -                           | -                                | -                                 | -                               |                                    | 1%                    |
| Total                                       |           | -                 | -                             | -                        | -                           | -                                | -                                 | -                               |                                    |                       |
| (39000) Structures and Improvements         |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | PTDPLT                |
| - Demand                                    | PTDPLT-D  | 0                 | 868                           | -                        | 2,619                       | 692                              | 214                               | -                               |                                    | 33%                   |
| - Customer                                  | PTDPLT-C  | 32                | 162                           | 2                        | 245                         | 331                              | 57                                | 41                              |                                    | 66%                   |
| - Commodity                                 | PTDPLT-E  | 0                 | 25                            | 5                        | 116                         | 15                               | 9                                 | 69                              |                                    | 1%                    |
| Total                                       |           | 32                | 1,055                         | 7                        | 2,980                       | 1,038                            | 280                               | 110                             |                                    |                       |
| (39003) Improvements                        |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | PTDPLT                |
| - Demand                                    | PTDPLT-D  | 0                 | 1                             | -                        | 2                           | 0                                | 0                                 | -                               |                                    | 33%                   |
| - Customer                                  | PTDPLT-C  | 0                 | 0                             | 0                        | 0                           | 0                                | 0                                 | 0                               |                                    | 66%                   |
| - Commodity                                 | PTDPLT-E  | 0                 | 0                             | 0                        | 0                           | 0                                | 0                                 | 0                               |                                    | 1%                    |
| Total                                       |           | 0                 | 1                             | 0                        | 2                           | 1                                | 0                                 | 0                               |                                    |                       |
| (39004) Air Conditioning Equipment          |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | PTDPLT                |
| - Demand                                    | PTDPLT-D  | 0                 | 32                            | -                        | 97                          | 26                               | 8                                 | -                               |                                    | 33%                   |
| - Customer                                  | PTDPLT-C  | 1                 | 6                             | 0                        | 9                           | 12                               | 2                                 | 2                               |                                    | 66%                   |
| - Commodity                                 | PTDPLT-E  | 0                 | 1                             | 0                        | 4                           | 1                                | 0                                 | 3                               |                                    | 1%                    |
| Total                                       |           | 1                 | 39                            | 0                        | 111                         | 39                               | 10                                | 4                               |                                    |                       |
| (39009) Leasehold Improvements              |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | PTDPLT                |
| - Demand                                    | PTDPLT-D  | 0                 | 69                            | -                        | 210                         | 55                               | 17                                | -                               |                                    | 33%                   |
| - Customer                                  | PTDPLT-C  | 3                 | 13                            | 0                        | 20                          | 26                               | 5                                 | 3                               |                                    | 66%                   |
| - Commodity                                 | PTDPLT-E  | 0                 | 2                             | 0                        | 9                           | 1                                | 1                                 | 6                               |                                    | 1%                    |
| Total                                       |           | 3                 | 84                            | 1                        | 238                         | 83                               | 22                                | 9                               |                                    |                       |
| (39100) Office Furniture and Equipment      |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | PAYROLL               |
| - Demand                                    | PAYROLL-D | 0                 | 98                            | -                        | 293                         | 77                               | 24                                | -                               |                                    | 36%                   |
| - Customer                                  | PAYROLL-C | 3                 | 11                            | 0                        | 11                          | 17                               | 3                                 | 2                               |                                    | 64%                   |
| - Commodity                                 | PAYROLL-E | 0                 | 0                             | 0                        | 1                           | 0                                | 0                                 | 1                               |                                    | 0%                    |
| Total                                       |           | 3                 | 110                           | 0                        | 305                         | 94                               | 28                                | 3                               |                                    |                       |

| Atmos Energy Corp, Colorado-Kansas Division |                   |               |                           |                             |                       |                          |
|---|-------------------|---------------|---------------------------|-----------------------------|-----------------------|--------------------------|
| Allocation to Customer Classes              | Allocation Factor | Total Company | Sales Service Residential | Sales Service Commercial/PA | Sales Service Schools | Sales Service Industrial |
| <b>TOTAL</b>                                |                   |               |                           |                             |                       |                          |
| (39200) Transportation Equipment            |                   | 7,184         |                           |                             |                       |                          |
| - Demand                                    | PAYROLL-D         | 2,553         | 1,609                     | 599                         | 8                     | 10                       |
| - Customer                                  | PAYROLL-C         | 4,623         | 4,237                     | 352                         | 2                     | 1                        |
| - Commodity                                 | PAYROLL-E         | 7             | 4                         | 1                           | 0                     | 0                        |
| Total                                       |                   | 7,184         | 5,850                     | 953                         | 10                    | 10                       |
| (39300) Stores Equipment                    |                   | 240           |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | 79            | 50                        | 18                          | 0                     | 0                        |
| - Customer                                  | PTDPLT-C          | 159           | 142                       | 15                          | 0                     | 0                        |
| - Commodity                                 | PTDPLT-E          | 2             | 1                         | 1                           | 0                     | 0                        |
| Total                                       |                   | 240           | 192                       | 34                          | 0                     | 0                        |
| (39400) Tools, Shop, and Garage Equipment   |                   | 193,549       |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | 63,879        | 39,901                    | 14,862                      | 189                   | 238                      |
| - Customer                                  | PTDPLT-C          | 127,721       | 113,991                   | 11,859                      | 107                   | 44                       |
| - Commodity                                 | PTDPLT-E          | 1,949         | 1,057                     | 408                         | 4                     | 7                        |
| Total                                       |                   | 193,549       | 154,949                   | 27,129                      | 301                   | 290                      |
| (39500) Laboratory Equipment                |                   | -             |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | -             | -                         | -                           | -                     | -                        |
| - Customer                                  | PTDPLT-C          | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 | PTDPLT-E          | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | -             | -                         | -                           | -                     | -                        |
| (39600) Power Operated Equipment            |                   | -             |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | -             | -                         | -                           | -                     | -                        |
| - Customer                                  | PTDPLT-C          | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 | PTDPLT-E          | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | -             | -                         | -                           | -                     | -                        |
| (39603) Ditchers                            |                   | 26            |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | 8             | 5                         | 2                           | 0                     | 0                        |
| - Customer                                  | PTDPLT-C          | 17            | 15                        | 2                           | 0                     | 0                        |
| - Commodity                                 | PTDPLT-E          | 0             | 0                         | 0                           | 0                     | 0                        |
| Total                                       |                   | 26            | 20                        | 4                           | 0                     | 0                        |
| (39604) Backhoes                            |                   | -             |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | -             | -                         | -                           | -                     | -                        |
| - Customer                                  | PTDPLT-C          | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 | PTDPLT-E          | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | -             | -                         | -                           | -                     | -                        |
| (39605) Welders                             |                   | -             |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | -             | -                         | -                           | -                     | -                        |
| - Customer                                  | PTDPLT-C          | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 | PTDPLT-E          | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | -             | -                         | -                           | -                     | -                        |



| Atmos Energy Corp, Colorado-Kansas Division |                   |               |                           |                             |                       |                          |
|---|-------------------|---------------|---------------------------|-----------------------------|-----------------------|--------------------------|
| Allocation to Customer Classes              | Allocation Factor | Total Company | Sales Service Residential | Sales Service Commercial/PA | Sales Service Schools | Sales Service Industrial |
| <b>TOTAL</b>                                |                   |               |                           |                             |                       |                          |
| (39700) Communication Equipment             |                   | 108,963       |                           |                             |                       |                          |
| - Demand                                    | PAYROLL-D         | 38,728        | 24,412                    | 9,093                       | 116                   | 146                      |
| - Customer                                  | PAYROLL-C         | 70,129        | 64,262                    | 5,342                       | 37                    | 11                       |
| - Commodity                                 | PAYROLL-E         | 105           | 57                        | 22                          | 0                     | 0                        |
| Total                                       |                   | 108,963       | 88,731                    | 14,457                      | 153                   | 158                      |
| (39702) Fixed Radios                        |                   | 16,271        |                           |                             |                       |                          |
| - Demand                                    | PAYROLL-D         | 5,783         | 3,645                     | 1,358                       | 17                    | 22                       |
| - Customer                                  | PAYROLL-C         | 10,472        | 9,596                     | 798                         | 6                     | 2                        |
| - Commodity                                 | PAYROLL-E         | 16            | 9                         | 3                           | 0                     | 0                        |
| Total                                       |                   | 16,271        | 13,250                    | 2,159                       | 23                    | 24                       |
| (39800) Miscellaneous Equipment             |                   | 18,464        |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | 6,094         | 3,806                     | 1,418                       | 18                    | 23                       |
| - Customer                                  | PTDPLT-C          | 12,184        | 10,875                    | 1,131                       | 10                    | 4                        |
| - Commodity                                 | PTDPLT-E          | 186           | 101                       | 39                          | 0                     | 1                        |
| Total                                       |                   | 18,464        | 14,782                    | 2,588                       | 29                    | 28                       |
| (39900) Other Tangible Equipment            |                   | -             |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | -             | -                         | -                           | -                     | -                        |
| - Customer                                  | PTDPLT-C          | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 | PTDPLT-E          | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | -             | -                         | -                           | -                     | -                        |
| (39901) Servers Hardware                    |                   | -             |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | -             | -                         | -                           | -                     | -                        |
| - Customer                                  | PTDPLT-C          | -             | -                         | -                           | -                     | -                        |
| - Commodity                                 | PTDPLT-E          | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | -             | -                         | -                           | -                     | -                        |
| (39902) Servers Software                    |                   | 426           |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | 141           | 88                        | 33                          | 0                     | 1                        |
| - Customer                                  | PTDPLT-C          | 281           | 251                       | 26                          | 0                     | 0                        |
| - Commodity                                 | PTDPLT-E          | 4             | 2                         | 1                           | 0                     | 0                        |
| Total                                       |                   | 426           | 341                       | 60                          | 1                     | 1                        |
| (39903) Network Hardware                    |                   | 223,962       |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | 73,917        | 46,171                    | 17,197                      | 219                   | 275                      |
| - Customer                                  | PTDPLT-C          | 147,790       | 131,903                   | 13,722                      | 124                   | 51                       |
| - Commodity                                 | PTDPLT-E          | 2,255         | 1,223                     | 472                         | 5                     | 9                        |
| Total                                       |                   | 223,962       | 179,297                   | 31,392                      | 348                   | 335                      |
| (39906) PC Hardware                         |                   | 198,287       |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | 65,443        | 40,877                    | 15,226                      | 194                   | 244                      |
| - Customer                                  | PTDPLT-C          | 130,847       | 116,781                   | 12,149                      | 109                   | 45                       |
| - Commodity                                 | PTDPLT-E          | 1,997         | 1,083                     | 418                         | 5                     | 8                        |
| Total                                       |                   | 198,287       | 158,742                   | 27,793                      | 308                   | 297                      |

| Atmos Energy Corp, Colorado-Kansas Division |           | Allocation Factor | Sales Service Small Generator | Sales Service Irrigation | Sales Service Interruptible | Transport Service Firm C&I/PA TS | Transport Service Firm Schools TS | Transport Service Irrigation TS | Transport Service Interruptible TS | Classification Factor |
|---|-----------|-------------------|-------------------------------|--------------------------|-----------------------------|----------------------------------|-----------------------------------|---------------------------------|------------------------------------|-----------------------|
| Allocation to Customer Classes              |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| TOTAL                                       |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| (39700) Communication Equipment             |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | PAYROLL               |
| - Demand                                    | PAYROLL-D | 0                 | 991                           | -                        | 2,948                       | 779                              | 243                               | -                               |                                    | 36%                   |
| - Customer                                  | PAYROLL-C | 34                | 111                           | 1                        | 108                         | 168                              | 35                                | 20                              |                                    | 64%                   |
| - Commodity                                 | PAYROLL-E | 0                 | 3                             | 1                        | 12                          | 2                                | 1                                 | 7                               |                                    | 0%                    |
| Total                                       |           | 34                | 1,105                         | 1                        | 3,069                       | 948                              | 279                               | 27                              |                                    |                       |
| (39702) Fixed Radios                        |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | PAYROLL               |
| - Demand                                    | PAYROLL-D | 0                 | 148                           | -                        | 440                         | 116                              | 36                                | -                               |                                    | 36%                   |
| - Customer                                  | PAYROLL-C | 5                 | 17                            | 0                        | 16                          | 25                               | 5                                 | 3                               |                                    | 64%                   |
| - Commodity                                 | PAYROLL-E | 0                 | 0                             | 0                        | 2                           | 0                                | 0                                 | 1                               |                                    | 0%                    |
| Total                                       |           | 5                 | 165                           | 0                        | 458                         | 142                              | 42                                | 4                               |                                    |                       |
| (39800) Miscellaneous Equipment             |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | PTDPLT                |
| - Demand                                    | PTDPLT-D  | 0                 | 164                           | -                        | 494                         | 131                              | 40                                | -                               |                                    | 33%                   |
| - Customer                                  | PTDPLT-C  | 6                 | 31                            | 0                        | 46                          | 62                               | 11                                | 8                               |                                    | 66%                   |
| - Commodity                                 | PTDPLT-E  | 0                 | 5                             | 1                        | 22                          | 3                                | 2                                 | 13                              |                                    | 1%                    |
| Total                                       |           | 6                 | 199                           | 1                        | 562                         | 196                              | 53                                | 21                              |                                    |                       |
| (39900) Other Tangible Equipment            |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | PTDPLT                |
| - Demand                                    | PTDPLT-D  | -                 | -                             | -                        | -                           | -                                | -                                 | -                               |                                    | 33%                   |
| - Customer                                  | PTDPLT-C  | -                 | -                             | -                        | -                           | -                                | -                                 | -                               |                                    | 66%                   |
| - Commodity                                 | PTDPLT-E  | -                 | -                             | -                        | -                           | -                                | -                                 | -                               |                                    | 1%                    |
| Total                                       |           | -                 | -                             | -                        | -                           | -                                | -                                 | -                               |                                    |                       |
| (39901) Servers Hardware                    |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | PTDPLT                |
| - Demand                                    | PTDPLT-D  | -                 | -                             | -                        | -                           | -                                | -                                 | -                               |                                    | 33%                   |
| - Customer                                  | PTDPLT-C  | -                 | -                             | -                        | -                           | -                                | -                                 | -                               |                                    | 66%                   |
| - Commodity                                 | PTDPLT-E  | -                 | -                             | -                        | -                           | -                                | -                                 | -                               |                                    | 1%                    |
| Total                                       |           | -                 | -                             | -                        | -                           | -                                | -                                 | -                               |                                    |                       |
| (39902) Servers Software                    |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | PTDPLT                |
| - Demand                                    | PTDPLT-D  | 0                 | 4                             | -                        | 11                          | 3                                | 1                                 | -                               |                                    | 33%                   |
| - Customer                                  | PTDPLT-C  | 0                 | 1                             | 0                        | 1                           | 1                                | 0                                 | 0                               |                                    | 66%                   |
| - Commodity                                 | PTDPLT-E  | 0                 | 0                             | 0                        | 1                           | 0                                | 0                                 | 0                               |                                    | 1%                    |
| Total                                       |           | 0                 | 5                             | 0                        | 13                          | 5                                | 1                                 | 0                               |                                    |                       |
| (39903) Network Hardware                    |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | PTDPLT                |
| - Demand                                    | PTDPLT-D  | 0                 | 1,987                         | -                        | 5,994                       | 1,584                            | 489                               | -                               |                                    | 33%                   |
| - Customer                                  | PTDPLT-C  | 72                | 371                           | 4                        | 560                         | 757                              | 131                               | 95                              |                                    | 66%                   |
| - Commodity                                 | PTDPLT-E  | 0                 | 57                            | 11                       | 265                         | 34                               | 21                                | 158                             |                                    | 1%                    |
| Total                                       |           | 73                | 2,415                         | 15                       | 6,819                       | 2,374                            | 641                               | 253                             |                                    |                       |
| (39906) PC Hardware                         |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | PTDPLT                |
| - Demand                                    | PTDPLT-D  | 0                 | 1,759                         | -                        | 5,307                       | 1,402                            | 433                               | -                               |                                    | 33%                   |
| - Customer                                  | PTDPLT-C  | 64                | 328                           | 4                        | 496                         | 670                              | 116                               | 84                              |                                    | 66%                   |
| - Commodity                                 | PTDPLT-E  | 0                 | 50                            | 10                       | 235                         | 30                               | 19                                | 140                             |                                    | 1%                    |
| Total                                       |           | 64                | 2,138                         | 13                       | 6,038                       | 2,102                            | 568                               | 224                             |                                    |                       |

| Atmos Energy Corp, Colorado-Kansas Division |                   |                   |                           |                             |                       |                          |
|---|-------------------|-------------------|---------------------------|-----------------------------|-----------------------|--------------------------|
| Allocation to Customer Classes              | Allocation Factor | Total Company     | Sales Service Residential | Sales Service Commercial/PA | Sales Service Schools | Sales Service Industrial |
| <b>TOTAL</b>                                |                   |                   |                           |                             |                       |                          |
| (39907) PC Software                         |                   | -                 |                           |                             |                       |                          |
| - Demand                                    | PTDPLT-D          | -                 | -                         | -                           | -                     | -                        |
| - Customer                                  | PTDPLT-C          | -                 | -                         | -                           | -                     | -                        |
| - Commodity                                 | PTDPLT-E          | -                 | -                         | -                           | -                     | -                        |
| Total                                       |                   | -                 | -                         | -                           | -                     | -                        |
| <b>Total General Plant</b>                  |                   | <b>887,599</b>    |                           |                             |                       |                          |
| - Demand                                    |                   | 296,581           | 185,544                   | 69,111                      | 880                   | 1,108                    |
| - Customer                                  |                   | 583,385           | 522,870                   | 52,630                      | 460                   | 185                      |
| - Commodity                                 |                   | 7,634             | 4,140                     | 1,599                       | 17                    | 29                       |
| Total                                       |                   | 887,599           | 712,553                   | 123,339                     | 1,358                 | 1,322                    |
| <b>Total Utility Plant (Direct)</b>         |                   | <b>17,028,127</b> |                           |                             |                       |                          |
| - Demand                                    |                   | 4,949,041         | 3,127,640                 | 1,164,973                   | 14,841                | 18,834                   |
| - Customer                                  |                   | 11,880,692        | 10,540,158                | 1,148,673                   | 10,687                | 4,582                    |
| - Commodity                                 |                   | 198,394           | 107,588                   | 41,549                      | 455                   | 761                      |
| Total                                       |                   | 17,028,127        | 13,775,386                | 2,355,195                   | 25,983                | 24,177                   |
| <b>Shared Services General Office</b>       |                   | <b>575,674</b>    |                           |                             |                       |                          |
| - Demand                                    | GENERAL-D         | 192,043           | 120,119                   | 44,742                      | 570                   | 717                      |
| - Customer                                  | GENERAL-C         | 378,568           | 339,110                   | 34,285                      | 301                   | 122                      |
| - Commodity                                 | GENERAL-E         | 5,063             | 2,745                     | 1,060                       | 12                    | 19                       |
| Total                                       |                   | 575,674           | 461,975                   | 80,087                      | 882                   | 858                      |
| <b>Shared Services Customer Support</b>     |                   | <b>651,240</b>    |                           |                             |                       |                          |
| - Demand                                    | GENERAL-D         | 217,252           | 135,887                   | 50,615                      | 645                   | 811                      |
| - Customer                                  | GENERAL-C         | 428,261           | 383,624                   | 38,785                      | 340                   | 137                      |
| - Commodity                                 | GENERAL-E         | 5,727             | 3,106                     | 1,199                       | 13                    | 22                       |
| Total                                       |                   | 651,240           | 522,616                   | 90,599                      | 998                   | 971                      |
| <b>Colorado-Kansas General Office</b>       |                   | <b>20,017</b>     |                           |                             |                       |                          |
| - Demand                                    | GENERAL-D         | 6,678             | 4,177                     | 1,556                       | 20                    | 25                       |
| - Customer                                  | GENERAL-C         | 13,163            | 11,791                    | 1,192                       | 10                    | 4                        |
| - Commodity                                 | GENERAL-E         | 176               | 95                        | 37                          | 0                     | 1                        |
| Total                                       |                   | 20,017            | 16,063                    | 2,785                       | 31                    | 30                       |
| <b>Total Utility Plant</b>                  |                   | <b>18,275,059</b> |                           |                             |                       |                          |
| - Demand                                    |                   | 5,365,014         | 3,387,823                 | 1,261,884                   | 16,076                | 20,387                   |
| - Customer                                  |                   | 12,700,685        | 11,274,683                | 1,222,935                   | 11,338                | 4,845                    |
| - Commodity                                 |                   | 209,359           | 113,534                   | 43,846                      | 480                   | 803                      |
| <b>Total Utility Plant</b>                  |                   | <b>18,275,059</b> | <b>14,776,040</b>         | <b>2,528,665</b>            | <b>27,894</b>         | <b>26,036</b>            |

| Atmos Energy Corp, Colorado-Kansas Division |           | Allocation Factor | Sales Service Small Generator | Sales Service Irrigation | Sales Service Interruptible | Transport Service Firm C&I/PA TS | Transport Service Firm Schools TS | Transport Service Irrigation TS | Transport Service Interruptible TS | Classification Factor |
|---|-----------|-------------------|-------------------------------|--------------------------|-----------------------------|----------------------------------|-----------------------------------|---------------------------------|------------------------------------|-----------------------|
| Allocation to Customer Classes              |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| TOTAL                                       |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| (39907) PC Software                         |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | PTDPLT                |
| - Demand                                    | PTDPLT-D  | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 33%                   |
| - Customer                                  | PTDPLT-C  | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 66%                   |
| - Commodity                                 | PTDPLT-E  | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  | 1%                    |
| Total                                       |           | -                 | -                             | -                        | -                           | -                                | -                                 | -                               | -                                  |                       |
| Total General Plant                         |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand                                    |           | 1                 | 7,907                         | -                        | 23,798                      | 6,288                            | 1,945                             | -                               |                                    |                       |
| - Customer                                  |           | 285               | 1,378                         | 15                       | 2,004                       | 2,735                            | 482                               | 341                             |                                    |                       |
| - Commodity                                 |           | 0                 | 193                           | 36                       | 897                         | 115                              | 72                                | 535                             |                                    |                       |
| Total                                       |           | 286               | 9,478                         | 51                       | 26,699                      | 9,138                            | 2,499                             | 875                             |                                    |                       |
| Total Utility Plant (Direct)                |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand                                    |           | 19                | 121,575                       | -                        | 372,827                     | 98,506                           | 29,826                            | -                               |                                    |                       |
| - Customer                                  |           | 5,766             | 32,420                        | 382                      | 50,447                      | 67,543                           | 11,538                            | 8,497                           |                                    |                       |
| - Commodity                                 |           | 1                 | 5,017                         | 945                      | 23,312                      | 2,985                            | 1,884                             | 13,897                          |                                    |                       |
| Total                                       |           | 5,785             | 159,012                       | 1,326                    | 446,585                     | 169,035                          | 43,248                            | 22,394                          |                                    |                       |
| Shared Services General Office              |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | GENERAL               |
| - Demand                                    | GENERAL-D | 1                 | 5,126                         | -                        | 15,431                      | 4,077                            | 1,261                             | -                               |                                    | 33%                   |
| - Customer                                  | GENERAL-C | 185               | 901                           | 10                       | 1,318                       | 1,797                            | 316                               | 224                             |                                    | 66%                   |
| - Commodity                                 | GENERAL-E | 0                 | 128                           | 24                       | 595                         | 76                               | 48                                | 355                             |                                    | 1%                    |
| Total                                       |           | 186               | 6,155                         | 34                       | 17,344                      | 5,950                            | 1,625                             | 579                             |                                    |                       |
| Shared Services Customer Support            |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | GENERAL               |
| - Demand                                    | GENERAL-D | 1                 | 5,799                         | -                        | 17,457                      | 4,612                            | 1,426                             | -                               |                                    | 33%                   |
| - Customer                                  | GENERAL-C | 209               | 1,020                         | 11                       | 1,491                       | 2,033                            | 357                               | 253                             |                                    | 66%                   |
| - Commodity                                 | GENERAL-E | 0                 | 145                           | 27                       | 673                         | 86                               | 54                                | 401                             |                                    | 1%                    |
| Total                                       |           | 210               | 6,963                         | 38                       | 19,621                      | 6,731                            | 1,838                             | 654                             |                                    |                       |
| Colorado-Kansas General Office              |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | GENERAL               |
| - Demand                                    | GENERAL-D | 0                 | 178                           | -                        | 537                         | 142                              | 44                                | -                               |                                    | 33%                   |
| - Customer                                  | GENERAL-C | 6                 | 31                            | 0                        | 46                          | 62                               | 11                                | 8                               |                                    | 66%                   |
| - Commodity                                 | GENERAL-E | 0                 | 4                             | 1                        | 21                          | 3                                | 2                                 | 12                              |                                    | 1%                    |
| Total                                       |           | 6                 | 214                           | 1                        | 603                         | 207                              | 56                                | 20                              |                                    |                       |
| Total Utility Plant                         |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand                                    |           | 20                | 132,678                       | -                        | 406,251                     | 107,338                          | 32,556                            | -                               |                                    |                       |
| - Customer                                  |           | 6,166             | 34,372                        | 403                      | 53,302                      | 71,435                           | 12,223                            | 8,982                           |                                    |                       |
| - Commodity                                 |           | 1                 | 5,294                         | 997                      | 24,601                      | 3,150                            | 1,988                             | 14,665                          |                                    |                       |
| Total Utility Plant                         |           | 6,188             | 172,345                       | 1,400                    | 484,154                     | 181,923                          | 46,767                            | 23,647                          |                                    |                       |

| Atmos Energy Corp, Colorado-Kansas Division |                   |               |                           |                             |                       |                          |
|---|-------------------|---------------|---------------------------|-----------------------------|-----------------------|--------------------------|
| Allocation to Customer Classes              | Allocation Factor | Total Company | Sales Service Residential | Sales Service Commercial/PA | Sales Service Schools | Sales Service Industrial |
| TOTAL                                       |                   |               |                           |                             |                       |                          |
| TAXES                                       |                   |               |                           |                             |                       |                          |
| Taxes Other than Income                     |                   |               |                           |                             |                       |                          |
| Payroll Taxes                               |                   | 488,171       |                           |                             |                       |                          |
| - Demand                                    | PAYROLL-D         | 173,510       | 109,369                   | 40,737                      | 519                   | 656                      |
| - Customer                                  | PAYROLL-C         | 314,190       | 287,904                   | 23,935                      | 167                   | 50                       |
| - Commodity                                 | PAYROLL-E         | 471           | 256                       | 99                          | 1                     | 2                        |
| Total                                       |                   | 488,171       | 397,529                   | 64,771                      | 687                   | 708                      |
| Property Taxes                              |                   | 8,576,664     |                           |                             |                       |                          |
| - Demand                                    | UPIS-D            | 2,962,075     | 1,869,189                 | 696,229                     | 8,870                 | 11,230                   |
| - Customer                                  | UPIS-C            | 5,530,733     | 4,937,129                 | 512,872                     | 4,613                 | 1,911                    |
| - Commodity                                 | UPIS-E            | 83,855        | 45,474                    | 17,562                      | 192                   | 322                      |
| Total                                       |                   | 8,576,664     | 6,851,792                 | 1,226,662                   | 13,675                | 13,462                   |
| PSC Assessment                              |                   | 128,355       |                           |                             |                       |                          |
| - Demand                                    | UPIS-D            | 44,329        | 27,974                    | 10,420                      | 133                   | 168                      |
| - Customer                                  | UPIS-C            | 82,771        | 73,887                    | 7,675                       | 69                    | 29                       |
| - Commodity                                 | UPIS-E            | 1,255         | 681                       | 263                         | 3                     | 5                        |
| Total                                       |                   | 128,355       | 102,542                   | 18,358                      | 205                   | 201                      |
| Other                                       |                   | 1,361,864     |                           |                             |                       |                          |
| - Demand                                    | TOTI-D            | 470,340       | 296,785                   | 110,545                     | 1,408                 | 1,783                    |
| - Customer                                  | TOTI-C            | 878,209       | 785,054                   | 80,667                      | 718                   | 295                      |
| - Commodity                                 | TOTI-E            | 13,315        | 7,221                     | 2,789                       | 31                    | 51                       |
| Total                                       |                   | 1,361,864     | 1,089,060                 | 194,001                     | 2,157                 | 2,129                    |
| Total Taxes Other than Income               |                   | 10,555,055    |                           |                             |                       |                          |
| - Demand                                    |                   | 3,650,254     | 2,303,316                 | 857,931                     | 10,930                | 13,837                   |
| - Customer                                  |                   | 6,805,903     | 6,083,975                 | 625,149                     | 5,567                 | 2,284                    |
| - Commodity                                 |                   | 98,897        | 53,631                    | 20,712                      | 227                   | 380                      |
| Total                                       |                   | 10,555,055    | 8,440,922                 | 1,503,792                   | 16,724                | 16,500                   |



| Atmos Energy Corp, Colorado-Kansas Division |           | Allocation Factor | Sales Service Small Generator | Sales Service Irrigation | Sales Service Interruptible | Transport Service Firm C&I/PA TS | Transport Service Firm Schools TS | Transport Service Irrigation TS | Transport Service Interruptible TS | Classification Factor |
|---|-----------|-------------------|-------------------------------|--------------------------|-----------------------------|----------------------------------|-----------------------------------|---------------------------------|------------------------------------|-----------------------|
| Allocation to Customer Classes              |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| TOTAL                                       |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| TAXES                                       |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| Taxes Other than Income                     |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| Payroll Taxes                               |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
|   |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | PAYROLL               |
| - Demand                                    | PAYROLL-D | 1                 | 4,440                         | -                        | 13,209                      | 3,490                            | 1,090                             | -                               |                                    | 36%                   |
| - Customer                                  | PAYROLL-C | 152               | 497                           | 4                        | 486                         | 751                              | 157                               | 87                              |                                    | 64%                   |
| - Commodity                                 | PAYROLL-E | 0                 | 12                            | 2                        | 55                          | 7                                | 4                                 | 33                              |                                    | 0%                    |
| Total                                       |           | 153               | 4,949                         | 6                        | 13,750                      | 4,248                            | 1,251                             | 120                             |                                    |                       |
| Property Taxes                              |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
|   |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | UPIS                  |
| - Demand                                    | UPIS-D    | 11                | 74,582                        | -                        | 224,379                     | 59,284                           | 18,302                            | -                               |                                    | 35%                   |
| - Customer                                  | UPIS-C    | 2,705             | 13,834                        | 157                      | 20,875                      | 28,213                           | 4,893                             | 3,532                           |                                    | 64%                   |
| - Commodity                                 | UPIS-E    | 0                 | 2,120                         | 399                      | 9,853                       | 1,262                            | 796                               | 5,874                           |                                    | 1%                    |
| Total                                       |           | 2,716             | 90,536                        | 557                      | 255,107                     | 88,759                           | 23,991                            | 9,406                           |                                    |                       |
| PSC Assessment                              |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
|   |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | UPIS                  |
| - Demand                                    | UPIS-D    | 0                 | 1,116                         | -                        | 3,358                       | 887                              | 274                               | -                               |                                    | 35%                   |
| - Customer                                  | UPIS-C    | 40                | 207                           | 2                        | 312                         | 422                              | 73                                | 53                              |                                    | 64%                   |
| - Commodity                                 | UPIS-E    | 0                 | 32                            | 6                        | 147                         | 19                               | 12                                | 88                              |                                    | 1%                    |
| Total                                       |           | 41                | 1,355                         | 8                        | 3,818                       | 1,328                            | 359                               | 141                             |                                    |                       |
| Other                                       |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
|   |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    | UPIS                  |
| - Demand                                    | TOTI-D    | 2                 | 11,853                        | -                        | 35,638                      | 9,416                            | 2,909                             | -                               |                                    | 35%                   |
| - Customer                                  | TOTI-C    | 429               | 2,154                         | 24                       | 3,211                       | 4,354                            | 759                               | 544                             |                                    | 64%                   |
| - Commodity                                 | TOTI-E    | 0                 | 337                           | 63                       | 1,565                       | 200                              | 126                               | 933                             |                                    | 1%                    |
| Total                                       |           | 431               | 14,344                        | 88                       | 40,414                      | 13,970                           | 3,794                             | 1,477                           |                                    |                       |
| Total Taxes Other than Income               |           |                   |                               |                          |                             |                                  |                                   |                                 |                                    |                       |
| - Demand                                    |           | 14                | 91,991                        | -                        | 276,584                     | 73,078                           | 22,575                            | -                               |                                    |                       |
| - Customer                                  |           | 3,327             | 16,691                        | 187                      | 24,884                      | 33,740                           | 5,882                             | 4,217                           |                                    |                       |
| - Commodity                                 |           | 1                 | 2,501                         | 471                      | 11,621                      | 1,488                            | 939                               | 6,927                           |                                    |                       |
| Total                                       |           | 3,341             | 111,183                       | 658                      | 313,088                     | 108,305                          | 29,396                            | 11,144                          |                                    |                       |

| Atmos Energy Corp, Colorado-Kansas Division |                   |               |                           |                             |                       |                          |
|---|-------------------|---------------|---------------------------|-----------------------------|-----------------------|--------------------------|
| Allocation to Customer Classes              | Allocation Factor | Total Company | Sales Service Residential | Sales Service Commercial/PA | Sales Service Schools | Sales Service Industrial |
| <b>TOTAL</b>                                |                   |               |                           |                             |                       |                          |
| Interest on Customer Deposits               |                   | 10,388        |                           |                             |                       |                          |
| - Demand                                    |                   | -             | -                         | -                           | -                     | -                        |
| - Customer                                  | Cus_Dep           | 10,388        | 7,621                     | 2,636                       | -                     | -                        |
| - Commodity                                 |                   | -             | -                         | -                           | -                     | -                        |
| Total                                       |                   | 10,388        | 7,621                     | 2,636                       | -                     | -                        |
| Interest Expense                            |                   | 5,390,467     |                           |                             |                       |                          |
| - Demand                                    | RB-D              | 2,004,126     | 1,284,194                 | 478,332                     | 6,094                 | 7,798                    |
| - Customer                                  | RB-C              | 3,335,964     | 2,979,571                 | 307,844                     | 2,781                 | 1,151                    |
| - Commodity                                 | RB-E              | 50,377        | 27,319                    | 10,550                      | 115                   | 193                      |
| Total                                       |                   | 5,390,467     | 4,291,084                 | 796,726                     | 8,991                 | 9,142                    |
| Total Operating Expenses                    |                   | 59,090,298    |                           |                             |                       |                          |
| - Demand                                    |                   | 20,296,845    | 12,869,758                | 4,793,682                   | 61,070                | 77,576                   |
| - Customer                                  |                   | 38,442,868    | 34,691,929                | 3,301,929                   | 27,297                | 10,347                   |
| - Commodity                                 |                   | 350,585       | 190,120                   | 73,422                      | 803                   | 1,345                    |
| Total                                       |                   | 59,090,298    | 47,751,807                | 8,169,033                   | 89,171                | 89,269                   |

| Atmos Energy Corp, Colorado-Kansas Division |         | Sales Service     | Sales Service | Sales Service | Transport Service | Transport Service | Transport Service | Transport Service | Classification |
|---|---------|-------------------|---------------|---------------|-------------------|-------------------|-------------------|-------------------|----------------|
| Allocation to Customer Classes              |         | Small Generator   | Irrigation    | Interruptible | Firm C&I/PA TS    | Firm Schools TS   | Irrigation TS     | Interruptible TS  | Factor         |
| TOTAL                                       |         | Allocation Factor |               |               |                   |                   |                   |                   |                |
| Interest on Customer Deposits               |         |                   |               |               |                   |                   |                   |                   | CUS            |
| - Demand                                    |         | -                 | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| - Customer                                  | Cus_Dep | -                 | 2             | -             | 95                | -                 | 35                | -                 | 100%           |
| - Commodity                                 |         | -                 | -             | -             | -                 | -                 | -                 | -                 | 0%             |
| Total                                       |         | -                 | 2             | -             | 95                | -                 | 35                | -                 |                |
| Interest Expense                            |         |                   |               |               |                   |                   |                   |                   | RB             |
| - Demand                                    | RB-D    | 7                 | 45,299        | -             | 135,527           | 35,808            | 11,065            | -                 | 37%            |
| - Customer                                  | RB-C    | 1,635             | 8,338         | 95            | 12,505            | 16,992            | 2,925             | 2,127             | 62%            |
| - Commodity                                 | RB-E    | 0                 | 1,274         | 240           | 5,920             | 758               | 478               | 3,529             | 1%             |
| Total                                       |         | 1,642             | 54,911        | 335           | 153,952           | 53,558            | 14,469            | 5,656             |                |
| Total Operating Expenses                    |         |                   |               |               |                   |                   |                   |                   |                |
| - Demand                                    |         | 77                | 495,207       | -             | 1,485,597         | 392,517           | 121,361           | -                 |                |
| - Customer                                  |         | 18,681            | 81,383        | 823           | 110,161           | 153,478           | 27,948            | 18,891            |                |
| - Commodity                                 |         | 2                 | 8,865         | 1,669         | 41,195            | 5,275             | 3,329             | 24,557            |                |
| Total                                       |         | 18,760            | 585,455       | 2,492         | 1,636,953         | 551,270           | 152,638           | 43,449            |                |

| Atmos Energy Corp, Colorado-Kansas Division   |             |                     |                    |                     |
|---|-------------|---------------------|--------------------|---------------------|
| Allocation and Classification Factors         | Classifiers | Demand Allocator    | Customer Allocator | Commodity Allocator |
| <b>UTILITY PLANT AND DEPRECIATION EXPENSE</b> |             |                     |                    |                     |
| <b>Intangible Plant</b>                       |             |                     |                    |                     |
| (30100) Organizational Costs                  | PTDPLT      | PTDPLT-D            | PTDPLT-C           | PTDPLT-E            |
| (30200) Franchises & Consents                 | PTDPLT      | PTDPLT-D            | PTDPLT-C           | PTDPLT-E            |
| (30300) Misc. Intangible Plant                | PTDPLT      | PTDPLT-D            | PTDPLT-C           | PTDPLT-E            |
| <b>Storage Plant</b>                          |             |                     |                    |                     |
| (35010) Land                                  | DEM         | W_Peak              |                    |                     |
| (35020) Rights of Way                         | DEM         | W_Peak              |                    |                     |
| (35100) Structures and Improvements           | DEM         | W_Peak              |                    |                     |
| (35200) Wells                                 | DEM         | W_Peak              |                    |                     |
| (35202) Reservoirs                            | DEM         | W_Peak              |                    |                     |
| (35300) Pipelines                             | DEM         | W_Peak              |                    |                     |
| (35400) Compressor Station Equipment          | DEM         | W_Peak              |                    |                     |
| (35500) M&R Station Equipment                 | DEM         | W_Peak              |                    |                     |
| (35600) Purification Equipment                | DEM         | W_Peak              |                    |                     |
| (35700) Other Equipment                       | DEM         | W_Peak              |                    |                     |
| <b>Transmission Plant</b>                     |             |                     |                    |                     |
| (36500) Land                                  | DEM         | W_Peak_xSGS,Int,Irr |                    |                     |
| (36700) Mains - Cathodic Protection           | DEM         | W_Peak_xSGS,Int,Irr |                    |                     |
| (36701) Mains - Steel                         | DEM         | W_Peak_xSGS,Int,Irr |                    |                     |
| (36900) M&R Station Equipment                 | DEM         | W_Peak_xSGS,Int,Irr |                    |                     |
| <b>Distribution Plant</b>                     |             |                     |                    |                     |
| (37400) Land and Land Rights                  | DISTPLT     | DISTPLT-D           | DISTPLT-C          | DISTPLT-E           |
| (37402) Land Rights                           | DISTPLT     | DISTPLT-D           | DISTPLT-C          | DISTPLT-E           |
| (37500) Structures and Improvements           | DISTPLT     | DISTPLT-D           | DISTPLT-C          | DISTPLT-E           |
| (37600) Mains - Cathodic Protection           | Mains       | Demand_NCP          | Bills              |                     |
| (37601) Mains - Steel                         | Mains       | Demand_NCP          | Bills              |                     |
| (37602) Mains - Plastic                       | Mains       | Demand_NCP          | Bills              |                     |
| (37603) Mains - Anodes                        | Mains       | Demand_NCP          | Bills              |                     |
| (37604) Mains - Leak Clamps                   | Mains       | Demand_NCP          | Bills              |                     |
| (37800) M&R Station Equipment - General       | Sys. Load   | Demand_NCP          |                    | Throughput          |
| (37900) M&R Station Equipment - City Gate     | Sys. Load   | Demand_NCP          |                    | Throughput          |
| (38000) Services                              | CUS         |                     | Meters             |                     |
| (38100) Meters                                | CUS         |                     | Meter_Inv          |                     |
| (38200) Meter Installations                   | CUS         |                     | Meter_Inv          |                     |

| Atmos Energy Corp, Colorado-Kansas Division |             |                  |                    |                     |
|---|-------------|------------------|--------------------|---------------------|
| Allocation and Classification Factors       | Classifiers | Demand Allocator | Customer Allocator | Commodity Allocator |
| (38300) House Regulators                    | CUS         |                  | Small_Meter_Inv    |                     |
| (38400) House Regulator Installations       | CUS         |                  | Small_Meter_Inv    |                     |
| (38500) Industrial M&R Station Equipment    | CUS         |                  | Bills              |                     |
| (38700) Other Equipment                     | DISTPLT     | DISTPLT-D        | DISTPLT-C          | DISTPLT-E           |
| <b>General Plant</b>                        |             |                  |                    |                     |
| (38900) Land and Land Rights                | PTDPLT      | PTDPLT-D         | PTDPLT-C           | PTDPLT-E            |
| (39000) Structures and Improvements         | PTDPLT      | PTDPLT-D         | PTDPLT-C           | PTDPLT-E            |
| (39003) Improvements                        | PTDPLT      | PTDPLT-D         | PTDPLT-C           | PTDPLT-E            |
| (39004) Air Conditioning Equipment          | PTDPLT      | PTDPLT-D         | PTDPLT-C           | PTDPLT-E            |
| (39009) Leasehold Improvements              | PTDPLT      | PTDPLT-D         | PTDPLT-C           | PTDPLT-E            |
| (39100) Office Furniture and Equipment      | PAYROLL     | PAYROLL-D        | PAYROLL-C          | PAYROLL-E           |
| (39200) Transportation Equipment            | PAYROLL     | PAYROLL-D        | PAYROLL-C          | PAYROLL-E           |
| (39300) Stores Equipment                    | PTDPLT      | PTDPLT-D         | PTDPLT-C           | PTDPLT-E            |
| (39400) Tools, Shop, and Garage Equipment   | PTDPLT      | PTDPLT-D         | PTDPLT-C           | PTDPLT-E            |
| (39500) Laboratory Equipment                | PTDPLT      | PTDPLT-D         | PTDPLT-C           | PTDPLT-E            |
| (39600) Power Operated Equipment            | PTDPLT      | PTDPLT-D         | PTDPLT-C           | PTDPLT-E            |
| (39603) Ditchers                            | PTDPLT      | PTDPLT-D         | PTDPLT-C           | PTDPLT-E            |
| (39604) Backhoes                            | PTDPLT      | PTDPLT-D         | PTDPLT-C           | PTDPLT-E            |
| (39605) Welders                             | PTDPLT      | PTDPLT-D         | PTDPLT-C           | PTDPLT-E            |
| (39700) Communication Equipment             | PAYROLL     | PAYROLL-D        | PAYROLL-C          | PAYROLL-E           |
| (39702) Fixed Radios                        | PAYROLL     | PAYROLL-D        | PAYROLL-C          | PAYROLL-E           |
| (39800) Miscellaneous Equipment             | PTDPLT      | PTDPLT-D         | PTDPLT-C           | PTDPLT-E            |
| (39900) Other Tangible Equipment            | PTDPLT      | PTDPLT-D         | PTDPLT-C           | PTDPLT-E            |
| (39901) Servers Hardware                    | PTDPLT      | PTDPLT-D         | PTDPLT-C           | PTDPLT-E            |
| (39902) Servers Software                    | PTDPLT      | PTDPLT-D         | PTDPLT-C           | PTDPLT-E            |
| (39903) Network Hardware                    | PTDPLT      | PTDPLT-D         | PTDPLT-C           | PTDPLT-E            |
| (39906) PC Hardware                         | PTDPLT      | PTDPLT-D         | PTDPLT-C           | PTDPLT-E            |
| (39907) PC Software                         | PTDPLT      | PTDPLT-D         | PTDPLT-C           | PTDPLT-E            |
| Retirement Work in Progress                 | PTDPLT      | PTDPLT-D         | PTDPLT-C           | PTDPLT-E            |
| <b>Shared Services General Office</b>       | GENERAL     | GENERAL-D        | GENERAL-C          | GENERAL-E           |
| <b>Shared Services Customer Support</b>     | GENERAL     | GENERAL-D        | GENERAL-C          | GENERAL-E           |
| <b>Colorado-Kansas General Office</b>       | GENERAL     | GENERAL-D        | GENERAL-C          | GENERAL-E           |
| <b>Other Rate Base Items</b>                |             |                  |                    |                     |
| <b>Additions</b>                            |             |                  |                    |                     |
| Construction Work in Progress               | DISTPLT     | DISTPLT-D        | DISTPLT-C          | DISTPLT-E           |
| Materials and Supplies                      |             |                  |                    |                     |
| Gas Storage Inventory                       | DEM         | W_Peak           |                    |                     |

| Atmos Energy Corp, Colorado-Kansas Division                     |             |                  |                    |                     |
|---|-------------|------------------|--------------------|---------------------|
| Allocation and Classification Factors                           | Classifiers | Demand Allocator | Customer Allocator | Commodity Allocator |
| Prepayments - KS Direct   | O&MxAG      | O&MxAG-D         | O&MxAG-C           | O&MxAG-E            |
| Cash Working Capital  |             |                  |                    |                     |
| <b>Deductions</b>   |             |                  |                    |                     |
| Customer Advances   | CUS         |                  | Cus_Dep            |                     |
| Customer Deposits   | CUS         |                  | Cus_Dep            |                     |
| ADIT - KS Direct  | UPIS        | UPIS-D           | UPIS-C             | UPIS-E              |
| Regulatory Liability  | UPIS        | UPIS-D           | UPIS-C             | UPIS-E              |
| <b>O&amp;M EXPENSES</b>   |             |                  |                    |                     |
| <b>Underground Storage</b>                                      |             |                  |                    |                     |
| <b>Operations Expenses</b>                                      |             |                  |                    |                     |
| (814) Operation Supervision and Engineering                     | DEM         | W_Peak           |                    |                     |
| (816) Wells Expense   | DEM         | W_Peak           |                    |                     |
| (818) Compressor Station Expense                                | DEM         | W_Peak           |                    |                     |
| (819) Compressor Station Fuel and Power                         | DEM         | W_Peak           |                    |                     |
| (825) Storage Well Royalties                                    | DEM         | W_Peak           |                    |                     |
| <b>Maintenance Expenses</b>                                     |             |                  |                    |                     |
| (835) Maintenance of Measuring and Regulating Station Equipment | DEM         | W_Peak           |                    |                     |
| <b>Distribution Expenses</b>                                    |             |                  |                    |                     |
| <b>Operations Expenses</b>                                      |             |                  |                    |                     |
| (870) Supervision & Engineering                                 | DISTPLT     | DISTPLT-D        | DISTPLT-C          | DISTPLT-E           |
| (871) Load Dispatching & Odorization                            | DEM         | Demand_NCP       |                    |                     |
| (874) Mains & Service Expenses                                  | MAINS&SRV   | MAINS&SRV-D      | MAINS&SRV-C        |                     |
| (875) M&R Station Expenses - General                            | DEM         | Demand_NCP       |                    |                     |
| (877) MYR Station Expenses - City Gate                          | Sys. Load   | Demand_NCP       |                    | Throughput          |
| (878) Meter & House Regulation Expenses                         | CUS         |                  | Small_Meter_Inv    |                     |
| (879) Customer Installations Expenses                           | CUS         |                  | Meter_Inv          |                     |
| (880) Other Expenses  | DISTPLT     | DISTPLT-D        | DISTPLT-C          | DISTPLT-E           |
| (881) Distribution-Rents  | DISTPLT     | DISTPLT-D        | DISTPLT-C          | DISTPLT-E           |

| Atmos Energy Corp, Colorado-Kansas Division            |             |                  |                    |                     |
|--|-------------|------------------|--------------------|---------------------|
| Allocation and Classification Factors                  | Classifiers | Demand Allocator | Customer Allocator | Commodity Allocator |
| <b>Maintenance Expense</b>                             |             |                  |                    |                     |
| (887) Maintenance of Mains                             | Mains       | Demand_NCP       | Bills              |                     |
| (889) Maint. of M&R Station Equip. - General           | DEM         | Demand_NCP       |                    |                     |
| (892) Maintenance of Services                          | CUS         | Demand_NCP       | DISTPLT-C          |                     |
| (893) Maintenance of Meters and House Regulators       | MET&REG     |                  | MET&REG-C          |                     |
| (894) Maintenance of Other Equipment                   |             |                  |                    |                     |
| <b>Customer Account Expense</b>                        |             |                  |                    |                     |
| (901) Supervision                                      | CUS         |                  | Bills              |                     |
| (902) Meter reading expenses                           | CUS         |                  | Bills              |                     |
| (903) Customer records and collection expenses         | CUS         |                  | Bills              |                     |
| (904) Uncollectible accounts                           | CUS         |                  | Bills              |                     |
| (905) Miscellaneous customer accounts expenses         | CUS         |                  | Bills              |                     |
| <b>Customer Service Expenses</b>                       |             |                  |                    |                     |
| (907) Customer Service Supervision                     | CUS         |                  | Bills              |                     |
| (908) Customer Assistance                              | CUS         |                  | Bills              |                     |
| (909) Informational and instructional advertising      | CUS         |                  | Bills              |                     |
| (910) Miscellaneous customer service and informational | CUS         |                  | Bills              |                     |
| <b>Sales Expenses</b>                                  |             |                  |                    |                     |
| (911) Supervision                                      | CUS         |                  | Bills              |                     |
| (912) Demonstrating and selling expenses               | CUS         |                  | Bills              |                     |
| (913) Advertising Expenses                             | CUS         |                  | Bills              |                     |
| (916) Miscellaneous Sales Expenses                     | CUS         |                  | Bills              |                     |
| <b>Administrative &amp; General Expense</b>            |             |                  |                    |                     |
| (920) Administrative and General Salaries              | PAYROLL     | PAYROLL-D        | PAYROLL-C          | PAYROLL-E           |
| (921) Office Supplies & Expense                        | PTDPLT      | PTDPLT-D         | PTDPLT-C           | PTDPLT-E            |
| (922) Administrative Expense Transfer - Credit         | PAYROLL     | PAYROLL-D        | PAYROLL-C          | PAYROLL-E           |
| (923) Outside Services                                 | PAYROLL     | PAYROLL-D        | PAYROLL-C          | PAYROLL-E           |
| (924) Property Insurance                               | PTDPLT      | PTDPLT-D         | PTDPLT-C           | PTDPLT-E            |
| (925) Injuries and Damages                             | PTDPLT      | PTDPLT-D         | PTDPLT-C           | PTDPLT-E            |
| (926) Employee Welfare and Pensions                    | PAYROLL     | PAYROLL-D        | PAYROLL-C          | PAYROLL-E           |
| (927) Franchise Requirements                           | PTDPLT      | PTDPLT-D         | PTDPLT-C           | PTDPLT-E            |

| Atmos Energy Corp, Colorado-Kansas Division |             |                  |                    |                     |
|---|-------------|------------------|--------------------|---------------------|
| Allocation and Classification Factors       | Classifiers | Demand Allocator | Customer Allocator | Commodity Allocator |
| (928) Regulatory Commission Expense         | PAYROLL     | PAYROLL-D        | PAYROLL-C          | PAYROLL-E           |
| (930.1) General Advertising Expenses        |             |                  |                    |                     |
| (930.2) Miscellaneous General Expense       | PAYROLL     | PAYROLL-D        | PAYROLL-C          | PAYROLL-E           |
| (931) Rents                                 |             |                  |                    |                     |
| (932) Maintenance of General Plant          |             |                  |                    |                     |
| Adjustments to O&M Expenses                 |             |                  |                    |                     |
| Labor-Related                               | PAYROLL     | PAYROLL-D        | PAYROLL-C          | PAYROLL-E           |
| Customer Expense-related                    | CUS         |                  | Bills              |                     |
| Rate Case - Related                         | PAYROLL     | PAYROLL-D        | PAYROLL-C          | PAYROLL-E           |
| A&G-related                                 | O&MxAG      | O&MxAG-D         | O&MxAG-C           | O&MxAG-E            |
| Uncollectibles-related                      | CUS         |                  | Bills              |                     |
| TAXES                                       |             |                  |                    |                     |
| Taxes Other than Income                     |             |                  |                    |                     |
| Payroll Taxes                               | PAYROLL     | PAYROLL-D        | PAYROLL-C          | PAYROLL-E           |
| Property Taxes                              | UPIS        | UPIS-D           | UPIS-C             | UPIS-E              |
| PSC Assessment                              | UPIS        | UPIS-D           | UPIS-C             | UPIS-E              |
| Other                                       | UPIS        | TOTI-D           | TOTI-C             | TOTI-E              |
| Interest on Customer Deposits               | CUS         |                  | Cus_Dep            |                     |
| Interest Expense                            | RB          | RB-D             | RB-C               | RB-E                |



| Atmos Energy Corp, Colorado-Kansas Division |  |         |               |               |               |
|---|--|---------|---------------|---------------|---------------|
| Summary of Allocators                       |  | Total   | Sales Service | Sales Service | Sales Service |
|   | Description  | Company | Residential   | Commercial/PA | Schools       |
| External Allocators                         |  |         |               |               |               |
| External Allocators                         |  |         |               |               |               |
| Throughput                                  | Normalized Throughput (Sales + Transport)              | 100.00% | 54.23%        | 20.94%        | 0.23%         |
| Sales                                       | Normalized Sales                                       | 100.00% | 68.83%        | 26.58%        | 0.29%         |
| Bills                                       | Normalized Bills                                       | 100.00% | 92.45%        | 6.99%         | 0.05%         |
| W_Peak                                      | Winter Peak Month Sales                                | 100.00% | 72.20%        | 26.89%        | 0.34%         |
| W_Peak_xSGS,Int,Irr                         | Winter Peak Month less Int, SGS, Irrigation            | 100.00% | 64.60%        | 24.06%        | 0.31%         |
| W_Peak_xSGS,Int,Irr,TS                      | Winter Peak Month less Int, SGS, Irrigation, Transport | 100.00% | 72.27%        | 26.92%        | 0.34%         |
| Demand_NCP                                  | Peak Month Usage (Max NCP)                             | 100.00% | 62.44%        | 23.26%        | 0.30%         |
| Meters                                      | Number of Active Meters                                | 100.00% | 92.45%        | 7.00%         | 0.05%         |
| Small_Meter_Inv                             | Small Meter Investment                                 | 100.00% | 91.97%        | 7.66%         | 0.04%         |
| Meter_Inv                                   | Meter Investment                                       | 100.00% | 79.25%        | 16.45%        | 0.20%         |
| Cus_Dep                                     | Customer Deposits                                      | 100.00% | 73.36%        | 25.37%        | 0.00%         |
| Internal Allocators                         |  |         |               |               |               |
| Internal Allocators                         |  |         |               |               |               |
| OPEN 1-D                                    |  | 0.00%   | 0.00%         | 0.00%         | 0.00%         |
| OPEN 1-C                                    |  | 0.00%   | 0.00%         | 0.00%         | 0.00%         |
| OPEN 1-E                                    |  | 0.00%   | 0.00%         | 0.00%         | 0.00%         |
| OPEN 2-D                                    |  | 0.00%   | 0.00%         | 0.00%         | 0.00%         |
| OPEN 2-C                                    |  | 0.00%   | 0.00%         | 0.00%         | 0.00%         |
| OPEN 2-E                                    |  | 0.00%   | 0.00%         | 0.00%         | 0.00%         |
| MET&REG-D                                   | Meters and Regulators Allocation Factor                | 0.00%   | 0.00%         | 0.00%         | 0.00%         |
| MET&REG-C                                   |  | 100.00% | 79.55%        | 16.23%        | 0.20%         |
| MET&REG-E                                   |  | 0.00%   | 0.00%         | 0.00%         | 0.00%         |
| MAINS&SRV-D                                 | Mains and Services Allocation Factor                   | 100.00% | 62.44%        | 23.26%        | 0.30%         |
| MAINS&SRV-C                                 |  | 100.00% | 92.45%        | 6.99%         | 0.05%         |
| MAINS&SRV-E                                 |  | 0.00%   | 0.00%         | 0.00%         | 0.00%         |
| DISTPLT-D                                   | Distribution Plant                                     | 100.00% | 62.44%        | 23.26%        | 0.30%         |
| DISTPLT-C                                   |  | 100.00% | 89.25%        | 9.28%         | 0.08%         |
| DISTPLT-E                                   |  | 100.00% | 54.23%        | 20.94%        | 0.23%         |
| O&MxAG-D                                    | O&M less Administrative & General                      | 100.00% | 64.03%        | 23.85%        | 0.30%         |
| O&MxAG-C                                    |  | 100.00% | 91.52%        | 7.67%         | 0.06%         |
| O&MxAG-E                                    |  | 100.00% | 54.23%        | 20.94%        | 0.23%         |
| RB-D  | Rate Base  | 100.00% | 64.08%        | 23.87%        | 0.30%         |
| RB-C  |  | 100.00% | 89.32%        | 9.23%         | 0.08%         |
| RB-E  |  | 100.00% | 54.23%        | 20.94%        | 0.23%         |

| Atmos Energy Corp, Colorado-Kansas Division |  | Sales Service | Sales Service   | Sales Service | Sales Service | Transport Service | Transport Service | Transport Service | Transport Service |
|---|--|---------------|-----------------|---------------|---------------|-------------------|-------------------|-------------------|-------------------|
| Summary of Allocators                       |  | Industrial    | Small Generator | Irrigation    | Interruptible | Firm C&I/PA TS    | Firm Schools TS   | Irrigation TS     | Interruptible TS  |
| Description                                 |  |               |                 |               |               |                   |                   |                   |                   |
| External Allocators                         |  |               |                 |               |               |                   |                   |                   |                   |
| External Allocators                         |  |               |                 |               |               |                   |                   |                   |                   |
| Throughput                                  | Normalized Throughput (Sales + Transport)              | 0.38%         | 0.00%           | 2.53%         | 0.48%         | 11.75%            | 1.50%             | 0.95%             | 7.00%             |
| Sales                                       | Normalized Sales                                       | 0.49%         | 0.00%           | 3.21%         | 0.60%         | 0.00%             | 0.00%             | 0.00%             | 0.00%             |
| Bills                                       | Normalized Bills                                       | 0.01%         | 0.05%           | 0.12%         | 0.00%         | 0.10%             | 0.17%             | 0.04%             | 0.02%             |
| W_Peak                                      | Winter Peak Month Sales                                | 0.47%         | 0.00%           | 0.10%         | 0.00%         | 0.00%             | 0.00%             | 0.00%             | 0.00%             |
| W_Peak_xSGS,Int,Irr                         | Winter Peak Month less Int, SGS, Irrigation            | 0.42%         | 0.00%           | 0.00%         | 0.00%         | 8.39%             | 2.22%             | 0.00%             | 0.00%             |
| W_Peak_xSGS,Int,Irr,TS                      | Winter Peak Month less Int, SGS, Irrigation, Transport | 0.47%         | 0.00%           | 0.00%         | 0.00%         | 0.00%             | 0.00%             | 0.00%             | 0.00%             |
| Demand_NCP                                  | Peak Month Usage (Max NCP)                             | 0.37%         | 0.00%           | 2.72%         | 0.00%         | 8.11%             | 2.14%             | 0.67%             | 0.00%             |
| Meters                                      | Number of Active Meters                                | 0.01%         | 0.05%           | 0.12%         | 0.00%         | 0.10%             | 0.17%             | 0.04%             | 0.02%             |
| Small_Meter_Inv                             | Small Meter Investment                                 | 0.00%         | 0.04%           | 0.18%         | 0.00%         | 0.00%             | 0.07%             | 0.04%             | 0.00%             |
| Meter_Inv                                   | Meter Investment                                       | 0.11%         | 0.05%           | 0.66%         | 0.01%         | 1.25%             | 1.58%             | 0.25%             | 0.20%             |
| Cus_Dep                                     | Customer Deposits                                      | 0.00%         | 0.00%           | 0.02%         | 0.00%         | 0.91%             | 0.00%             | 0.34%             | 0.00%             |
| Internal Allocators                         |  |               |                 |               |               |                   |                   |                   |                   |
| Internal Allocators                         |  |               |                 |               |               |                   |                   |                   |                   |
| OPEN 1-D                                    |  | 0.00%         | 0.00%           | 0.00%         | 0.00%         | 0.00%             | 0.00%             | 0.00%             | 0.00%             |
| OPEN 1-C                                    |  | 0.00%         | 0.00%           | 0.00%         | 0.00%         | 0.00%             | 0.00%             | 0.00%             | 0.00%             |
| OPEN 1-E                                    |  | 0.00%         | 0.00%           | 0.00%         | 0.00%         | 0.00%             | 0.00%             | 0.00%             | 0.00%             |
| OPEN 2-D                                    |  | 0.00%         | 0.00%           | 0.00%         | 0.00%         | 0.00%             | 0.00%             | 0.00%             | 0.00%             |
| OPEN 2-C                                    |  | 0.00%         | 0.00%           | 0.00%         | 0.00%         | 0.00%             | 0.00%             | 0.00%             | 0.00%             |
| OPEN 2-E                                    |  | 0.00%         | 0.00%           | 0.00%         | 0.00%         | 0.00%             | 0.00%             | 0.00%             | 0.00%             |
| MET&REG-D                                   | Meters and Regulators Allocation Factor                | 0.00%         | 0.00%           | 0.00%         | 0.00%         | 0.00%             | 0.00%             | 0.00%             | 0.00%             |
| MET&REG-C                                   |  | 0.11%         | 0.05%           | 0.65%         | 0.01%         | 1.22%             | 1.54%             | 0.24%             | 0.20%             |
| MET&REG-E                                   |  | 0.00%         | 0.00%           | 0.00%         | 0.00%         | 0.00%             | 0.00%             | 0.00%             | 0.00%             |
| MAINS&SRV-D                                 | Mains and Services Allocation Factor                   | 0.37%         | 0.00%           | 2.72%         | 0.00%         | 8.11%             | 2.14%             | 0.67%             | 0.00%             |
| MAINS&SRV-C                                 |  | 0.01%         | 0.05%           | 0.12%         | 0.00%         | 0.10%             | 0.17%             | 0.04%             | 0.02%             |
| MAINS&SRV-E                                 |  | 0.00%         | 0.00%           | 0.00%         | 0.00%         | 0.00%             | 0.00%             | 0.00%             | 0.00%             |
| DISTPLT-D                                   | Distribution Plant                                     | 0.37%         | 0.00%           | 2.72%         | 0.00%         | 8.11%             | 2.14%             | 0.67%             | 0.00%             |
| DISTPLT-C                                   |  | 0.03%         | 0.05%           | 0.25%         | 0.00%         | 0.38%             | 0.51%             | 0.09%             | 0.06%             |
| DISTPLT-E                                   |  | 0.38%         | 0.00%           | 2.53%         | 0.48%         | 11.75%            | 1.50%             | 0.95%             | 7.00%             |
| O&MxAG-D                                    | O&M less Administrative & General                      | 0.39%         | 0.00%           | 2.29%         | 0.00%         | 6.78%             | 1.79%             | 0.56%             | 0.00%             |
| O&MxAG-C                                    |  | 0.02%         | 0.05%           | 0.16%         | 0.00%         | 0.18%             | 0.26%             | 0.05%             | 0.03%             |
| O&MxAG-E                                    |  | 0.38%         | 0.00%           | 2.53%         | 0.48%         | 11.75%            | 1.50%             | 0.95%             | 7.00%             |
| RB-D  | Rate Base  | 0.39%         | 0.00%           | 2.26%         | 0.00%         | 6.76%             | 1.79%             | 0.55%             | 0.00%             |
| RB-C  |  | 0.03%         | 0.05%           | 0.25%         | 0.00%         | 0.37%             | 0.51%             | 0.09%             | 0.06%             |
| RB-E  |  | 0.38%         | 0.00%           | 2.53%         | 0.48%         | 11.75%            | 1.50%             | 0.95%             | 7.00%             |

| Atmos Energy Corp, Colorado-Kansas Division |  |         |               |               |               |
|---|--|---------|---------------|---------------|---------------|
| Summary of Allocators                       |  | Total   | Sales Service | Sales Service | Sales Service |
|   | Description                                      | Company | Residential   | Commercial/PA | Schools       |
| UPIS-D                                      | Utility Plant In-Service                         | 100.00% | 63.10%        | 23.50%        | 0.30%         |
| UPIS-C                                      |  | 100.00% | 89.27%        | 9.27%         | 0.08%         |
| UPIS-E                                      |  | 100.00% | 54.23%        | 20.94%        | 0.23%         |
| TOTI-D                                      | Taxes other than income                          | 100.00% | 63.10%        | 23.50%        | 0.30%         |
| TOTI-C                                      |  | 100.00% | 89.39%        | 9.19%         | 0.08%         |
| TOTI-E                                      |  | 100.00% | 54.23%        | 20.94%        | 0.23%         |
| GENERAL-D                                   | General plant                                    | 100.00% | 62.55%        | 23.30%        | 0.30%         |
| GENERAL-C                                   |  | 100.00% | 89.58%        | 9.06%         | 0.08%         |
| GENERAL-E                                   |  | 100.00% | 54.23%        | 20.94%        | 0.23%         |
| PAYROLL-D                                   | Payroll  | 100.00% | 63.03%        | 23.48%        | 0.30%         |
| PAYROLL-C                                   |  | 100.00% | 91.63%        | 7.62%         | 0.05%         |
| PAYROLL-E                                   |  | 100.00% | 54.23%        | 20.94%        | 0.23%         |
| PTDPLT-D                                    | Production, Transmission, and Distribution Plant | 100.00% | 62.46%        | 23.27%        | 0.30%         |
| PTDPLT-C                                    |  | 100.00% | 89.25%        | 9.28%         | 0.08%         |
| PTDPLT-E                                    |  | 100.00% | 54.23%        | 20.94%        | 0.23%         |

| Atmos Energy Corp, Colorado-Kansas Division |  |                             |                                  |                             |                                |                                     |                                      |                                    |                                       |
|---|--|-----------------------------|----------------------------------|-----------------------------|--------------------------------|-------------------------------------|--------------------------------------|------------------------------------|---------------------------------------|
| Summary of Allocators                       |  | Sales Service<br>Industrial | Sales Service<br>Small Generator | Sales Service<br>Irrigation | Sales Service<br>Interruptible | Transport Service<br>Firm C&I/PA TS | Transport Service<br>Firm Schools TS | Transport Service<br>Irrigation TS | Transport Service<br>Interruptible TS |
|   | Description                                      |                             |                                  |                             |                                |                                     |                                      |                                    |                                       |
| UPIS-D                                      | Utility Plant In-Service                         | 0.38%                       | 0.00%                            | 2.52%                       | 0.00%                          | 7.58%                               | 2.00%                                | 0.62%                              | 0.00%                                 |
| UPIS-C                                      |  | 0.03%                       | 0.05%                            | 0.25%                       | 0.00%                          | 0.38%                               | 0.51%                                | 0.09%                              | 0.06%                                 |
| UPIS-E                                      |  | 0.38%                       | 0.00%                            | 2.53%                       | 0.48%                          | 11.75%                              | 1.50%                                | 0.95%                              | 7.00%                                 |
| TOTI-D                                      | Taxes other than income                          | 0.38%                       | 0.00%                            | 2.52%                       | 0.00%                          | 7.58%                               | 2.00%                                | 0.62%                              | 0.00%                                 |
| TOTI-C                                      |  | 0.03%                       | 0.05%                            | 0.25%                       | 0.00%                          | 0.37%                               | 0.50%                                | 0.09%                              | 0.06%                                 |
| TOTI-E                                      |  | 0.38%                       | 0.00%                            | 2.53%                       | 0.48%                          | 11.75%                              | 1.50%                                | 0.95%                              | 7.00%                                 |
| GENERAL-D                                   | General plant                                    | 0.37%                       | 0.00%                            | 2.67%                       | 0.00%                          | 8.04%                               | 2.12%                                | 0.66%                              | 0.00%                                 |
| GENERAL-C                                   |  | 0.03%                       | 0.05%                            | 0.24%                       | 0.00%                          | 0.35%                               | 0.47%                                | 0.08%                              | 0.06%                                 |
| GENERAL-E                                   |  | 0.38%                       | 0.00%                            | 2.53%                       | 0.48%                          | 11.75%                              | 1.50%                                | 0.95%                              | 7.00%                                 |
| PAYROLL-D                                   | Payroll  | 0.38%                       | 0.00%                            | 2.56%                       | 0.00%                          | 7.61%                               | 2.01%                                | 0.63%                              | 0.00%                                 |
| PAYROLL-C                                   |  | 0.02%                       | 0.05%                            | 0.16%                       | 0.00%                          | 0.15%                               | 0.24%                                | 0.05%                              | 0.03%                                 |
| PAYROLL-E                                   |  | 0.38%                       | 0.00%                            | 2.53%                       | 0.48%                          | 11.75%                              | 1.50%                                | 0.95%                              | 7.00%                                 |
| PTDPLT-D                                    | Production, Transmission, and Distribution Plant | 0.37%                       | 0.00%                            | 2.69%                       | 0.00%                          | 8.11%                               | 2.14%                                | 0.66%                              | 0.00%                                 |
| PTDPLT-C                                    |  | 0.03%                       | 0.05%                            | 0.25%                       | 0.00%                          | 0.38%                               | 0.51%                                | 0.09%                              | 0.06%                                 |
| PTDPLT-E                                    |  | 0.38%                       | 0.00%                            | 2.53%                       | 0.48%                          | 11.75%                              | 1.50%                                | 0.95%                              | 7.00%                                 |

**Atmos Energy Corp, Colorado-Kansas Division**

**Summary of Classifiers**

| Classifier Description | Classifier Code | Total | - Demand | - Customer | - Commodity |
|------------------------|-----------------|-------|----------|------------|-------------|
|------------------------|-----------------|-------|----------|------------|-------------|

**External Classifiers**

|                        |           |        |        |        |        |
|------------------------|-----------|--------|--------|--------|--------|
| Customer Factor        | CUS       | 100.0% | 0.0%   | 100.0% | 0.0%   |
| Demand Factor          | DEM       | 100.0% | 100.0% | 0.0%   | 0.0%   |
| Commodity Factor       | COM       | 100.0% | 0.0%   | 0.0%   | 100.0% |
| System Load Factor     | Sys. Load | 100.0% | 55.4%  | 0.0%   | 44.6%  |
| Mains (zero-intercept) | Mains     | 100.0% | 51.8%  | 48.2%  | 0.0%   |

**Internal Classifiers**

|                          |           |        |       |        |      |
|--------------------------|-----------|--------|-------|--------|------|
| OPEN1                    | OPEN 1    | 0.0%   | 0.0%  | 0.0%   | 0.0% |
| OPEN2                    | OPEN 2    | 0.0%   | 0.0%  | 0.0%   | 0.0% |
| Meters and Regulators    | MET&REG   | 100.0% | 0.0%  | 100.0% | 0.0% |
| Mains and Services       | MAINS&SRV | 100.0% | 38.9% | 61.1%  | 0.0% |
| Distribution Plant       | DISTPLT   | 100.0% | 32.8% | 66.2%  | 1.0% |
| O&M Expenses less A&G    | O&MxAG    | 100.0% | 38.0% | 61.9%  | 0.2% |
| Rate Base                | RB        | 100.0% | 37.2% | 61.9%  | 0.9% |
| Utility Plant In Service | UPIS      | 100.0% | 34.5% | 64.5%  | 1.0% |
| Taxes Other Than Income  | TOTI      | 100.0% | 34.6% | 64.5%  | 0.9% |
| General Plant            | GENERAL   | 100.0% | 33.4% | 65.8%  | 0.9% |
| Payroll less A&G         | PAYROLL   | 100.0% | 35.5% | 64.4%  | 0.1% |
| Total Plant              | PTDPLT    | 100.0% | 33.0% | 66.0%  | 1.0% |

| Atmos Energy Corp, Colorado-Kansas Division |               |                           |                             |                       |                          |                               |
|---|---------------|---------------------------|-----------------------------|-----------------------|--------------------------|-------------------------------|
| Development of External Allocators          | Total Company | Sales Service Residential | Sales Service Commercial/PA | Sales Service Schools | Sales Service Industrial | Sales Service Small Generator |
| <b>Throughput</b>                           | 192,889,028   | 104,602,601               | 40,396,360                  | 442,054               | 740,228                  | 1,066                         |
| %   | 100.00%       | 54.23%                    | 20.94%                      | 0.23%                 | 0.38%                    | 0.00%                         |
| <b>Sales</b>                                | 151,978,196   | 104,602,601               | 40,396,360                  | 442,054               | 740,228                  | 1,066                         |
| %   | 100.00%       | 68.83%                    | 26.58%                      | 0.29%                 | 0.49%                    | 0.00%                         |
| <b>Bills</b>                                | 1,694,640     | 1,566,704                 | 118,418                     | 772                   | 192                      | 857                           |
| %   | 100.00%       | 92.45%                    | 6.99%                       | 0.05%                 | 0.01%                    | 0.05%                         |
| <b>W_Peak</b>                               | 31,041,100    | 22,410,439                | 8,347,362                   | 106,343               | 146,742                  | 91                            |
| %   | 100.00%       | 72.20%                    | 26.89%                      | 0.34%                 | 0.47%                    | 0.00%                         |
| <b>W_Peak_xSGS,Int,Irr</b>                  | 34,689,115    | 22,410,439                | 8,347,362                   | 106,343               | 146,742                  | -                             |
| %   | 100.00%       | 64.60%                    | 24.06%                      | 0.31%                 | 0.42%                    | 0.00%                         |
| <b>W_Peak_xSGS,Int,Irr,TS</b>               | 31,010,887    | 22,410,439                | 8,347,362                   | 106,343               | 146,742                  | -                             |
| %   | 100.00%       | 72.27%                    | 26.92%                      | 0.34%                 | 0.47%                    | 0.00%                         |
| <b>Demand_NCP</b>                           | 1,281,850     | 800,373                   | 298,120                     | 3,798                 | 4,768                    | 5                             |
| %   | 100.00%       | 62.44%                    | 23.26%                      | 0.30%                 | 0.37%                    | 0.00%                         |
| <b>Meters</b>                               | 141,483       | 130,797                   | 9,902                       | 64                    | 16                       | 64                            |
| %   | 100.00%       | 92.45%                    | 7.00%                       | 0.05%                 | 0.01%                    | 0.05%                         |
| <b>Small_Meter_Inv</b>                      | 41,373,199    | 38,049,854                | 3,167,917                   | 14,887                | 1,809                    | 18,454                        |
| %   | 100.00%       | 91.97%                    | 7.66%                       | 0.04%                 | 0.00%                    | 0.04%                         |
| <b>Meter_Inv</b>                            | 48,179,447    | 38,181,331                | 7,923,484                   | 98,027                | 52,036                   | 24,368                        |
| %   | 100.00%       | 79.25%                    | 16.45%                      | 0.20%                 | 0.11%                    | 0.05%                         |
| <b>Cus_Dep</b>                              | 1,778,301     | 1,304,562                 | 451,237                     | -                     | -                        | -                             |
| %   | 100.00%       | 73.36%                    | 25.37%                      | 0.00%                 | 0.00%                    | 0.00%                         |
| <b>Late Payment</b>                         | 385,708       | 267,190                   | 115,339                     |                       | 3,179                    |                               |
| %   | 100.00%       | 69.27%                    | 29.90%                      | 0.00%                 | 0.82%                    | 0.00%                         |
| <b>Load Factor</b>                          |               |                           |                             |                       |                          |                               |
| Total Throughput                            | 185,841,414   |                           |                             |                       |                          |                               |
| Winter Month x 12 (Non-Interruptible)       | 416,962,831   |                           |                             |                       |                          |                               |
| Load Factor %                               | 44.57%        |                           |                             |                       |                          |                               |

| Atmos Energy Corp, Colorado-Kansas Division |                          |                             |                                  |                                   |                                 |                                    |
|---|--------------------------|-----------------------------|----------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| Development of External Allocators          | Sales Service Irrigation | Sales Service Interruptible | Transport Service Firm C&I/PA TS | Transport Service Firm Schools TS | Transport Service Irrigation TS | Transport Service Interruptible TS |
| <b>Throughput</b>                           | 4,877,588                | 918,300                     | 22,665,386                       | 2,902,336                         | 1,831,851                       | 13,511,259                         |
| %   | 2.53%                    | 0.48%                       | 11.75%                           | 1.50%                             | 0.95%                           | 7.00%                              |
| <b>Sales</b>                                | 4,877,588                | 918,300                     | -                                | -                                 | -                               | -                                  |
| %   | 3.21%                    | 0.60%                       | 0.00%                            | 0.00%                             | 0.00%                           | 0.00%                              |
| <b>Bills</b>                                | 2,013                    | 12                          | 1,766                            | 2,924                             | 651                             | 332                                |
| %   | 0.12%                    | 0.00%                       | 0.10%                            | 0.17%                             | 0.04%                           | 0.02%                              |
| <b>W_Peak</b>                               | 30,122                   | -                           | -                                | -                                 | -                               | -                                  |
| %   | 0.10%                    | 0.00%                       | 0.00%                            | 0.00%                             | 0.00%                           | 0.00%                              |
| <b>W_Peak_xSGS,Int,Irr</b>                  | -                        | -                           | 2,909,496                        | 768,732                           | -                               | -                                  |
| %   | 0.00%                    | 0.00%                       | 8.39%                            | 2.22%                             | 0.00%                           | 0.00%                              |
| <b>W_Peak_xSGS,Int,Irr,TS</b>               | -                        | -                           | -                                | -                                 | -                               | -                                  |
| %   | 0.00%                    | 0.00%                       | 0.00%                            | 0.00%                             | 0.00%                           | 0.00%                              |
| <b>Demand_NCP</b>                           | 34,847                   | -                           | 103,911                          | 27,455                            | 8,573                           | -                                  |
| %   | 2.72%                    | 0.00%                       | 8.11%                            | 2.14%                             | 0.67%                           | 0.00%                              |
| <b>Meters</b>                               | 173                      | 1                           | 140                              | 245                               | 54                              | 27                                 |
| %   | 0.12%                    | 0.00%                       | 0.10%                            | 0.17%                             | 0.04%                           | 0.02%                              |
| <b>Small_Meter_Inv</b>                      | 73,409                   | -                           | 1,302                            | 28,825                            | 15,372                          | 1,370                              |
| %   | 0.18%                    | 0.00%                       | 0.00%                            | 0.07%                             | 0.04%                           | 0.00%                              |
| <b>Meter_Inv</b>                            | 317,082                  | 4,628                       | 601,491                          | 759,607                           | 118,825                         | 98,568                             |
| %   | 0.66%                    | 0.01%                       | 1.25%                            | 1.58%                             | 0.25%                           | 0.20%                              |
| <b>Cus_Dep</b>                              | 291                      | -                           | 16,229                           | -                                 | 5,982                           | -                                  |
| %   | 0.02%                    | 0.00%                       | 0.91%                            | 0.00%                             | 0.34%                           | 0.00%                              |
| <b>Late Payment</b>                         |                          |                             |                                  |                                   |                                 |                                    |
| %   | 0.00%                    | 0.00%                       | 0.00%                            | 0.00%                             | 0.00%                           | 0.00%                              |
| <b>Load Factor</b>                          |                          |                             |                                  |                                   |                                 |                                    |
| Total Throughput                            |                          |                             |                                  |                                   |                                 |                                    |
| Winter Month x 12 (Non-Interruptible)       |                          |                             |                                  |                                   |                                 |                                    |
| Load Factor %                               |                          |                             |                                  |                                   |                                 |                                    |

| <u>Atmos Energy Corp, Colorado-Kansas Division</u> |                  |                              |                                |                          |                             |                                  |
|--|------------------|------------------------------|--------------------------------|--------------------------|-----------------------------|----------------------------------|
| Development of Demand Allocator                    | Total<br>Company | Sales Service<br>Residential | Sales Service<br>Commercial/PA | Sales Service<br>Schools | Sales Service<br>Industrial | Sales Service<br>Small Generator |
| Peak Month Usage (Max NCP)                         | 1,281,850        | 800,373                      | 298,120                        | 3,798                    | 4,768                       | 5                                |
| Peak Month Usage (%)                               | 100.00%          | 62.44%                       | 23.26%                         | 0.30%                    | 0.37%                       | 0.00%                            |
| Winter Peak Month Throughput                       | 36,426,522       | 22,410,439                   | 8,347,362                      | 106,343                  | 146,742                     | 91                               |
| Winter Peak Month Sales                            | 31,041,100       | 22,410,439                   | 8,347,362                      | 106,343                  | 146,742                     | 91                               |
| Winter Peak Month (%)                              | 100.00%          | 72.20%                       | 26.89%                         | 0.34%                    | 0.47%                       | 0.00%                            |
| Winter Peak Month less Int, SGS, Irrigation        | 34,689,115       | 22,410,439                   | 8,347,362                      | 106,343                  | 146,742                     |                                  |
| Winter Peak Month less Int, SGS, Irrigation (%)    | 100.00%          | 64.60%                       | 24.06%                         | 0.31%                    | 0.42%                       | 0.00%                            |

| Actual Sales (CCF)                    | Total<br>Company | Sales Service<br>Residential | Sales Service<br>Commercial/PA | Sales Service<br>Schools | Sales Service<br>Industrial | Sales Service<br>Small Generator |
|---------------------------------------|------------------|------------------------------|--------------------------------|--------------------------|-----------------------------|----------------------------------|
| Apr' 24                               | 15,085,459       | 7,836,820                    | 2,976,170                      | 35,692                   | 60,351                      | 76                               |
| May' 24                               | 8,952,037        | 3,374,654                    | 1,517,022                      | 14,479                   | 23,924                      | 71                               |
| Jun' 24                               | 6,011,022        | 2,029,679                    | 806,774                        | 6,008                    | 3,419                       | 89                               |
| Jul' 24                               | 6,379,980        | 1,676,212                    | 940,562                        | 2,634                    | 36,726                      | 84                               |
| Aug' 24                               | 6,324,960        | 1,648,600                    | 891,214                        | 2,861                    | 20,760                      | 64                               |
| Sep' 24                               | 5,912,616        | 1,701,014                    | 885,983                        | 4,400                    | 20,919                      | 50                               |
| Oct' 24                               | 5,811,138        | 1,902,918                    | 960,530                        | 5,087                    | 22,044                      | 46                               |
| Nov' 24                               | 9,026,106        | 4,095,446                    | 1,606,865                      | 11,449                   | 28,772                      | 101                              |
| Dec' 24                               | 22,490,618       | 14,001,946                   | 4,776,493                      | 51,970                   | 86,442                      | 156                              |
| Jan' 25                               | 35,156,780       | 22,179,473                   | 8,289,220                      | 91,699                   | 147,804                     | 113                              |
| Feb' 25                               | 36,426,522       | 22,410,439                   | 8,347,362                      | 106,343                  | 146,742                     | 91                               |
| Mar' 25                               | 28,264,176       | 16,489,030                   | 6,763,656                      | 83,187                   | 115,439                     | 124                              |
| 12ME March'2025                       | 185,841,414      | 99,346,231                   | 38,761,851                     | 415,810                  | 713,341                     | 1,066                            |
| Max NCP                               |                  | 22,410,439                   | 8,347,362                      | 106,343                  | 147,804                     | 156                              |
| Max NCP Month                         |                  | Feb' 25                      | Feb' 25                        | Feb' 25                  | Jan' 25                     | Dec' 24                          |
| Number of Days in Max NCP Month       |                  | 28                           | 28                             | 28                       | 31                          | 31                               |
| Max NCP per Day                       | 1,344,314        | 800,373                      | 298,120                        | 3,798                    | 4,768                       | 5                                |
| Winter Peak Month Throughput          | 36,426,522       | 22,410,439                   | 8,347,362                      | 106,343                  | 146,742                     | 91                               |
| Winter Peak Month - Non-Interruptible | 34,746,903       | 22,410,439                   | 8,347,362                      | 106,343                  | 146,742                     | 91                               |



| <u>Atmos Energy Corp, Colorado-Kansas Division</u> |                             |                                |                                     |                                      |                                    |                                       |
|--|-----------------------------|--------------------------------|-------------------------------------|--------------------------------------|------------------------------------|---------------------------------------|
| Development of Demand Allocator                    | Sales Service<br>Irrigation | Sales Service<br>Interruptible | Transport Service<br>Firm C&I/PA TS | Transport Service<br>Firm Schools TS | Transport Service<br>Irrigation TS | Transport Service<br>Interruptible TS |
| Peak Month Usage (Max NCP)                         | 34,847                      |                                | 103,911                             | 27,455                               | 8,573                              |                                       |
| Peak Month Usage (%)                               | 2.72%                       | 0.00%                          | 8.11%                               | 2.14%                                | 0.67%                              | 0.00%                                 |
| Winter Peak Month Throughput                       | 30,122                      | 85,175                         | 2,909,496                           | 768,732                              | 27,574                             | 1,594,444                             |
| Winter Peak Month Sales                            | 30,122                      |                                |                                     |                                      |                                    |                                       |
| Winter Peak Month (%)                              | 0.10%                       | 0.00%                          | 0.00%                               | 0.00%                                | 0.00%                              | 0.00%                                 |
| Winter Peak Month less Int, SGS, Irrigation        |                             |                                | 2,909,496                           | 768,732                              |                                    |                                       |
| Winter Peak Month less Int, SGS, Irrigation (%)    | 0.00%                       | 0.00%                          | 8.39%                               | 2.22%                                | 0.00%                              | 0.00%                                 |

| Actual Sales (CCF)                    | Sales Service<br>Irrigation | Sales Service<br>Interruptible | Transport Service<br>Firm C&I/PA TS | Transport Service<br>Firm Schools TS | Transport Service<br>Irrigation TS | Transport Service<br>Interruptible TS |
|---------------------------------------|-----------------------------|--------------------------------|-------------------------------------|--------------------------------------|------------------------------------|---------------------------------------|
| Apr' 24                               | 632,773                     | 78,843                         | 1,990,147                           | 252,718                              | 134,465                            | 1,087,405                             |
| May' 24                               | 827,809                     | 83,731                         | 1,690,945                           | 141,944                              | 170,818                            | 1,106,639                             |
| Jun' 24                               | 416,803                     | 0                              | 1,526,163                           | 70,781                               | 181,628                            | 969,677                               |
| Jul' 24                               | 1,080,271                   | 135,913                        | 1,358,952                           | 37,691                               | 218,816                            | 892,120                               |
| Aug' 24                               | 935,790                     | 76,614                         | 1,451,613                           | 33,004                               | 265,771                            | 998,670                               |
| Sep' 24                               | 591,232                     | 86,245                         | 1,428,895                           | 45,505                               | 245,668                            | 902,705                               |
| Oct' 24                               | 304,659                     | 52,111                         | 1,394,275                           | 63,055                               | 197,971                            | 908,442                               |
| Nov' 24                               | 331,553                     | 0                              | 1,566,669                           | 111,022                              | 180,048                            | 1,094,180                             |
| Dec' 24                               | 107,163                     | 70,985                         | 1,845,500                           | 262,074                              | 61,144                             | 1,226,746                             |
| Jan' 25                               | 55,702                      | 171,122                        | 2,360,270                           | 460,767                              | 46,065                             | 1,354,544                             |
| Feb' 25                               | 30,122                      | 85,175                         | 2,909,496                           | 768,732                              | 27,574                             | 1,594,444                             |
| Mar' 25                               | 124,729                     | 77,561                         | 2,585,127                           | 632,043                              | 17,593                             | 1,375,686                             |
| 12ME March'2025                       | 5,438,606                   | 918,300                        | 22,108,053                          | 2,879,336                            | 1,747,561                          | 13,511,259                            |
| Max NCP                               | 1,080,271                   | 171,122                        | 2,909,496                           | 768,732                              | 265,771                            | 1,594,444                             |
| Max NCP Month                         | Jul' 24                     | Jan' 25                        | Feb' 25                             | Feb' 25                              | Aug' 24                            | Feb' 25                               |
| Number of Days in Max NCP Month       | 31                          | 31                             | 28                                  | 28                                   | 31                                 | 28                                    |
| Max NCP per Day                       | 34,847                      | 5,520                          | 103,911                             | 27,455                               | 8,573                              | 56,944                                |
| Winter Peak Month Throughput          | 30,122                      | 85,175                         | 2,909,496                           | 768,732                              | 27,574                             | 1,594,444                             |
| Winter Peak Month - Non-Interruptible | 30,122                      |                                | 2,909,496                           | 768,732                              | 27,574                             |                                       |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Summary of Other Rate Base Components**  
**Test Year Ending March 31, 2025**

| Line<br>No. | Description<br>(a)  | Total Kansas                                 |                               |
|-------------|---|--|-------------------------------|
|             |   | Direct & Allocated<br>Per Book Amount<br>(b) | Adjusted<br>Amount<br>(c)     |
| 1           | Construction Work in Progress (WP 14-1-1 Column (d), Line 8;<br>Column (b), Line 1 + WP 14-1 Column (b), Line 8)                              | \$ 7,158,110                                 | \$ 23,691,282                 |
| 2           |   |  |                               |
| 3           | Rate Base Deductions:   |  |                               |
| 4           | Customer Advances for Construction (1) (WP 14-2, Column (b), Lines 15)  | \$ (187,868)                                 | \$ (187,868)                  |
| 5           | Customer Deposits (1) (WP 14-3, Column (d), Line 18)  | (241,578)                                    | (241,578)                     |
| 6           | Accumulated Deferred Income Tax (WP 14-4, Column (h), Line 9; Column (g), 31)   | (62,274,934)                                 | (36,333,115)                  |
| 7           | Regulatory Liability (WP 14-4-2, Column (b), Line 61 + WP 14-4-4, Column (b), Line 37;<br>Column (b), Line 7 + WP 14-4-3, Column (b), Line 3) | (8,890,527)                                  | (7,002,909)                   |
| 8           | Subtotal, Rate Base Deductions (Sum of Lines 4 through 7)   | <u>\$ (71,594,907)</u>                       | <u>\$ (43,765,470)</u>        |
| 9           |   |  |                               |
| 10          | Total Other Rate Base Components (Line 1 + Line 8)  | <u><u>\$ (64,436,797)</u></u>                | <u><u>\$ (20,074,188)</u></u> |
| 11          |   |  |                               |
| 12          | Note:   |  |                               |
| 13          | 1. 13-month average.  |  |                               |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Construction Work in Progress (CWIP) Adjustment**  
**Test Year Ending March 31, 2025**

| Line<br>No. | Description   | Total<br>Kansas      |
|-------------|---|----------------------|
|             | (a)   | (b)                  |
| 1           | Adjustments to Construction Work in Progress:   |                      |
| 2           | Kansas Direct, Open & Planned Projects (1)  | \$ 26,312,367        |
| 3           | Less SIP Projects Open CWIP at Mar-25 and Planned Projects Closing Out Through Sep-25       | <u>3,839,593</u>     |
| 4           | Total Kansas Direct Adjusted Construction Work in Progress, Excluding SIP (Line 2 - Line 3) | <u>\$ 22,472,774</u> |
| 5           |   |                      |
| 6           | Construction Work in Progress - Per Book (Kansas Direct) (WP 14-1-1, Column (d), Line 1)    | <u>\$ 5,939,602</u>  |
| 7           |   |                      |
| 8           | Total Adjustment to Kansas Direct Construction Work in Progress (Line 4 - Line 6)           | <u>\$ 16,533,172</u> |
| 9           |   |                      |
| 10          | CWIP Adjustment Before Removal of SIP & GSRS Projects (Line 2 - Line 6)                     | \$ 20,372,765        |
| 11          | Adjustment to Remove SIP & GSRS Projects CWIP (Minus Line 3)                                | <u>(3,839,593)</u>   |
| 12          | Net Adjustment (Line 10 + Line 11)  | <u>\$ 16,533,172</u> |
| 13          |   |                      |
| 14          | Notes:  |                      |
| 15          | 1. The planned projects are expected to close by September 30, 2025.                        |                      |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Construction Work in Progress (CWIP) Account 107**  
**Test Year Ending March 31, 2025**

| Line No. | Description  | Per Book Amounts     | Allocation Factor (1) | Total Kansas        |
|----------|--|----------------------|-----------------------|---------------------|
|          | (a)  | (b)                  | (c)                   | (d) = (b) × (c)     |
| 1        | Kansas Direct                                      | \$ 5,939,602         | 100.00%               | \$ 5,939,602        |
| 2        |  |                      |                       |                     |
| 3        | <u>Allocated</u>                                   |                      |                       |                     |
| 4        | General Office Division 002                        | \$ 17,299,035        | 3.35%                 | \$ 579,518          |
| 5        | Customer Support Division 012                      | 7,055,019            | 4.18%                 | 294,900             |
| 6        | Colorado/Kansas General Office Division 30         | 619,202              | 55.57%                | 344,091             |
| 7        |  |                      |                       |                     |
| 8        | Total CWIP (Sum of Lines 1 through 6)              | <u>\$ 30,912,859</u> |                       | <u>\$ 7,158,110</u> |
| 9        |  |                      |                       |                     |
| 10       | Note:  |                      |                       |                     |
| 11       | 1. Allocation factors from Section 12 Allocations. |                      |                       |                     |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Customer Advances for Construction - Account 252**  
**Test Year Ending March 31, 2025**

| Line No. | Month/Year                               | Total Kansas        |
|----------|--|---------------------|
|          | (a)                                      | (b)                 |
| 1        | Mar-24                                   | \$ (142,973)        |
| 2        | Apr-24                                   | (142,973)           |
| 3        | May-24                                   | (142,973)           |
| 4        | Jun-24                                   | (142,973)           |
| 5        | Jul-24                                   | (142,973)           |
| 6        | Aug-24                                   | (68,039)            |
| 7        | Sep-24                                   | (237,054)           |
| 8        | Oct-24                                   | (237,054)           |
| 9        | Nov-24                                   | (237,054)           |
| 10       | Dec-24                                   | (237,054)           |
| 11       | Jan-25                                   | (237,054)           |
| 12       | Feb-25                                   | (237,054)           |
| 13       | Mar-25                                   | (237,054)           |
| 14       |  |                     |
| 15       | Total Customer Advances - 13 Mo. Average | <u>\$ (187,868)</u> |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Customer Deposits - Account 235**  
**Thirteen-Month Average Balance Ending March 31, 2025**

| Line No. | Month/Year                                 | COKS General        |               | Total           |           |
|----------|--|---------------------|---------------|-----------------|-----------|
|          |  | Office Division 030 | Kansas Direct |                 |           |
|          | (a)  | (b)                 | (c)           | (d) = (b) + (c) |           |
| 1        | Mar-24                                     | \$ 0                | \$ (291,344)  | \$              | (291,344) |
| 2        | Apr-24                                     | 0                   | (285,227)     |                 | (285,226) |
| 3        | May-24                                     | 0                   | (272,900)     |                 | (272,900) |
| 4        | Jun-24                                     | 0                   | (261,593)     |                 | (261,593) |
| 5        | Jul-24                                     | 0                   | (254,101)     |                 | (254,100) |
| 6        | Aug-24                                     | 0                   | (248,456)     |                 | (248,456) |
| 7        | Sep-24                                     | 0                   | (241,144)     |                 | (241,144) |
| 8        | Oct-24                                     | 0                   | (230,783)     |                 | (230,783) |
| 9        | Nov-24                                     | 0                   | (225,150)     |                 | (225,149) |
| 10       | Dec-24                                     | 0                   | (215,560)     |                 | (215,559) |
| 11       | Jan-25                                     | 0                   | (209,002)     |                 | (209,002) |
| 12       | Feb-25                                     | 0                   | (203,990)     |                 | (203,990) |
| 13       | Mar-25                                     | 0                   | (201,262)     |                 | (201,261) |
| 14       |  |                     |               |                 |           |
| 15       | Total Customer Deposits - 13 Mo. Average   | \$ 0                | \$ (241,578)  | \$              | (241,578) |
| 16       | Allocation Factor (Section 12 Allocations) | 55.57%              | 100.00%       |                 |           |
| 17       |  |                     |               |                 |           |
| 18       | Total Customer Deposits 13-Month Average   | \$ 0                | \$ (241,578)  | \$              | (241,578) |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Accumulated Deferred Income Taxes (ADIT) - Accounts 1900, 2550, 2820, 2830**  
**Test Year Ending March 31, 2025**

| Line No. | Division  | Account Number  |                  |                 |                  |                        | Allocation Factor (3)     | Per Book Total Kansas |
|----------|---|-----------------|------------------|-----------------|------------------|------------------------|---------------------------|-----------------------|
|          |   | 1900            | 2550             | 2820            | 2830             | Per Book Total         |                           |                       |
|          | (a)   | (b)             | (c)              | (d)             | (e)              | (f) = sum (b) thru (e) | (g)                       | (h) = (f) × (g)       |
| 1        | <u>Direct</u>   |                 |                  |                 |                  |                        |                           |                       |
| 2        | Kansas Direct   | \$ 10,880,805   | \$ -             | \$ (55,681,013) | \$ (22,684,774)  | \$ (67,484,982)        | 100%                      | \$ (67,484,982)       |
| 3        |   |                 |                  |                 |                  |                        |                           |                       |
| 4        | <u>Allocated</u>  |                 |                  |                 |                  |                        |                           |                       |
| 5        | General Office Division 002   | \$ 443,997,130  | \$ (996,547)     | \$ (18,709,483) | \$ (184,764,509) | \$ 239,526,591         | 3.35%                     | \$ 8,024,141          |
| 6        | Customer Support Division 012   | 3,173,918       | -                | (9,504,162)     | (3,301,892)      | (9,632,136)            | 4.18%                     | (402,623)             |
| 7        | Colorado/Kansas General Office Division 030   | 308,217         | (0)              | (25,162)        | (4,622,571)      | (4,339,517)            | 55.57%                    | (2,411,469)           |
| 8        |   |                 |                  |                 |                  |                        |                           |                       |
| 9        | Total Unadjusted Accumulated Deferred Income Taxes (Sum of Lines 2 through 7)   |                 |                  |                 |                  | \$ 158,069,956         |                           | \$ (62,274,934)       |
| 10       | Winter Storm Uri Adjustment - Div 002<br>(WP 14-4-1, Column (b), Line 7)  | \$ 18,168,127   |                  |                 |                  | 18,168,127             | 3.35%                     | 608,632               |
| 11       | Winter Storm Uri Adjustment - Div 081<br>(WP 14-4-1, Column (e), Line 7)  | \$ (16,656,585) |                  |                 |                  | (16,656,585)           | 100.00%                   | (16,656,585)          |
| 12       | Accumulated Deferred Income Taxes, Adjusted for Uri (Line 9 - Line 10 - Line 11)  |                 |                  |                 |                  |                        |                           | \$ (46,226,981)       |
| 13       |   |                 |                  |                 |                  |                        |                           |                       |
| 14       | Division  | Per Book Total  | Adjustments      | Reference       | Adjusted Amount  | Allocation Factor      | Allocated Adjusted Amount |                       |
| 15       | (a)   | (b)             | (c)              | (d)             | (e) = (b) - (c)  | (f)                    | (g) = (e) × (f)           |                       |
| 16       | <u>Direct</u>   |                 |                  |                 |                  |                        |                           |                       |
| 17       | Kansas Direct   | \$ (67,484,982) | \$ (19,080,516)  | Note 1          | \$ (48,404,466)  | 100%                   | \$ (48,404,466)           |                       |
| 18       | <u>Allocated</u>  |                 |                  |                 |                  |                        |                           |                       |
| 19       | General Office Division 002   | \$ 239,526,591  | \$ (161,221,639) | Note 1          | \$ 400,748,230   | 3.35%                  | \$ 13,425,066             |                       |
| 20       | Customer Support Division 012   | (9,632,136)     | -                | Note 1          | (9,632,136)      | 4.18%                  | (402,623)                 |                       |
| 21       | Colorado/Kansas General Office Division 030   | (4,339,517)     | -                | Note 1          | (4,339,517)      | 55.57%                 | (2,411,469)               |                       |
| 22       |   |                 |                  |                 |                  |                        |                           |                       |
| 23       | Total Adjusted Accumulated Deferred Income Taxes<br>(Sum of Lines 16 through 21)(2)   | \$ 158,069,956  | \$ (180,302,155) |                 | \$ 338,372,111   |                        | \$ (37,793,493)           |                       |
| 24       |   |                 |                  |                 |                  |                        |                           |                       |
| 25       | Total Adjustment to Accumulated Deferred Income Taxes before Additional Adjustments, Below (Column (g), Line 23 - Column (h), Line 9) (2)         |                 |                  |                 |                  |                        | \$ 24,481,441             |                       |
| 26       |   |                 |                  |                 |                  |                        | <b>RB-6</b>               |                       |
| 27       |   |                 |                  |                 |                  |                        |                           |                       |
| 28       | ADIT Adjustment Due to EDIT Regulatory Liability<br>Adjustment (WP 14-4-3, Column (b), Line 7)  |                 |                  |                 |                  |                        | \$ (396,400)              |                       |
| 29       | SIP and GSRS ADIT Project Adjustments (WP 14-4-5, Column (i), Line 19)  |                 |                  |                 |                  |                        | 1,856,778                 |                       |
| 30       |   |                 |                  |                 |                  |                        |                           |                       |
| 31       | Total Adjusted ADIT without SIP Projects and with ADIT<br>Adjustment Due to EDIT Regulatory Liability Adjustment<br>(Line 23 + Line 28 + Line 29) |                 |                  |                 |                  |                        | \$ (36,333,115)           |                       |
| 32       |   |                 |                  |                 |                  |                        |                           |                       |
| 33       | Notes:  |                 |                  |                 |                  |                        |                           |                       |
| 34       | 1. Reference for Column (c), Lines 16, 19, 20 and 21 is WP 14-4-1, Columns (e), (b), (c), (d), (respectively), Line 14.                           |                 |                  |                 |                  |                        |                           |                       |
| 35       | 2. Before ADIT Adjustment for removal of SIP Projects and ADIT adjustment for 6-month forward adjustment of regulatory liabilities.               |                 |                  |                 |                  |                        |                           |                       |
| 36       | 3. Allocation factors from Section 12 Allocations.  |                 |                  |                 |                  |                        |                           |                       |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Accumulated Deferred Income Taxes (ADIT)**  
**Adjustments as of March 31, 2025**

| Line No. | Description  | Division 002<br>General Office | Division 012<br>Customer Support | Colorado/Kansas<br>General Office<br>Division 030 | Kansas Direct   |
|----------|--|--------------------------------|----------------------------------|---|-----------------|
|          | (a)  | (b)                            | (c)                              | (d)   | (e)             |
| 1        | Section 481(a) Cushion Gas                               | \$ 335,048                     | \$ -                             | \$ -  | \$ -            |
| 2        | Section 481(a) Line Pack Gas                             | 40,653                         | -                                | -   | -               |
| 3        | State Enterprise Zone ITC                                | 2,622,583                      | -                                | -   | -               |
| 4        | FD - Federal Tax on Enterprise ITC                       | (550,742)                      | -                                | -   | -               |
| 5        | Deferred Gas Costs                                       | -                              | -                                | -   | (1,454,821)     |
| 6        | Over Recoveries of PGA                                   | -                              | -                                | -   | (969,110)       |
| 7        | FD - NOL Credit Carryforward - Utility, Winter Storm Uri | 18,168,127                     | -                                | -   | (16,656,585)    |
| 8        | FD - NOL Credit Carryforward - Non Reg                   | (190,622,301)                  | -                                | -   | -               |
| 9        | FD - NOL Credit Carryforward - Other                     | 8,784,993                      | -                                | -   | -               |
| 10       | Total (Sum of Lines 1 through 9)                         | \$ (161,221,639)               | \$ -                             | \$ -  | \$ (19,080,516) |
| 11       |  |                                |                                  |   |                 |
| 12       | ADIT Computation Rate                                    | 100%                           | 100%                             | 100%  | 100%            |
| 13       |  |                                |                                  |   |                 |
| 14       | Total ADIT Adjustment Amount (Line 10 × Line 12)         | \$ (161,221,639)               | \$ -                             | \$ -  | \$ (19,080,516) |



**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Excess Deferred Income Tax Regulatory Liability Amortization—Account 2530-27909 and 2420-27909**  
**Test Year Ending March 31, 2025**

| Line No. | Month/Year | Excess Deferred Regulatory Liability Balance | Monthly Amortization Expense (1) | Amortization Expense, Year Ended March 31 | Accumulated Amortization | Total Regulatory Liability |
|----------|------------|--|----------------------------------|---|--------------------------|----------------------------|
|          | (a)        | (b)  | (c)                              | (d)                                       | (e)                      | (f) = (c) + (e)            |
| 1        |            | \$ (18,966,970)                              |                                  |   |                          |                            |
| 2        | Apr-20     | (18,890,198)                                 | \$ (76,772)                      |   | \$ (76,772)              | \$ (18,966,970)            |
| 3        | May-20     | (18,813,426)                                 | (76,772)                         |   | (153,545)                | (18,966,970)               |
| 4        | Jun-20     | (18,736,653)                                 | (76,772)                         |   | (230,317)                | (18,966,970)               |
| 5        | Jul-20     | (18,659,881)                                 | (76,772)                         |   | (307,089)                | (18,966,970)               |
| 6        | Aug-20     | (18,583,109)                                 | (76,772)                         |   | (383,861)                | (18,966,970)               |
| 7        | Sep-20     | (18,506,337)                                 | (76,772)                         |   | (460,634)                | (18,966,970)               |
| 8        | Oct-20     | (18,429,564)                                 | (76,772)                         |   | (537,406)                | (18,966,970)               |
| 9        | Nov-20     | (18,352,792)                                 | (76,772)                         |   | (614,178)                | (18,966,970)               |
| 10       | Dec-20     | (18,276,020)                                 | (76,772)                         |   | (690,950)                | (18,966,970)               |
| 11       | Jan-21     | (18,199,248)                                 | (76,772)                         |   | (767,723)                | (18,966,970)               |
| 12       | Feb-21     | (18,122,475)                                 | (76,772)                         |   | (844,495)                | (18,966,970)               |
| 13       | Mar-21     | (18,045,703)                                 | (76,772)                         | \$ (921,267)                              | (921,267)                | (18,966,970)               |
| 14       | Apr-21     | (17,968,931)                                 | (76,772)                         |   | (998,039)                | (18,966,970)               |
| 15       | May-21     | (17,892,159)                                 | (76,772)                         |   | (1,074,812)              | (18,966,970)               |
| 16       | Jun-21     | (17,815,386)                                 | (76,772)                         |   | (1,151,584)              | (18,966,970)               |
| 17       | Jul-21     | (17,738,614)                                 | (76,772)                         |   | (1,228,356)              | (18,966,970)               |
| 18       | Aug-21     | (17,661,842)                                 | (76,772)                         |   | (1,305,128)              | (18,966,970)               |
| 19       | Sep-21     | (17,585,070)                                 | (76,772)                         |   | (1,381,901)              | (18,966,970)               |
| 20       | Oct-21     | (17,508,297)                                 | (76,772)                         |   | (1,458,673)              | (18,966,970)               |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Excess Deferred Income Tax Regulatory Liability Amortization—Account 2530-27909 and 2420-27909**  
**Test Year Ending March 31, 2025**

| Line No. | Month/Year | Excess Deferred Regulatory Liability Balance | Monthly Amortization Expense (1) | Amortization Expense, Year Ended March 31 | Accumulated Amortization | Total Regulatory Liability |
|----------|------------|--|----------------------------------|---|--------------------------|----------------------------|
|          | (a)        | (b)  | (c)                              | (d)                                       | (e)                      | (f) = (c) + (e)            |
| 21       | Nov-21     | (17,431,525)                                 | (76,772)                         |   | (1,535,445)              | (18,966,970)               |
| 22       | Dec-21     | (17,354,753)                                 | (76,772)                         |   | (1,612,217)              | (18,966,970)               |
| 23       | Jan-22     | (17,277,981)                                 | (76,772)                         |   | (1,688,990)              | (18,966,970)               |
| 24       | Feb-22     | (17,201,208)                                 | (76,772)                         |   | (1,765,762)              | (18,966,970)               |
| 25       | Mar-22     | (17,124,436)                                 | (76,772)                         | (921,267)                                 | (1,842,534)              | (18,966,970)               |
| 26       | Apr-22     | (17,047,664)                                 | (76,772)                         |   | (1,919,306)              | (18,966,970)               |
| 27       | May-22     | (16,970,891)                                 | (76,772)                         |   | (1,996,079)              | (18,966,970)               |
| 28       | Jun-22     | (16,894,119)                                 | (76,772)                         |   | (2,072,851)              | (18,966,970)               |
| 29       | Jul-22     | (16,817,347)                                 | (76,772)                         |   | (2,149,623)              | (18,966,970)               |
| 30       | Aug-22     | (16,740,575)                                 | (76,772)                         |   | (2,226,395)              | (18,966,970)               |
| 31       | Sep-22     | (16,663,802)                                 | (76,772)                         |   | (2,303,168)              | (18,966,970)               |
| 32       | Oct-22     | (16,587,030)                                 | (76,772)                         |   | (2,379,940)              | (18,966,970)               |
| 33       | Nov-22     | (16,510,258)                                 | (76,772)                         |   | (2,456,712)              | (18,966,970)               |
| 34       | Dec-22     | (16,433,486)                                 | (76,772)                         |   | (2,533,485)              | (18,966,970)               |
| 35       | Jan-23     | (16,356,713)                                 | (76,772)                         |   | (2,610,257)              | (18,966,970)               |
| 36       | Feb-23     | (16,279,941)                                 | (76,772)                         |   | (2,687,029)              | (18,966,970)               |
| 37       | Mar-23     | (16,203,169)                                 | (76,772)                         | (921,267)                                 | (2,763,801)              | (18,966,970)               |
| 38       | Apr-23     | (16,126,397)                                 | (76,772)                         |   | (2,840,574)              | (18,966,970)               |
| 39       | May-23     | (15,811,794)                                 | (314,603)                        |   | (3,155,177)              | (18,966,970)               |
| 40       | Jun-23     | (15,497,191)                                 | (314,603)                        |   | (3,469,780)              | (18,966,970)               |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Excess Deferred Income Tax Regulatory Liability Amortization—Account 2530-27909 and 2420-27909**  
**Test Year Ending March 31, 2025**

| Line No. | Month/Year | Excess Deferred Regulatory Liability Balance | Monthly Amortization Expense (1) | Amortization Expense, Year Ended March 31 | Accumulated Amortization | Total Regulatory Liability |
|----------|------------|--|----------------------------------|---|--------------------------|----------------------------|
|          | (a)        | (b)  | (c)                              | (d)                                       | (e)                      | (f) = (c) + (e)            |
| 41       | Jul-23     | (15,182,588)                                 | (314,603)                        |   | (3,784,383)              | (18,966,970)               |
| 42       | Aug-23     | (14,867,985)                                 | (314,603)                        |   | (4,098,986)              | (18,966,970)               |
| 43       | Sep-23     | (14,553,382)                                 | (314,603)                        |   | (4,413,589)              | (18,966,970)               |
| 44       | Oct-23     | (14,238,779)                                 | (314,603)                        |   | (4,728,192)              | (18,966,970)               |
| 45       | Nov-23     | (13,924,176)                                 | (314,603)                        |   | (5,042,795)              | (18,966,970)               |
| 46       | Dec-23     | (13,609,573)                                 | (314,603)                        |   | (5,357,398)              | (18,966,970)               |
| 47       | Jan-24     | (13,294,969)                                 | (314,603)                        |   | (5,672,001)              | (18,966,970)               |
| 48       | Feb-24     | (12,980,366)                                 | (314,603)                        |   | (5,986,604)              | (18,966,970)               |
| 49       | Mar-24     | (12,665,763)                                 | (314,603)                        | (3,537,405)                               | (6,301,207)              | (18,966,970)               |
| 50       | Apr-24     | (12,351,160)                                 | (314,603)                        |   | (6,615,810)              | (18,966,970)               |
| 51       | May-24     | (12,036,557)                                 | (314,603)                        |   | (6,930,413)              | (18,966,970)               |
| 52       | Jun-24     | (11,721,954)                                 | (314,603)                        |   | (7,245,016)              | (18,966,970)               |
| 53       | Jul-24     | (11,407,351)                                 | (314,603)                        |   | (7,559,619)              | (18,966,970)               |
| 54       | Aug-24     | (11,092,748)                                 | (314,603)                        |   | (7,874,222)              | (18,966,970)               |
| 55       | Sep-24     | (10,778,145)                                 | (314,603)                        |   | (8,188,825)              | (18,966,970)               |
| 56       | Oct-24     | (10,463,542)                                 | (314,603)                        |   | (8,503,428)              | (18,966,970)               |
| 57       | Nov-24     | (10,148,939)                                 | (314,603)                        |   | (8,818,031)              | (18,966,970)               |
| 58       | Dec-24     | (9,834,336)                                  | (314,603)                        |   | (9,132,634)              | (18,966,970)               |
| 59       | Jan-25     | (9,519,733)                                  | (314,603)                        |   | (9,447,237)              | (18,966,970)               |
| 60       | Feb-25     | (9,205,130)                                  | (314,603)                        |   | (9,761,840)              | (18,966,970)               |
| 61       | Mar-25     | (8,890,527)                                  | (314,603)                        | (3,775,236)                               | (10,076,443)             | (18,966,970)               |
| 62       | Apr-25     | (8,575,924)                                  | (314,603)                        |   | (10,391,046)             | (18,966,970)               |
| 63       | May-25     | (8,261,321)                                  | (314,603)                        |   | (10,705,649)             | (18,966,970)               |
| 64       | Jun-25     | (7,946,718)                                  | (314,603)                        |   | (11,020,252)             | (18,966,970)               |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Excess Deferred Income Tax Regulatory Liability Amortization—Account 2530-27909 and 2420-27909**  
**Test Year Ending March 31, 2025**

| Line No. | Month/Year | Excess Deferred Regulatory Liability Balance | Monthly Amortization Expense (1) | Amortization Expense, Year Ended March 31 | Accumulated Amortization | Total Regulatory Liability |
|----------|------------|--|----------------------------------|---|--------------------------|----------------------------|
|          | (a)        | (b)  | (c)                              | (d)                                       | (e)                      | (f) = (c) + (e)            |
| 65       | Jul-25     | (7,632,115)                                  | (314,603)                        |   | (11,334,855)             | (18,966,970)               |
| 66       | Aug-25     | (7,317,512)                                  | (314,603)                        |   | (11,649,458)             | (18,966,970)               |
| 67       | Sep-25     | (7,002,909)                                  | (314,603)                        |   | (11,964,061)             | (18,966,970)               |
| 68       | Oct-25     | (6,688,306)                                  | (314,603)                        |   | (12,278,664)             | (18,966,970)               |
| 69       | Nov-25     | (6,373,703)                                  | (314,603)                        |   | (12,593,267)             | (18,966,970)               |
| 70       | Dec-25     | (6,059,100)                                  | (314,603)                        |   | (12,907,870)             | (18,966,970)               |
| 71       | Jan-26     | (5,744,497)                                  | (314,603)                        |   | (13,222,473)             | (18,966,970)               |
| 72       | Feb-26     | (5,429,894)                                  | (314,603)                        |   | (13,537,076)             | (18,966,970)               |
| 73       | Mar-26     | (5,115,291)                                  | (314,603)                        | (3,775,236)                               | (13,851,679)             | (18,966,970)               |
| 74       | Apr-26     | (4,805,188)                                  | (310,103)                        |   | (14,161,782)             | (18,966,970)               |
| 75       | May-26     | (4,495,084)                                  | (310,103)                        |   | (14,471,886)             | (18,966,970)               |
| 76       | Jun-26     | (4,184,981)                                  | (310,103)                        |   | (14,781,989)             | (18,966,970)               |
| 77       | Jul-26     | (3,874,878)                                  | (310,103)                        |   | (15,092,092)             | (18,966,970)               |
| 78       | Aug-26     | (3,564,774)                                  | (310,103)                        |   | (15,402,196)             | (18,966,970)               |
| 79       | Sep-26     | (3,254,671)                                  | (310,103)                        |   | (15,712,299)             | (18,966,970)               |
| 80       | Oct-26     | (2,944,568)                                  | (310,103)                        |   | (16,022,402)             | (18,966,970)               |
| 81       | Nov-26     | (2,634,465)                                  | (310,103)                        |   | (16,332,506)             | (18,966,970)               |
| 82       | Dec-26     | (2,324,361)                                  | (310,103)                        |   | (16,642,609)             | (18,966,970)               |
| 83       | Jan-27     | (2,014,258)                                  | (310,103)                        |   | (16,952,712)             | (18,966,970)               |
| 84       | Feb-27     | (1,704,155)                                  | (310,103)                        |   | (17,262,816)             | (18,966,970)               |
| 85       | Mar-27     | (1,394,051)                                  | (310,103)                        | (3,721,240)                               | (17,572,919)             | (18,966,970)               |
| 97       | Mar-28     | 2,327,189                                    | (310,103)                        | (3,721,240)                               | (21,294,159)             | (18,966,970)               |
| 109      | Mar-29     | 2,485,406                                    | 13,808                           | (158,217)                                 | (21,452,376)             | (18,966,970)               |
| 121      | Mar-30     | 2,319,712                                    | 13,808                           | 165,694                                   | (21,286,682)             | (18,966,970)               |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Excess Deferred Income Tax Regulatory Liability Amortization—Account 2530-27909 and 2420-27909**  
**Test Year Ending March 31, 2025**

| Line No. | Month/Year   | Excess Deferred Regulatory Liability Balance | Monthly Amortization Expense (1) | Amortization Expense, Year Ended March 31 | Accumulated Amortization | Total Regulatory Liability |
|----------|--|--|----------------------------------|---|--------------------------|----------------------------|
|          | (a)  | (b)  | (c)                              | (d)                                       | (e)                      | (f) = (c) + (e)            |
| 133      | Mar-31   | 2,154,019                                    | 13,808                           | 165,694                                   | (21,120,989)             | (18,966,970)               |
| 145      | Mar-32   | 1,988,325                                    | 13,808                           | 165,694                                   | (20,955,295)             | (18,966,970)               |
| 157      | Mar-33   | 1,822,631                                    | 13,808                           | 165,694                                   | (20,789,601)             | (18,966,970)               |
| 169      | Mar-34   | 1,656,937                                    | 13,808                           | 165,694                                   | (20,623,908)             | (18,966,970)               |
| 181      | Mar-35   | 1,491,244                                    | 13,808                           | 165,694                                   | (20,458,214)             | (18,966,970)               |
| 193      | Mar-36   | 1,325,550                                    | 13,808                           | 165,694                                   | (20,292,520)             | (18,966,970)               |
| 205      | Mar-37   | 1,159,856                                    | 13,808                           | 165,694                                   | (20,126,826)             | (18,966,970)               |
| 217      | Mar-38   | 994,162                                      | 13,808                           | 165,694                                   | (19,961,133)             | (18,966,970)               |
| 229      | Mar-39   | 828,469                                      | 13,808                           | 165,694                                   | (19,795,439)             | (18,966,970)               |
| 241      | Mar-40   | 662,775                                      | 13,808                           | 165,694                                   | (19,629,745)             | (18,966,970)               |
| 253      | Mar-41   | 497,081                                      | 13,808                           | 165,694                                   | (19,464,051)             | (18,966,970)               |
| 265      | Mar-42   | 331,387                                      | 13,808                           | 165,694                                   | (19,298,358)             | (18,966,970)               |
| 277      | Mar-43   | 165,694                                      | 13,808                           | 165,694                                   | (19,132,664)             | (18,966,970)               |
| 289      | Mar-44   | 0  | 13,808                           | 165,694                                   | (18,966,970)             | (18,966,970)               |
| 301      | Mar-45   |  |                                  | -   | (18,966,970)             | (18,966,970)               |
| 313      | Mar-46   |  |                                  | -   | (18,966,970)             | (18,966,970)               |
| 325      | Mar-47   |  |                                  | -   | (18,966,970)             | (18,966,970)               |
| 326      |  |  |                                  |   |                          |                            |
| 327      | Total Amortization (Sum of Column (d))                         |  |                                  | \$  | (18,966,970)             |                            |
| 328      |  |  |                                  |   |                          |                            |
| 329      | Annual Regulatory Liability Amortization (Column (d), Line 85) |  |                                  | \$  | (3,721,240)              |                            |
| 330      |  |  |                                  |   |                          |                            |

331 Note:

332 1. New amortization rate effective April 2026; see Relied File.

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Excess Deferred Income Tax Regulatory Liability Adjustment**  
**Test Year Ending March 31, 2025**

| Line<br>No. | Description<br>(a)  | Amount<br>(b)         |
|-------------|---|-----------------------|
| 1           | EDIT Regulatory Liability Balance at March 31, 2025 (WP 14-4-2, Column (b) Line 61)     | \$ (8,890,527)        |
| 2           | EDIT Regulatory Liability Balance at September 30, 2025 (WP 14-4-2, Column (b) Line 67) | (7,002,909)           |
| 3           | Adjustment—Change in Balance (Line 2 - Line 1)  | <u>1,887,618</u>      |
| 4           |   | <b>RB-5a</b>          |
| 5           |   |                       |
| 6           | Corporate Deferred Tax Rate   | -21.00%               |
| 7           | ADIT Adjustment Regulatory Liability Gross-up (Line 6 × Line 3)                         | \$ (396,400)          |
| 8           |   | <b>RB-5b</b>          |
| 9           | <u>Kansas Adjusted Regulatory Liabilities—EDIT &amp; KS State Tax Change</u>            |                       |
| 10          | EDIT Regulatory Liability Balance at September 30, 2025 (Line 2)                        | \$ (7,002,909)        |
| 11          | KS State Tax Rate Change Regulatory Liability (WP 14-4-4, Column (b), Line 25)          | -                     |
| 12          | Total Adjusted Kansas Regulatory Liabilities (Line 10 + Line 11)                        | <u>\$ (7,002,909)</u> |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**KS State Tax Rate Change Regulatory Liability—Account 2530-27900**  
**Test Year Ending March 31, 2025**

| Line No. | Month/Year | Regulatory Liability Balance | Monthly Amortization Expense | Amortization Expense, Year Ended March 31 |
|----------|------------|------------------------------|------------------------------|---|
|          | (a)        | (b)                          | (c)                          | (d)                                       |
| 1        | Mar-23     | \$ (11,973,404)              |                              |   |
| 2        | Apr-23     | (11,640,810)                 | \$ (332,595)                 |   |
| 3        | May-23     | (11,308,215)                 | (332,595)                    |   |
| 4        | Jun-23     | (10,975,621)                 | (332,595)                    |   |
| 5        | Jul-23     | (10,643,026)                 | (332,595)                    |   |
| 6        | Aug-23     | (10,310,431)                 | (332,595)                    |   |
| 7        | Sep-23     | (9,977,837)                  | (332,595)                    |   |
| 8        | Oct-23     | (9,645,242)                  | (332,595)                    |   |
| 9        | Nov-23     | (9,312,648)                  | (332,595)                    |   |
| 10       | Dec-23     | (8,980,053)                  | (332,595)                    |   |
| 11       | Jan-24     | (8,647,459)                  | (332,595)                    |   |
| 12       | Feb-24     | (8,314,864)                  | (332,595)                    |   |
| 13       | Mar-24     | (7,982,269)                  | (332,595)                    | \$ (3,991,135)                            |
| 14       | Apr-24     | (7,649,675)                  | (332,595)                    |   |
| 15       | May-24     | (7,317,080)                  | (332,595)                    |   |
| 16       | Jun-24     | (6,984,486)                  | (332,595)                    |   |
| 17       | Jul-24     | (6,651,891)                  | (332,595)                    |   |
| 18       | Aug-24     | (6,319,297)                  | (332,595)                    |   |
| 19       | Sep-24     | (5,986,702)                  | (332,595)                    |   |
| 20       | Oct-24     | (5,654,108)                  | (332,595)                    |   |
| 21       | Nov-24     | (5,321,513)                  | (332,595)                    |   |
| 22       | Dec-24     | (4,988,918)                  | (332,595)                    |   |
| 23       | Jan-25     | (4,656,324)                  | (332,595)                    |   |
| 24       | Feb-25     | (4,323,729)                  | (332,595)                    |   |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**KS State Tax Rate Change Regulatory Liability—Account 2530-27900**  
**Test Year Ending March 31, 2025**

| Line No. | Month/Year   | Regulatory Liability Balance | Monthly Amortization Expense | Amortization Expense, Year Ended March 31 |
|----------|--|------------------------------|------------------------------|---|
|          | (a)  | (b)                          | (c)                          | (d)                                       |
| 25       | Mar-25   | (3,991,135)                  | (332,595)                    | (3,991,135)                               |
| 26       | Apr-25   | (3,658,540)                  | (332,595)                    |   |
| 27       | May-25   | (3,325,946)                  | (332,595)                    |   |
| 28       | Jun-25   | (2,993,351)                  | (332,595)                    |   |
| 29       | Jul-25   | (2,660,756)                  | (332,595)                    |   |
| 30       | Aug-25   | (2,328,162)                  | (332,595)                    |   |
| 31       | Sep-25   | (1,995,567)                  | (332,595)                    |   |
| 32       | Oct-25   | (1,662,973)                  | (332,595)                    |   |
| 33       | Nov-25   | (1,330,378)                  | (332,595)                    |   |
| 34       | Dec-25   | (997,784)                    | (332,595)                    |   |
| 35       | Jan-26   | (665,189)                    | (332,595)                    |   |
| 36       | Feb-26   | (332,595)                    | (332,595)                    |   |
| 37       | Mar-26   | -                            | (332,595)                    | (3,991,135)                               |
| 38       | Total Amortization (Sum of Lines 13, 25, 37, 49, 61) |                              |                              | \$ (11,973,404)                           |
| 39       |  |                              |                              |   |
| 40       | Annual Regulatory Liability Amortization (Line 13)   |                              |                              | \$ -                                      |



**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Accumulated Deferred Income Taxes (ADIT) — SIP & GSRS Project Adjustments**  
**Adjustments as of March 31, 2025**

| Line No. | Account   | Description                  | BOOK ACCUMULATED DEPRECIATION |                               |                 | TAX ACCUMULATED DEPRECIATION |                               |                 | Tax > Book      |                |
|----------|---|------------------------------|-------------------------------|-------------------------------|-----------------|------------------------------|-------------------------------|-----------------|-----------------|----------------|
|          |   |                              | SIP Projects at<br>3/31/2025  | GSRS Projects<br>at 3/31/2025 | Total           | SIP Projects at<br>3/31/2025 | GSRS Projects<br>at 3/31/2025 | Total           |                 |                |
|          | (a)   | (b)                          | (c)                           | (d)                           | (e) = (c) + (d) | (f)                          | (g)                           | (h) = (f) + (g) | (i) = (h) - (e) |                |
| 1        | 35400   | Compressor Station Equipment | \$ -                          | \$ 890                        | \$ 890          | \$ -                         | \$ 3,744                      | \$ 3,744        | \$ 2,854        |                |
| 2        | 37600   | Mains - Cathodic Protection  | -                             | (5,056)                       | (5,056)         | -                            | (20,711)                      | (20,711)        | (15,655)        |                |
| 3        | 37601   | Mains - Steel                | -                             | 171,199                       | 171,199         | -                            | 547,866                       | 547,866         | 376,666         |                |
| 4        | 37602   | Mains - Plastic              | 987,062                       | 829,876                       | 1,816,938       | 3,891,290                    | 3,351,021                     | 7,242,311       | 5,425,373       |                |
| 5        | 37603   | Mains - Anodes               | -                             | 112,145                       | 112,145         | -                            | 140,113                       | 140,113         | 27,969          |                |
| 6        | 37604   | Mains - Leak Clamps          | -                             | 132,964                       | 132,964         | -                            | 154,297                       | 154,297         | 21,334          |                |
| 7        | 37800   | M&R Station Equipment        | -                             | 42,925                        | 42,925          | -                            | 139,314                       | 139,314         | 96,389          |                |
| 8        | 37900   | City Gate Equipment          | -                             | -                             | -               | -                            | -                             | -               | -               |                |
| 9        | 38000   | Services                     | 257,183                       | 691,819                       | 949,002         | 852,908                      | 2,189,963                     | 3,042,871       | 2,093,868       |                |
| 10       | 38100   | Meters                       | 12,009                        | 326,319                       | 338,328         | 28,449                       | 741,626                       | 770,075         | 431,748         |                |
| 11       | 38200   | Meter Installations          | 21,262                        | 403,190                       | 424,453         | 42,673                       | 769,701                       | 812,374         | 387,921         |                |
| 12       | 38300   | House Regulators             | -                             | 46,186                        | 46,186          | -                            | 39,519                        | 39,519          | (6,667)         |                |
| 13       | Total (Sum of Lines 1–7)  |                              | \$ 1,277,516                  | \$ 2,752,457                  | \$ 4,029,973    | \$ 4,815,320                 | \$ 8,056,453                  | \$ 12,871,773   | \$ 8,841,799    |                |
| 14       |   |                              |                               |                               |                 |                              |                               |                 |                 |                |
| 15       | Corporate Deferred Tax Rate                                       |                              |                               |                               |                 |                              |                               |                 |                 | -21.00%        |
| 16       |   |                              |                               |                               |                 |                              |                               |                 |                 |                |
| 17       | SIP Projects Accumulated Deferred Income Taxes (Line 8 × Line 10) |                              |                               |                               |                 |                              |                               |                 |                 | \$ (1,856,778) |
| 18       |   |                              |                               |                               |                 |                              |                               |                 |                 |                |
| 19       | ADIT Adjustment to Remove SIP Projects (Minus Line 12)            |                              |                               |                               |                 |                              |                               |                 |                 | \$ 1,856,778   |
|          |   |                              |                               |                               |                 |                              |                               |                 |                 |                |
| RB-7     |   |                              |                               |                               |                 |                              |                               |                 |                 |                |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Computation of Interest on Customer Deposits**  
**Test Year Ending March 31, 2025**

| Line<br>No. | Description  | Kansas          |
|-------------|--|-----------------|
|             | (a)  | (b)             |
| 1           | Thirteen Month Average Customer Deposits (Minus Section 14A, Column (c), Line 5) | \$ 241,578      |
| 2           |  |                 |
| 3           | Kansas Corporation Commission (KCC) Approved Interest Rate Calendar Year 2025    | <u>4.30%</u>    |
| 4           |  |                 |
| 5           | Calculated Interest on Customer Deposits (Line 1 × Line 3)                       | \$ 10,388       |
| 6           |  |                 |
| 7           | Test Year Interest on Customer Deposits (Section 9, Column (c), Line 6)          | <u>\$ 2,091</u> |
| 8           |  |                 |
| 9           | Total Adjustment to Interest on Customer Deposits (Line 5 - Line 7)              | <u>\$ 8,297</u> |
| 10          |  | <b>IS-18</b>    |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Section 14D**  
**Additional Evidence - Depreciation Study**  
**Test Year Ending March 31, 2025**

Depreciation Study

The Company is proposing changes to its Kansas Direct, Colorado-Kansas General Office, and its Shared Services Unit depreciation rates. The current depreciation rates for Kansas Direct were approved in Docket No. 19-ATMG-525-RTS. The current depreciation rates for both the Colorado-Kansas General Office and the Shared Services Unit were approved in Docket No. 23-ATMG-359-RTS.

Please see Exhibit DAW-2, Exhibit DAW-3, and Exhibit DAW-4 to the Direct Testimony of Dane A. Watson for the depreciation studies at September 30, 2024 that supports the proposed depreciation rates for the Company's Kansas Direct and Colorado-Kansas General Office, and the depreciation study at September 30, 2022 that supports the proposed depreciation rates for the Company's Shared Services Unit.

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Section 15**  
**Additional Evidence**  
**Test Year Ending March 31, 2025**

Not Applicable

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Section 16**  
**Financial Statements**  
**Test Year Ending March 31, 2019**

**Audited Financial Statements**

See Section 13

Atmos Energy Corporation  
Kansas Distribution Systems  
Summary of Revenue at Present and Proposed Rates  
Test Year Ending March 31, 2025

| Line No. | Description  | Current Tariffs | Average Bills | Number of Bills | Volumes     | Contract/Load Adjustments to Bills | Contract/Load Adjustments to Volumes | Growth Adjustments to Bills | Growth Adjustments to Volumes | Proration Adjustment to Bills |          | WNA       |
|----------|--|-----------------|---------------|-----------------|-------------|------------------------------------|--------------------------------------|-----------------------------|-------------------------------|-------------------------------|----------|-----------|
|          | (a)  | (b)             | (c)           | (d)             | (e)         | (f)                                | (g)                                  | (h)                         | (i)                           | (j)                           | (k)      | (l)       |
| 1        | <b><u>Kansas - 081 Div</u></b>                                 |                 |               |                 |             |                                    |                                      |                             |                               |                               |          |           |
| 2        | Residential Sales Service (910)                                | 910             | 131,347       | 1,576,168       | 99,346,231  | 0                                  | 0                                    | 6,684                       | 309,505                       | -1.0%                         | (16,148) | 4,946,865 |
| 3        | Commercial Sales Service (915)                                 | 915             | 9,345         | 112,142         | 36,100,271  | 60                                 | 98,237                               | (168)                       | (19,621)                      | -1.1%                         | (1,221)  | 1,420,068 |
| 4        | Public Authority Sales Service (915)                           | 915             | 640           | 7,680           | 2,661,580   | 0                                  | 0                                    | (54)                        | (11,644)                      | -0.3%                         | (21)     | 147,468   |
| 5        | School Sales Service (920)                                     | 920             | 65            | 775             | 415,810     |                                    |                                      | 0                           | 0                             | -0.4%                         | (3)      | 26,245    |
| 6        | Industrial Sales Service (930)                                 | 930             | 16            | 192             | 713,341     | 0                                  | 0                                    |                             |                               | -0.2%                         | (0)      | 26,886    |
| 7        | Small Generator Sales Service (940)                            | 940             | 72            | 858             | 1,066       |                                    |                                      |                             |                               | -0.1%                         | (1)      |           |
| 8        | Large Industrial Sales Serv - Interruptible (955) <20,000      | 955             | 1             | 12              | 200,000     | 0                                  | 0                                    |                             |                               |                               |          |           |
| 9        | Large Industrial Sales Serv - Interruptible (955) >20,000      | 955             |               |                 | 718,300     |                                    | 0                                    |                             |                               |                               |          |           |
| 10       | Irrigation Engine Sales Service (965)                          | 965             | 185           | 2,223           | 5,438,606   |                                    |                                      | (210)                       | (651,539)                     |                               |          | 90,521    |
| 11       |  |                 |               |                 |             |                                    |                                      |                             |                               |                               |          |           |
| 12       | Subtotal (Sum of Lines 2 through 11)                           |                 | 141,671       | 1,700,050       | 145,595,205 | 60                                 | 98,237                               | 6,252                       | (373,299)                     |                               | (17,395) | 6,658,053 |
| 13       |  |                 |               |                 |             |                                    |                                      |                             |                               |                               |          |           |
| 14       | Firm Transportation Serv - Commercial (915)                    | (FT900)         | 147           | 1,764           | 21,637,723  | (58)                               | (92,667)                             |                             |                               |                               |          |           |
| 15       | School Transportation Service Post '95 (920)                   | (FT900)         | 244           | 2,924           | 2,879,336   | 0                                  | 23,000                               |                             |                               |                               |          |           |
| 16       | Firm Transportation Serv - Industrial (930)                    | (FT900)         | 4             | 50              | 470,330     | 10                                 | 650,000                              |                             |                               |                               |          |           |
| 17       | Irrigation Transportation Serv (965)                           | (FT900)         | 52            | 618             | 1,747,561   | 33                                 | 84,290                               |                             |                               |                               |          |           |
| 18       |  |                 |               |                 |             |                                    |                                      |                             |                               |                               |          |           |
| 19       | Interruptible Transportation Serv - Industrial (IT900) <20,000 | IT 900          | 28            | 332             | 4,766,414   |                                    |                                      |                             |                               |                               |          |           |
| 20       | Interruptible Transportation Serv - Industrial (IT900) >20,000 | IT 900          | -             |                 | 8,744,844   |                                    |                                      |                             |                               |                               |          |           |
| 21       |  |                 |               |                 |             |                                    |                                      |                             |                               |                               |          |           |
| 22       | Special Contract 1 - Transportation - Tier 1                   |                 | 4             | 48              | 12,956,614  |                                    |                                      |                             |                               |                               |          |           |
| 23       | Special Contract 1 - Transportation - Tier 2                   |                 |               |                 |             |                                    |                                      |                             |                               |                               |          |           |
| 24       | Special Contract 2 - Transportation                            |                 | 1             | 12              | 291,283     |                                    |                                      |                             |                               |                               |          |           |
| 25       | Special Contract 3 - Transportation                            |                 | 3             | 36              | 3,100,973   |                                    |                                      |                             |                               |                               |          |           |
| 26       | Special Contract 4 - Transportation                            |                 | 14            | 168             | 933,061     |                                    | 312,000                              |                             |                               |                               |          |           |
| 27       | Special Contract 4 - Transportation - Fixed Charge             |                 | 1             | 9               |             | 3                                  |                                      |                             |                               |                               |          |           |
| 28       | Subtotal Transportation (Sum of Lines 14 through 27)           |                 | 498           | 5,961           | 57,528,140  | (12)                               | 976,623                              | -                           | -                             |                               |          |           |
| 29       |  |                 |               |                 |             |                                    |                                      |                             |                               |                               |          |           |
| 30       | Kansas Other Revenues Adjusted (WP 17-2, Column (b), Line 12)  |                 |               |                 |             |                                    |                                      |                             |                               |                               |          |           |
| 31       |  |                 |               |                 |             |                                    |                                      |                             |                               |                               |          |           |
| 32       | Total Sales Margin (Line 12)                                   |                 |               |                 |             |                                    |                                      |                             |                               |                               |          |           |
| 33       |  |                 |               |                 |             |                                    |                                      |                             |                               |                               |          |           |
| 34       | Total Kansas Margin (Sum of Lines 28 through 32)               |                 |               |                 |             |                                    |                                      |                             |                               |                               |          |           |
| 35       |  |                 |               |                 |             |                                    |                                      |                             |                               |                               |          |           |
| 36       | Percentage Increase  |                 |               |                 |             |                                    |                                      |                             |                               |                               |          |           |

Atmos Energy Corporation  
Kansas Distribution Systems  
Summary of Revenue at Present and Proposed Rates  
Test Year Ending March 31, 2025

| Line No. | Description  | Total # of Bills<br>(m) = (d) + (f) + (h) + (k) | Total Volumes<br>(n) = (e) + (g) + (i) + (l) | Present Facilities Charge<br>(o) | Present Commodity Charge<br>(p) | Present Facilities Charge Revenues<br>(q) = (m) × (o) | Present Commodity Charge Revenues<br>(r) = (n) × (p) | Present Total Revenues<br>(s) = (q) + (r) |
|----------|--|---|--|----------------------------------|---------------------------------|---|--|---|
| 1        | <b><u>Kansas - 081 Div</u></b>                                 |   |  |                                  |                                 |   |  |   |
| 2        | Residential Sales Service (910)                                | 1,566,704                                       | 104,602,601                                  | \$ 19.75                         | \$ 0.17110                      | \$ 30,942,398   | \$ 17,897,505  | \$ 48,839,903                             |
| 3        | Commercial Sales Service (915)                                 | 110,813   | 37,598,956                                   | 50.00                            | 0.15382                         | 5,540,656   | 5,783,471  | 11,324,127                                |
| 4        | Public Authority Sales Service (915)                           | 7,605   | 2,797,405                                    | 50.00                            | 0.15382                         | 380,263   | 430,297  | 810,560                                   |
| 5        | School Sales Service (920)                                     | 772   | 442,054                                      | 62.50                            | 0.16830                         | 48,223  | 74,398   | 122,621                                   |
| 6        | Industrial Sales Service (930)                                 | 192   | 740,228                                      | 104.00                           | 0.16200                         | 19,937  | 119,917  | 139,854                                   |
| 7        | Small Generator Sales Service (940)                            | 857   | 1,066  | 50.00                            | 0.16000                         | 42,848  | 170  | 43,018                                    |
| 8        | Large Industrial Sales Serv - Interruptible (955) <20,00C      | 12  | 200,000                                      | 330.00                           | 0.09660                         | 3,960   | 19,320   | 23,280                                    |
| 9        | Large Industrial Sales Serv - Interruptible (955) >20,00C      | 0   | 718,300                                      | 330.00                           | 0.08259                         | -   | 59,324   | 59,324                                    |
| 10       | Irrigation Engine Sales Service (965)                          | 2,013   | 4,877,588                                    | 100.00                           | 0.11735                         | 201,300   | 572,385  | 773,685                                   |
| 11       |  |   |  |                                  |                                 |   |  |   |
| 12       | Subtotal (Sum of Lines 2 through 11)                           | 1,688,967                                       | 151,978,196                                  |                                  |                                 | \$ 37,179,585   | \$ 24,956,787  | \$ 62,136,372                             |
| 13       |  |   |  |                                  |                                 |   |  |   |
| 14       | Firm Transportation Serv - Commercial (915)                    | 1,706   | 21,545,057                                   | \$ 150.00                        | \$ 0.15305                      | \$ 255,900  | \$ 3,297,471   | \$ 3,553,371                              |
| 15       | School Transportation Service Post '95 (920)                   | 2,924   | 2,902,336                                    | 109.00                           | 0.16100                         | 318,716   | 467,276  | 785,992                                   |
| 16       | Firm Transportation Serv - Industrial (930)                    | 60  | 1,120,330                                    | 150.00                           | 0.15305                         | 9,000   | 171,466  | 180,466                                   |
| 17       | Irrigation Transportation Serv (965)                           | 651   | 1,831,851                                    | 143.00                           | 0.10420                         | 93,093  | 190,879  | 283,972                                   |
| 18       |  |   |  |                                  |                                 |   |  |   |
| 19       | Interruptible Transportation Serv - Industrial (IT900) <20,00C | 332   | 4,766,414                                    | 418.00                           | 0.10690                         | 138,776   | 509,530  | 648,306                                   |
| 20       | Interruptible Transportation Serv - Industrial (IT900) >20,00C | 0   | 8,744,844                                    |                                  | 0.07670                         |   | 670,730  | 670,730                                   |
| 21       |  |   |  |                                  |                                 |   |  |   |
| 22       | Special Contract 1 - Transportation - Tier 1                   | 48  | 12,956,614                                   | 300.00                           | 0.03100                         | 14,400  | 401,655  | 416,055                                   |
| 23       | Special Contract 1 - Transportation - Tier 2                   |   | 0  |                                  | 0.02000                         | -   | -  | -   |
| 24       | Special Contract 2 - Transportation                            | 12  | 291,283                                      | 0.00                             | 0.07500                         | -   | 2,226  | 2,226                                     |
| 25       | Special Contract 3 - Transportation                            | 36  | 3,100,973                                    | 300.00                           | 0.01500                         | 10,800  | 46,515   | 57,315                                    |
| 26       | Special Contract 4 - Transportation                            | 168   | 1,245,061                                    | 0.00                             | 0.42000                         | -   | 53,611   | 53,611                                    |
| 27       | Special Contract 4 - Transportation - Fixed Charge             | 12  | 0  | 64.00                            |                                 | 768   | -  | 768                                       |
| 28       | Subtotal Transportation (Sum of Lines 14 through 27)           | 5,949   | 58,504,763                                   |                                  |                                 | \$ 841,453  | \$ 5,811,359   | \$ 6,652,812                              |
| 29       |  |   |  |                                  |                                 |   |  |   |
| 30       | Kansas Other Revenues Adjusted (WP 17-2, Column (b), Line 12)  |   |  |                                  |                                 |   | \$   | 860,678                                   |
| 31       |  |   |  |                                  |                                 |   |  |   |
| 32       | Total Sales Margin (Line 12)                                   |   |  |                                  |                                 | \$ 37,179,585   | \$ 24,956,787  | \$ 62,136,372                             |
| 33       |  |   |  |                                  |                                 |   |  |   |
| 34       | Total Kansas Margin (Sum of Lines 28 through 32)               |   |  |                                  |                                 | \$ 38,021,038   | \$ 30,768,146  | \$ 69,649,862                             |
| 35       |  |   |  |                                  |                                 |   |  |   |
| 36       | Percentage Increase  |   |  |                                  |                                 | 55%   | 45%  |   |

**Atmos Energy Corporation**  
**WNA Volume Adjustment**  
**Test Year Ending March 31, 2025**

| Line No. | Description   | Apr-24     | May-24     | Jun-24     | Jul-24     | Aug-24     | Sep-24     | Oct-24     | Nov-24     | Dec-24     | Jan-25      | Feb-25       | Mar-25      | Adjustment WNA \$   |
|----------|---|------------|------------|------------|------------|------------|------------|------------|------------|------------|-------------|--------------|-------------|---------------------|
|          | (a)   | (b)        | (c)        | (d)        | (e)        | (f)        | (g)        | (h)        | (i)        | (j)        | (k)         | (l)          | (m)         | (n)                 |
| 1        | <b>Kansas</b>   |            |            |            |            |            |            |            |            |            |             |              |             |                     |
| 2        | Residential Sales Service (910)                                   | \$ 346,058 | \$ 247,927 | \$ -       | \$ -       | \$ -       | \$ -       | \$ 215,179 | \$ 353,477 | \$ 263,396 | \$ (42,694) | \$ (504,072) | \$ (32,861) | \$ 846,409          |
| 3        | Commercial Sales Service (915)                                    | 94,330     | 67,196     | -          | -          | -          | -          | 49,844     | 96,870     | 71,419     | 7,647       | (137,968)    | (30,903)    | 218,435             |
| 4        | Public Authority Sales Service (915)                              | 7,615      | 6,448      | -          | -          | -          | -          | 4,310      | 9,257      | 6,911      | 3,150       | (11,854)     | (3,153)     | 22,684              |
| 5        | Schools (920)   | 1,536      | 1,287      | -          | -          | -          | -          | 824        | 1,851      | 1,409      | 699         | (2,419)      | (771)       | 4,417               |
| 6        | Industrial Firm (930)   | 1,869      | 1,401      | -          | -          | -          | -          | 1,122      | 1,966      | 1,503      | (74)        | (2,947)      | (485)       | 4,356               |
| 7        | Irrigation (965)  | (12,646)   | (11,236)   | (7,620)    | 48,378     | (3,542)    | (2,711)    | -          | -          | -          | -           | -            | -           | 10,623              |
| 8        | Total (Sum of Lines 2–7)  | \$ 438,761 | \$ 313,023 | \$ (7,620) | \$ 48,378  | \$ (3,542) | \$ (2,711) | \$ 271,278 | \$ 463,420 | \$ 344,639 | \$ (31,272) | \$ (659,260) | \$ (68,173) | \$ 1,106,922        |
| 9        |   |            |            |            |            |            |            |            |            |            |             |              |             | <b>IS-19 (1)</b>    |
| 10       | <b><u>Tariff Commodity Rate</u></b>                               |            |            |            |            |            |            |            |            |            |             |              |             |                     |
| 11       | Residential Sales Service (910)                                   | \$ 0.17110 | \$ 0.17110 | \$ 0.17110 | \$ 0.17110 | \$ 0.17110 | \$ 0.17110 | \$ 0.17110 | \$ 0.17110 | \$ 0.17110 | \$ 0.17110  | \$ 0.17110   | \$ 0.17110  |                     |
| 12       | Commercial Sales Service (915)                                    | 0.15382    | 0.15382    | 0.15382    | 0.15382    | 0.15382    | 0.15382    | 0.15382    | 0.15382    | 0.15382    | 0.15382     | 0.15382      | 0.15382     |                     |
| 13       | Public Authority Sales Service (915)                              | 0.15382    | 0.15382    | 0.15382    | 0.15382    | 0.15382    | 0.15382    | 0.15382    | 0.15382    | 0.15382    | 0.15382     | 0.15382      | 0.15382     |                     |
| 14       | Schools (920)   | 0.16830    | 0.16830    | 0.16830    | 0.16830    | 0.16830    | 0.16830    | 0.16830    | 0.16830    | 0.16830    | 0.16830     | 0.16830      | 0.16830     |                     |
| 15       | Industrial Firm (930)   | 0.16200    | 0.16200    | 0.16200    | 0.16200    | 0.16200    | 0.16200    | 0.16200    | 0.16200    | 0.16200    | 0.16200     | 0.16200      | 0.16200     |                     |
| 16       | Irrigation (965)  | 0.11735    | 0.11735    | 0.11735    | 0.11735    | 0.11735    | 0.11735    | 0.11735    | 0.11735    | 0.11735    | 0.11735     | 0.11735      | 0.11735     |                     |
| 17       |   |            |            |            |            |            |            |            |            |            |             |              |             |                     |
| 18       | <b><u>WNA Volume Adjustment</u></b>                               |            |            |            |            |            |            |            |            |            |             |              |             |                     |
| 19       | Residential Sales Service (910)                                   | 2,022,549  | 1,449,016  | -          | -          | -          | -          | 1,257,620  | 2,065,906  | 1,539,429  | (249,528)   | (2,946,070)  | (192,058)   | 4,946,865           |
| 20       | Commercial Sales Service (915)                                    | 613,252    | 436,849    | -          | -          | -          | -          | 324,042    | 629,760    | 464,301    | 49,715      | (896,945)    | (200,906)   | 1,420,068           |
| 21       | Public Authority Sales Service (915)                              | 49,504     | 41,921     | -          | -          | -          | -          | 28,017     | 60,182     | 44,929     | 20,479      | (77,064)     | (20,498)    | 147,468             |
| 22       | Schools (920)   | 9,126      | 7,648      | -          | -          | -          | -          | 4,895      | 10,998     | 8,373      | 4,153       | (14,370)     | (4,578)     | 26,245              |
| 23       | Industrial Firm (930)   | 11,534     | 8,651      | -          | -          | -          | -          | 6,926      | 12,136     | 9,280      | (457)       | (18,191)     | (2,993)     | 26,886              |
| 24       | Irrigation (965)  | (107,766)  | (95,749)   | (64,932)   | 412,252    | (30,179)   | (23,104)   | -          | -          | -          | -           | -            | -           | 90,521              |
| 25       | Total (Sum of Lines 19–24)  | 2,598,200  | 1,848,335  | (64,932)   | 412,252    | (30,179)   | (23,104)   | 1,621,500  | 2,778,982  | 2,066,312  | (175,639)   | (3,952,641)  | (421,033)   | 6,658,053           |
| 26       |   |            |            |            |            |            |            |            |            |            |             |              |             |                     |
| 27       | Contract/Load Adjustments (WP 17-3, Column (k), Line 146)         |            |            |            |            |            |            |            |            |            |             |              |             | \$ 127,042          |
| 28       | Customer Annualization Adjustment (WP 17-5, Column (ai), Line 87) |            |            |            |            |            |            |            |            |            |             |              |             | 71,598              |
| 29       | Total Revenue Adjustment (Column (n), Line 8 + Line 27 + Line 28) |            |            |            |            |            |            |            |            |            |             |              |             | <u>\$ 1,305,562</u> |
| 30       |   |            |            |            |            |            |            |            |            |            |             |              |             | <b>IS-19</b>        |



**Atmos Energy Corporation**  
**Kansas Operations**  
**Other Revenues Adjusted**  
**Test Year Ending March 31, 2025**

| Line No. | Description  | Div 81              |
|----------|--|---------------------|
|          | (a)  | (b)                 |
| 1        |  | 4870 \$ 393,595     |
| 2        |  | 4880 467,226        |
| 3        |  | 4950 <u>794,981</u> |
| 4        |  |                     |
| 5        | Total Other Revenues (Sum of Lines 1 through 3)  | \$ 1,655,801        |
| 6        |  |                     |
| 7        | Less: 12-Months Ending March 2025 - Ad Valorem Surcharge (Line 32)   | \$ 795,124          |
| 8        | Plus: 2024 Ad Valorem Surcharge  | \$ 917,062          |
| 9        |  |                     |
| 10       | Other Revenues with New Surcharge (Line 5 - Line 7 + Line 8)   | <u>\$ 1,777,740</u> |
| 11       |  |                     |
| 12       | 12- Months Ending March 2025 Other Revenues without Surcharge (Line 5 - Line 7)  | \$ 860,678          |
| 13       |  |                     |
| 14       | Per Book Ad Valorem removed in Rate Design   | <u>\$ (795,124)</u> |
| 15       |  |                     |
| 16       |  |                     |
| 17       | April 2024 - March 2025 Ad Valorem Surcharge Detail by Month   |                     |
| 18       |  | Ad Valorem          |
| 19       |  | <u>Surcharge</u>    |
| 20       | April  | \$ 61,413           |
| 21       | May  | 34,288              |
| 22       | June   | 22,247              |
| 23       | July   | 23,614              |
| 24       | August   | 23,203              |
| 25       | September  | 21,567              |
| 26       | October  | 21,415              |
| 27       | November   | 34,981              |
| 28       | December   | 93,380              |
| 29       | January  | 148,144             |
| 30       | February   | 174,725             |
| 31       | March  | <u>136,149</u>      |
| 32       | 12- Months Ending March 2025 Other Revenues without Surcharge (Sum of Lines 20 through 31)   | <u>\$ 795,124</u>   |
| 33       |  |                     |
| 34       | Notes:   |                     |
| 35       | 1. April 2024 through March 2025 Ad Valorem Surcharge is not reflected in other revenues because it is a non-permanent rate, subject to annual reconciliation. The Company's base rates are designed to recover the of cost of service reflected in Section 3 independent of what the ad valorem surcharge rate is established at in the future. |                     |
| 36       | 2. The removal of per books Ad Valorem Surcharge is reflected in rate design only to allow the deficiency to reflect the amount of additional revenue required in base rates going forward.  |                     |

**Atmos Energy Corporation**  
**Kansas Operations**  
**Contract/Load Adjustments**  
**Test Year Ending March 31, 2025**

Line  
No.

|    | (a)  | (b)      | (c)      | (d)     | (e)     | (f)        | (g)         | (h) | (i) | (j) | (k) |
|----|--|----------|----------|---------|---------|------------|-------------|-----|-----|-----|-----|
| 1  | <b><u>Firm Transportation Serv - Commercial (915)</u></b>                        |          |          |         |         |            |             |     |     |     |     |
| 2  | Adjust per book volumes and count for customer that switched from                |          |          |         |         |            |             |     |     |     |     |
| 3  | Commercial Transport to Commercial Sales   |          |          |         |         |            |             |     |     |     |     |
| 4  |  |          |          |         |         |            |             |     |     |     |     |
| 5  |  | Per Book | Per Book | Revised | Revised | Adjustment | Adjustment  |     |     |     |     |
|    |  | Count    | Volume   | Count   | Volume  | Count      | Volume      |     |     |     |     |
| 6  | April 2024   | 12       | 65,077   | -       | -       | (12)       | (65,077)    |     |     |     |     |
| 7  | May 2024   | 11       | 27,509   | -       | -       | (11)       | (27,509)    |     |     |     |     |
| 8  | June 2024  | 11       | 4,372    | -       | -       | (11)       | (4,372)     |     |     |     |     |
| 9  | July 2024  | 10       | 542      | -       | -       | (10)       | (542)       |     |     |     |     |
| 10 | August 2024  | 8        | 373      | -       | -       | (8)        | (373)       |     |     |     |     |
| 11 | September 2024   | 8        | 364      | -       | -       | (8)        | (364)       |     |     |     |     |
| 12 | October 2024   | -        | -        | -       | -       | -          | -           |     |     |     |     |
| 13 | November 2024  | -        | -        | -       | -       | -          | -           |     |     |     |     |
| 14 | December 2024  | -        | -        | -       | -       | -          | -           |     |     |     |     |
| 15 | January 2025   | -        | -        | -       | -       | -          | -           |     |     |     |     |
| 16 | February 2025  | -        | -        | -       | -       | -          | -           |     |     |     |     |
| 17 | March 2025   | -        | -        | -       | -       | -          | -           |     |     |     |     |
| 18 | Total (Sum of Lines 6 through 17)  | 60       | 98,237   | -       | -       | (60)       | (98,237)    |     |     |     |     |
| 19 | Current Rate   |          |          |         |         | \$ 150.00  | \$ 0.15305  |     |     |     |     |
| 20 | Total Firm Transportation Serv - Commercial (915) Adjustment (Line 18 × Line 19) |          |          |         |         | \$ (9,000) | \$ (15,035) |     |     |     |     |
| 21 |  |          |          |         |         |            |             |     |     |     |     |
| 22 |  |          |          |         |         |            |             |     |     |     |     |
| 23 |  |          |          |         |         |            |             |     |     |     |     |
| 24 | <b><u>Firm Transportation Serv - Commercial (915)</u></b>                        |          |          |         |         |            |             |     |     |     |     |
| 25 | Adjust per book volumes and count for new customers and                          |          |          |         |         |            |             |     |     |     |     |
| 26 | known changes in load and bills  |          |          |         |         |            |             |     |     |     |     |
| 27 |  |          |          |         |         |            |             |     |     |     |     |
| 28 |  | Per Book | Per Book | Revised | Revised | Adjustment | Adjustment  |     |     |     |     |
|    |  | Count    | Volume   | Count   | Volume  | Count      | Volume      |     |     |     |     |
| 29 | April 2024   | 2        | 3,527    | 2       | 3,300   | -          | (227)       |     |     |     |     |
| 30 | May 2024   | 2        | 2,953    | 2       | 2,880   | -          | (73)        |     |     |     |     |
| 31 | June 2024  | 1        | 921      | 2       | 2,601   | 1          | 1,680       |     |     |     |     |
| 32 | July 2024  | -        | -        | 1       | 2,560   | 1          | 2,560       |     |     |     |     |
| 33 | August 2024  | 1        | 1,668    | 1       | 2,498   | -          | 830         |     |     |     |     |
| 34 | September 2024   | 1        | 1,647    | 1       | 2,447   | -          | 800         |     |     |     |     |
| 35 | October 2024   | 2        | 2,414    | 2       | 2,414   | -          | -           |     |     |     |     |
| 36 | November 2024  | 2        | 2,636    | 2       | 2,636   | -          | -           |     |     |     |     |
| 37 | December 2024  | 2        | 3,293    | 2       | 3,293   | -          | -           |     |     |     |     |
| 38 | January 2025   | 2        | 4,004    | 2       | 4,004   | -          | -           |     |     |     |     |
| 39 | February 2025  | 2        | 4,910    | 2       | 4,910   | -          | -           |     |     |     |     |
| 40 | March 2025   | 2        | 4,221    | 2       | 4,221   | -          | -           |     |     |     |     |
| 41 | Total (Sum of Lines 29 thorough 40)  | 19       | 32,195   | 21      | 37,765  | 2          | 5,570       |     |     |     |     |
| 42 | Current Rate   |          |          |         |         | \$ 150.00  | \$ 0.15305  |     |     |     |     |
| 43 | Total Firm Transportation Serv - Commercial (915) Adjustment (Line 41 × Line 42) |          |          |         |         | \$ 300     | \$ 852      |     |     |     |     |
| 44 |  |          |          |         |         |            |             |     |     |     |     |

**Atmos Energy Corporation**  
**Kansas Operations**  
**Contract/Load Adjustments**  
**Test Year Ending March 31, 2025**

| Line No. | (a)  | (b)      | (c)      | (d)     | (e)     | (f)        | (g)        | (h) | (i) | (j) | (k) |
|----------|--|----------|----------|---------|---------|------------|------------|-----|-----|-----|-----|
| 45       |  |          |          |         |         |            |            |     |     |     |     |
| 46       | <b>School Transportation Service Post '95 (920)</b>                              |          |          |         |         |            |            |     |     |     |     |
| 47       | Adjust per book volumes and count for usage correction                           |          |          |         |         |            |            |     |     |     |     |
| 48       |  |          |          |         |         |            |            |     |     |     |     |
| 49       |  | Per Book | Per Book | Revised | Revised | Adjustment | Adjustment |     |     |     |     |
| 50       |  | Count    | Volume   | Count   | Volume  | Count      | Volume     |     |     |     |     |
| 51       | April 2024   | 8        | 9,100    | 8       | 9,100   | -          | -          |     |     |     |     |
| 52       | May 2024   | 8        | 5,168    | 8       | 5,168   | -          | -          |     |     |     |     |
| 53       | June 2024  | 8        | 3,754    | 8       | 3,754   | -          | -          |     |     |     |     |
| 54       | July 2024  | 8        | 3,096    | 8       | 3,096   | -          | -          |     |     |     |     |
| 55       | August 2024  | 8        | 2,492    | 8       | 2,492   | -          | -          |     |     |     |     |
| 56       | September 2024   | 8        | 2,293    | 8       | 2,293   | -          | -          |     |     |     |     |
| 57       | October 2024   | 8        | 4,764    | 8       | 4,764   | -          | -          |     |     |     |     |
| 58       | November 2024  | 8        | 8,118    | 8       | 8,118   | -          | -          |     |     |     |     |
| 59       | December 2024  | 8        | 21,239   | 8       | 21,239  | -          | -          |     |     |     |     |
| 60       | January 2025   | 8        | (999)    | 8       | 22,001  | -          | 23,000     |     |     |     |     |
| 61       | February 2025  | 8        | 23,792   | 8       | 23,792  | -          | -          |     |     |     |     |
| 62       | March 2025   | 8        | 19,857   | 8       | 19,857  | -          | -          |     |     |     |     |
| 63       | Total (Sum of Lines 51 through 62)   | 96       | 102,675  | 96      | 125,675 | -          | 23,000     |     |     |     |     |
| 64       | Current Rate   |          |          |         |         | \$ 109.00  | \$ 0.16100 |     |     |     |     |
| 65       | Total School Transportation Service Post'95 (920) Adjustment (Line 63 × Line 64) |          |          |         |         | \$ -       | \$ 3,703   |     |     |     |     |
| 66       |  |          |          |         |         |            |            |     |     |     |     |
| 67       |  |          |          |         |         |            |            |     |     |     |     |
| 68       | <b>Firm Transportation Serv - Industrial (930)</b>                               |          |          |         |         |            |            |     |     |     |     |
| 69       | Adjust per book volumes and count for new customer                               |          |          |         |         |            |            |     |     |     |     |
| 70       |  |          |          |         |         |            |            |     |     |     |     |
| 71       |  | Per Book | Per Book | Revised | Revised | Adjustment | Adjustment |     |     |     |     |
| 72       |  | Count    | Volume   | Count   | Volume  | Count      | Volume     |     |     |     |     |
| 73       | April 2024   | 1        | 1,952    | 2       | 41,952  | 1          | 40,000     |     |     |     |     |
| 74       | May 2024   | 1        | 415      | 2       | 40,415  | 1          | 40,000     |     |     |     |     |
| 75       | June 2024  | 1        | 10       | 2       | 40,010  | 1          | 40,000     |     |     |     |     |
| 76       | July 2024  | 1        | -        | 2       | 60,000  | 1          | 60,000     |     |     |     |     |
| 77       | August 2024  | 1        | -        | 2       | 60,000  | 1          | 60,000     |     |     |     |     |
| 78       | September 2024   | 1        | -        | 2       | 60,000  | 1          | 60,000     |     |     |     |     |
| 79       | October 2024   | 1        | -        | 2       | 70,000  | 1          | 70,000     |     |     |     |     |
| 80       | November 2024  | 1        | 25       | 2       | 70,025  | 1          | 70,000     |     |     |     |     |
| 81       | December 2024  | 1        | 515      | 2       | 70,515  | 1          | 70,000     |     |     |     |     |
| 82       | January 2025   | 1        | 1,865    | 2       | 71,865  | 1          | 70,000     |     |     |     |     |
| 83       | February 2025  | 1        | 6,016    | 2       | 76,016  | 1          | 70,000     |     |     |     |     |
| 84       | March 2025   | 3        | 85,695   | 2       | 85,695  | (1)        | -          |     |     |     |     |
| 85       | Total (Sum of Lines 73 through 84)   | 14       | 96,493   | 24      | 746,493 | 10         | 650,000    |     |     |     |     |
| 86       | Current Rate   |          |          |         |         | \$ 150.00  | \$ 0.15305 |     |     |     |     |
| 87       | Total Firm Transportation Serv - Industrial (930) Adjustment (Line 85 × Line 86) |          |          |         |         | \$ 1,500   | \$ 99,483  |     |     |     |     |
| 88       |  |          |          |         |         |            |            |     |     |     |     |

**Atmos Energy Corporation**  
**Kansas Operations**  
**Contract/Load Adjustments**  
**Test Year Ending March 31, 2025**

| Line No. | (a)   | (b)            | (c)             | (d)           | (e)            | (f)              | (g)               | (h) | (i) | (j) | (k) |
|----------|---|----------------|-----------------|---------------|----------------|------------------|-------------------|-----|-----|-----|-----|
| 89       |   |                |                 |               |                |                  |                   |     |     |     |     |
| 90       | <b><u>Irrigation Transportation Serv (965)</u></b>                          |                |                 |               |                |                  |                   |     |     |     |     |
| 91       | Adjust per book volumes and count for new customer                          |                |                 |               |                |                  |                   |     |     |     |     |
| 92       | and usage correction  |                |                 |               |                |                  |                   |     |     |     |     |
| 93       |   |                |                 |               |                |                  |                   |     |     |     |     |
| 94       |   |                |                 |               |                |                  |                   |     |     |     |     |
| 95       | April 2024  | Per Book Count | Per Book Volume | Revised Count | Revised Volume | Adjustment Count | Adjustment Volume |     |     |     |     |
| 96       | May 2024  | 7              | 30,686          | 18            | 35,686         | 11               | 5,000             |     |     |     |     |
| 97       | June 2024   | 7              | 38,193          | 18            | 53,693         | 11               | 15,500            |     |     |     |     |
| 98       | July 2024   | 7              | 33,120          | 18            | 61,620         | 11               | 28,500            |     |     |     |     |
| 99       | August 2024   | 18             | 78,619          | 18            | 78,619         | -                | -                 |     |     |     |     |
| 100      | September 2024  | 18             | 104,590         | 18            | 104,590        | -                | -                 |     |     |     |     |
| 101      | October 2024  | 18             | 72,223          | 18            | 107,513        | -                | 35,290            |     |     |     |     |
| 102      | November 2024   | 18             | 71,514          | 18            | 71,514         | -                | -                 |     |     |     |     |
| 103      | December 2024   | 18             | 64,180          | 18            | 64,180         | -                | -                 |     |     |     |     |
| 104      | January 2025  | 18             | 28,290          | 18            | 28,290         | -                | -                 |     |     |     |     |
| 105      | February 2025   | 18             | 16,187          | 18            | 16,187         | -                | -                 |     |     |     |     |
| 106      | March 2025  | 18             | 5,779           | 18            | 5,779          | -                | -                 |     |     |     |     |
| 107      | Total (Sum of Lines 95 through 106)   | 18             | 4,135           | 18            | 4,135          | -                | -                 |     |     |     |     |
| 108      | Current Rate  | 183            | 547,518         | 216           | 631,808        | 33               | 84,290            |     |     |     |     |
| 109      | Total Irrigation Transportation Serv (965) Adjustment (Line 107 × Line 108) |                |                 |               |                | \$ 143.00        | \$ 0.10420        |     |     |     |     |
| 110      |   |                |                 |               |                | \$ 4,719         | \$ 8,783          |     |     |     |     |
| 111      |   |                |                 |               |                |                  |                   |     |     |     |     |
| 112      | <b><u>Special Contract 4 - Transportation</u></b>                           |                |                 |               |                |                  |                   |     |     |     |     |
| 113      | Adjust per book volumes and count for new customer                          |                |                 |               |                |                  |                   |     |     |     |     |
| 114      | and usage correction  |                |                 |               |                |                  |                   |     |     |     |     |
| 115      |   |                |                 |               |                |                  |                   |     |     |     |     |
| 116      |   |                |                 |               |                |                  |                   |     |     |     |     |
| 117      | April 2024  | Per Book Count | Per Book Volume | Revised Count | Revised Volume | Adjustment Count | Adjustment Volume |     |     |     |     |
| 118      | May 2024  | 1              | 106,772         | 1             | 106,772        | -                | -                 |     |     |     |     |
| 119      | June 2024   | 1              | 101,787         | 1             | 101,787        | -                | -                 |     |     |     |     |
| 120      | July 2024   | 1              | 104,816         | 1             | 104,816        | -                | -                 |     |     |     |     |
| 121      | August 2024   | 1              | 94,646          | 1             | 94,646         | -                | -                 |     |     |     |     |
| 122      | September 2024  | 1              | 102,405         | 1             | 102,405        | -                | -                 |     |     |     |     |
| 123      | October 2024  | 1              | 102,434         | 1             | 102,434        | -                | -                 |     |     |     |     |
| 124      | November 2024   | 1              | 101,090         | 1             | 101,090        | -                | -                 |     |     |     |     |
| 125      | December 2024   | 1              | 115,869         | 1             | 115,869        | -                | -                 |     |     |     |     |
| 126      | January 2025  | 1              | 103,242         | 1             | 103,242        | -                | -                 |     |     |     |     |
| 127      | February 2025   | -              | -               | 1             | 104,000        | 1                | 104,000           |     |     |     |     |
| 128      | March 2025  | -              | -               | 1             | 104,000        | 1                | 104,000           |     |     |     |     |
| 129      | Total (Sum of Lines 117 through 128)  | 9              | 933,061         | 12            | 1,245,061      | 3                | 312,000           |     |     |     |     |
| 130      | Current Rate  |                |                 |               |                | \$ -             | \$ 0.42000        |     |     |     |     |
| 131      | Total Special Contract 4 - Transportation Adjustment (Line 129 × Line 130)  |                |                 |               |                | \$ -             | \$ 131,040        |     |     |     |     |
| 132      |   |                |                 |               |                |                  |                   |     |     |     |     |

**Atmos Energy Corporation**  
**Kansas Operations**  
**Contract/Load Adjustments**  
**Test Year Ending March 31, 2025**

| Line No. | (a)   | (b) | (c) | (d) | (e)        | (f)           | (g)           | (h)      | (i)          | (j)          | (k)        |
|----------|---|-----|-----|-----|------------|---------------|---------------|----------|--------------|--------------|------------|
| 133      |   |     |     |     |            |               |               |          |              |              |            |
| 134      |   |     |     |     | Adjustment | Adjustment    | Adjustment    | Present  | Present      | Present      |            |
| 135      | Summary   |     |     |     | Counts     | Volume Tier 1 | Volume Tier 2 | Charge   | Rates Tier 1 | Rates Tier 2 | Revenues   |
| 136      | Residential Sales Service (910)   |     |     |     | -          | -             | -             | \$ 19.75 | \$ 0.17110   |              | \$ -       |
| 137      | Commercial Sales Service (915)  |     |     |     | 60         | 98,237        | -             | 50.00    | 0.15382      |              | 18,111     |
| 138      | Public Authority Sales Service (915)  |     |     |     | -          | -             | -             | 50.00    | 0.15382      |              | -          |
| 139      | Industrial Sales Service (930)  |     |     |     | -          | -             | -             | 104.00   | 0.16200      |              | -          |
| 140      | Large Industrial Sales Serv - Interruptible (955)   |     |     |     | -          | -             | -             | 330.00   | 0.09660      | 0.08259      | -          |
| 141      | Irrigation Transportation Serv (965)  |     |     |     | 33         | 84,290        | -             | 143.00   | 0.10420      |              | 13,502     |
| 142      | Firm Transportation Serv - Commercial (915)   |     |     |     | (58)       | (92,667)      | -             | 150.00   | 0.15305      |              | (22,883)   |
| 143      | School Transportation Service Post '95 (920)  |     |     |     | -          | 23,000        | -             | 109.00   | 0.16100      |              | 3,703      |
| 144      | Firm Transportation Serv - Industrial (930)   |     |     |     | 10         | 650,000       | -             | 150.00   | 0.15305      |              | 100,983    |
| 145      | Special Contract 4 - Transportation   |     |     |     | 3          | 312,000       | -             | 64.00    | 0.42000      |              | 13,626     |
| 146      | Total WP 17-3 Adjustment Amount   |     |     |     | 48         | 1,074,860     | -             |          |              | IS-19 (2)    | \$ 127,042 |
| 147      |   |     |     |     |            |               |               |          |              |              |            |
| 148      | Note:   |     |     |     |            |               |               |          |              |              |            |
| 149      | 1. The Total WP 17-3 Adjustment Amount demonstrates the total change in present revenues resulting from industrial account adjustments. |     |     |     |            |               |               |          |              |              |            |

**Atmos Energy Corporation**  
**Kansas Operations**  
**Proration of Bill Counts for Sales Service Customers**  
**Test Year Ending March 31, 2025**

| Line | Description                                       | April<br>2024 | May<br>2024 | June<br>2024 | July<br>2024 | August<br>2024 | September<br>2024 | October<br>2024 | November<br>2024 | December<br>2024 | January<br>2025 | February<br>2025 | March<br>2025 | Total         | Variance<br>Percentage | \$ Adj. |
|------|---|---------------|-------------|--------------|--------------|----------------|-------------------|-----------------|------------------|------------------|-----------------|------------------|---------------|---------------|------------------------|---------|
|      | (a)   | (b)           | (c)         | (d)          | (e)          | (f)            | (g)               | (h)             | (i)              | (j)              | (k)             | (l)              | (m)           | (n)           | (o)                    | (p)     |
| 1    | Base Charge Revenue                               |               |             |              |              |                |                   |                 |                  |                  |                 |                  |               |               |                        |         |
| 2    | Residential Sales Service (910)                   | #####         | #####       | #####        | #####        | #####          | #####             | #####           | #####            | #####            | #####           | #####            | #####         | \$ 30,810,389 |                        |         |
| 3    | Commercial Sales Service (915)                    | 465,579       | 463,453     | 457,147      | 461,736      | 455,844        | 455,253           | 457,192         | 457,010          | 463,665          | 472,770         | 467,461          | 468,947       | 5,546,056     |                        |         |
| 4    | Public Authority Sales Service (915)              | 32,012        | 32,054      | 31,912       | 32,132       | 31,797         | 32,035            | 31,898          | 31,892           | 31,670           | 32,000          | 31,786           | 31,775        | 382,963       |                        |         |
| 6    | School Sales Service (920)                        | 4,000         | 4,000       | 3,938        | 4,063        | 4,223          | 4,000             | 4,000           | 4,000            | 4,000            | 4,000           | 4,000            | 4,000         | 48,223        |                        |         |
| 5    | Industrial Sales Service (930)                    | 1,664         | 1,664       | 1,456        | 1,872        | 1,633          | 1,664             | 1,664           | 1,664            | 1,664            | 1,664           | 1,664            | 1,664         | 19,937        |                        |         |
| 7    | Small Generator Sales Service (Rate Schedule 940) | 3,650         | 3,650       | 3,500        | 3,600        | 3,600          | 3,550             | 3,526           | 3,682            | 3,490            | 3,550           | 3,500            | 3,550         | 42,848        |                        |         |
| 8    |   |               |             |              |              |                |                   |                 |                  |                  |                 |                  |               |               |                        |         |
| 9    |   |               |             |              |              |                |                   |                 |                  |                  |                 |                  |               |               |                        |         |
| 10   | Bill Count  |               |             |              |              |                |                   |                 |                  |                  |                 |                  |               |               |                        |         |
| 11   | Residential Sales Service (910)                   | 131,562       | 131,570     | 130,716      | 131,102      | 130,666        | 130,476           | 130,816         | 131,085          | 131,967          | 131,903         | 132,031          | 132,274       | 1,576,168     |                        |         |
| 12   | Commercial Sales Service (915)                    | 9,408         | 9,371       | 9,236        | 9,322        | 9,235          | 9,198             | 9,252           | 9,270            | 9,371            | 9,547           | 9,457            | 9,475         | 112,142       |                        |         |
| 13   | Public Authority Sales Service (915)              | 641           | 642         | 639          | 643          | 636            | 645               | 641             | 644              | 636              | 641             | 636              | 636           | 7,680         |                        |         |
| 15   | School Sales Service (920)                        | 64            | 64          | 63           | 68           | 68             | 64                | 64              | 64               | 64               | 64              | 64               | 64            | 775           |                        |         |
| 14   | Industrial Sales Service (930)                    | 16            | 16          | 14           | 18           | 16             | 16                | 16              | 16               | 16               | 16              | 16               | 16            | 192           |                        |         |
| 16   | Small Generator Sales Service (Rate Schedule 940) | 73            | 73          | 70           | 72           | 72             | 71                | 71              | 74               | 70               | 71              | 70               | 71            | 858           |                        |         |
| 17   |   |               |             |              |              |                |                   |                 |                  |                  |                 |                  |               |               |                        |         |
| 18   |   |               |             |              |              |                |                   |                 |                  |                  |                 |                  |               |               |                        |         |
| 19   | Average Facility Charge Per Bill Count            |               |             |              |              |                |                   |                 |                  |                  |                 |                  |               |               |                        |         |
| 20   | Residential Sales Service (910)                   | \$ 19.54      | \$ 19.49    | \$ 19.52     | \$ 19.53     | \$ 19.54       | \$ 19.55          | \$ 19.54        | \$ 19.52         | \$ 19.57         | \$ 19.62        | \$ 19.58         | \$ 19.57      |               |                        |         |
| 21   | Commercial Sales Service (915)                    | 49.49         | 49.46       | 49.50        | 49.53        | 49.36          | 49.49             | 49.42           | 49.30            | 49.48            | 49.52           | 49.43            | 49.49         |               |                        |         |
| 22   | Public Authority Sales Service (915)              | 49.94         | 49.93       | 49.94        | 49.97        | 49.99          | 49.67             | 49.76           | 49.52            | 49.80            | 49.92           | 49.98            | 49.96         |               |                        |         |
| 24   | School Sales Service (920)                        | 62.50         | 62.50       | 62.50        | 59.74        | 62.10          | 62.50             | 62.50           | 62.50            | 62.50            | 62.50           | 62.50            | 62.50         |               |                        |         |
| 23   | Industrial Sales Service (930)                    | 104.00        | 104.00      | 104.00       | 104.00       | 102.05         | 104.00            | 104.00          | 104.00           | 104.00           | 104.00          | 104.00           | 104.00        |               |                        |         |
| 25   | Small Generator Sales Service (Rate Schedule 940) | 50.00         | 50.00       | 50.00        | 50.00        | 50.00          | 50.00             | 49.67           | 49.75            | 49.86            | 50.00           | 50.00            | 50.00         |               |                        |         |
| 24   |   |               |             |              |              |                |                   |                 |                  |                  |                 |                  |               |               |                        |         |

**Atmos Energy Corporation**  
**Kansas Operations**  
**Proration of Bill Counts for Sales Service Customers**  
**Test Year Ending March 31, 2025**

| Line | Description                                       | April<br>2024                       | May<br>2024 | June<br>2024 | July<br>2024 | August<br>2024 | September<br>2024 | October<br>2024 | November<br>2024 | December<br>2024 | January<br>2025 | February<br>2025 | March<br>2025 | Total     | Variance<br>Percentage | \$ Adj.             |
|------|---|-------------------------------------|-------------|--------------|--------------|----------------|-------------------|-----------------|------------------|------------------|-----------------|------------------|---------------|-----------|------------------------|---------------------|
|      | (a)   | (b)                                 | (c)         | (d)          | (e)          | (f)            | (g)               | (h)             | (i)              | (j)              | (k)             | (l)              | (m)           | (n)       | (o)                    | (p)                 |
| 26   |   |                                     |             |              |              |                |                   |                 |                  |                  |                 |                  |               |           |                        |                     |
| 25   | Tariff in Effect                                  | Tariff Rate April 1, 2024 - Current |             |              |              |                |                   |                 |                  |                  |                 |                  |               |           |                        |                     |
| 27   | Residential Sales Service (910)                   | \$ 19.75                            | \$ 19.75    | \$ 19.75     | \$ 19.75     | \$ 19.75       | \$ 19.75          | \$ 19.75        | \$ 19.75         | \$ 19.75         | \$ 19.75        | \$ 19.75         | \$ 19.75      |           |                        |                     |
| 26   | Commercial Sales Service (915)                    | 50.00                               | 50.00       | 50.00        | 50.00        | 50.00          | 50.00             | 50.00           | 50.00            | 50.00            | 50.00           | 50.00            | 50.00         |           |                        |                     |
| 28   | Public Authority Sales Service (915)              | 50.00                               | 50.00       | 50.00        | 50.00        | 50.00          | 50.00             | 50.00           | 50.00            | 50.00            | 50.00           | 50.00            | 50.00         |           |                        |                     |
| 27   | School Sales Service (920)                        | 62.50                               | 62.50       | 62.50        | 62.50        | 62.50          | 62.50             | 62.50           | 62.50            | 62.50            | 62.50           | 62.50            | 62.50         |           |                        |                     |
| 29   | Industrial Sales Service (930)                    | 104.00                              | 104.00      | 104.00       | 104.00       | 104.00         | 104.00            | 104.00          | 104.00           | 104.00           | 104.00          | 104.00           | 104.00        |           |                        |                     |
| 28   | Small Generator Sales Service (Rate Schedule 940) | 50.00                               | 50.00       | 50.00        | 50.00        | 50.00          | 50.00             | 50.00           | 50.00            | 50.00            | 50.00           | 50.00            | 50.00         |           |                        |                     |
| 30   |   |                                     |             |              |              |                |                   |                 |                  |                  |                 |                  |               |           |                        |                     |
| 29   |   |                                     |             |              |              |                |                   |                 |                  |                  |                 |                  |               |           |                        |                     |
| 31   | Variance  |                                     |             |              |              |                |                   |                 |                  |                  |                 |                  |               |           |                        |                     |
| 30   | Residential Sales Service (910)                   | -1.0%                               | -1.3%       | -1.1%        | -1.1%        | -1.1%          | -1.0%             | -1.1%           | -1.1%            | -0.9%            | -0.6%           | -0.8%            | -0.9%         |           |                        |                     |
| 32   | Commercial Sales Service (915)                    | -1.0%                               | -1.1%       | -1.0%        | -0.9%        | -1.3%          | -1.0%             | -1.2%           | -1.4%            | -1.0%            | -1.0%           | -1.1%            | -1.0%         |           |                        |                     |
| 31   | Public Authority Sales Service (915)              | -0.1%                               | -0.1%       | -0.1%        | -0.1%        | 0.0%           | -0.7%             | -0.5%           | -1.0%            | -0.4%            | -0.2%           | 0.0%             | -0.1%         |           |                        |                     |
| 33   | School Sales Service (920)                        | 0.0%                                | 0.0%        | 0.0%         | -4.4%        | -0.6%          | 0.0%              | 0.0%            | 0.0%             | 0.0%             | 0.0%            | 0.0%             | 0.0%          |           |                        |                     |
| 32   | Industrial Sales Service (930)                    | 0.0%                                | 0.0%        | 0.0%         | 0.0%         | -1.9%          | 0.0%              | 0.0%            | 0.0%             | 0.0%             | 0.0%            | 0.0%             | 0.0%          |           |                        |                     |
| 34   | Small Generator Sales Service (Rate Schedule 940) | 0.0%                                | 0.0%        | 0.0%         | 0.0%         | 0.0%           | 0.0%              | -0.7%           | -0.5%            | -0.3%            | 0.0%            | 0.0%             | 0.0%          |           |                        |                     |
| 33   |   |                                     |             |              |              |                |                   |                 |                  |                  |                 |                  |               |           |                        |                     |
| 35   |   |                                     |             |              |              |                |                   |                 |                  |                  |                 |                  |               |           |                        |                     |
| 34   | Equivalent Facilities Charges                     |                                     |             |              |              |                |                   |                 |                  |                  |                 |                  |               |           |                        |                     |
| 36   | Residential Sales Service (910)                   | 130,182                             | 129,816     | 129,221      | 129,613      | 129,255        | 129,155           | 129,418         | 129,581          | 130,753          | 131,066         | 130,920          | 131,041       | 1,560,020 | -1.0%                  | \$ (318,929)        |
| 35   | Commercial Sales Service (915)                    | 9,312                               | 9,269       | 9,143        | 9,235        | 9,117          | 9,105             | 9,144           | 9,140            | 9,273            | 9,455           | 9,349            | 9,379         | 110,921   | -1.1%                  | (61,044)            |
| 37   | Public Authority Sales Service (915)              | 640                                 | 641         | 638          | 643          | 636            | 641               | 638             | 638              | 633              | 640             | 636              | 636           | 7,659     | -0.3%                  | (1,037)             |
| 36   | School Sales Service (920)                        | 64                                  | 64          | 63           | 65           | 68             | 64                | 64              | 64               | 64               | 64              | 64               | 64            | 772       | -0.4%                  | (214)               |
| 38   | Industrial Sales Service (930)                    | 16                                  | 16          | 14           | 18           | 16             | 16                | 16              | 16               | 16               | 16              | 16               | 16            | 192       | -0.2%                  | (31)                |
| 37   | Small Generator Sales Service (Rate Schedule 940) | 73                                  | 73          | 70           | 72           | 72             | 71                | 71              | 74               | 70               | 71              | 70               | 71            | 857       | -0.1%                  | (52)                |
| 39   |   |                                     |             |              |              |                |                   |                 |                  |                  |                 |                  |               |           | <b>Total</b>           | <b>\$ (381,308)</b> |

**Atmos Energy Corporation**  
**Kansas Operations**  
**Customer and Volume Adjustments**  
**Test Year Ending March 31, 2025**

| Line No. | Month       | Customer Data |       |        |        | (f) | Customer Adds |      |      |      | (k) | Customer Adjustment |      |         |       | Total | (r)     |
|----------|-------------|---------------|-------|--------|--------|-----|---------------|------|------|------|-----|---------------------|------|---------|-------|-------|---------|
|          |             | KMCI          | KTOP  | KICT   | KDDC   |     | KMCI          | KTOP | KICT | KDDC |     | KMCI                | KTOP | KICT    | KDDC  |       |         |
|          | (a)         | (b)           | (c)   | (d)    | (e)    |     | (g)           | (h)  | (i)  | (j)  |     | (m)                 | (n)  | (o)     | (p)   | (q)   |         |
| 1        | Residential |               |       |        |        |     |               |      |      |      |     |                     |      |         |       |       |         |
| 2        | March       | 97,945        | 5,315 | 16,771 | 11,129 |     |               |      |      |      |     |                     |      |         |       |       |         |
| 3        | April       | 98,298        | 5,398 | 16,718 | 11,148 |     | 104           | 4    | (14) | (2)  |     | 1,200               | 48   | (161)   | (19)  |       | 1,068   |
| 4        | May         | 98,399        | 5,349 | 16,687 | 11,135 |     | 104           | 4    | (14) | (2)  |     | 1,096               | 44   | (147)   | (18)  |       | 975     |
| 5        | June        | 98,007        | 5,307 | 16,433 | 10,969 |     | 104           | 4    | (14) | (2)  |     | 991                 | 40   | (133)   | (16)  |       | 882     |
| 6        | July        | 98,443        | 5,328 | 16,396 | 10,935 |     | 104           | 4    | (14) | (2)  |     | 887                 | 35   | (119)   | (14)  |       | 789     |
| 7        | August      | 98,107        | 5,331 | 16,310 | 10,918 |     | 104           | 4    | (14) | (2)  |     | 783                 | 31   | (105)   | (13)  |       | 696     |
| 8        | September   | 98,017        | 5,296 | 16,296 | 10,867 |     | 104           | 4    | (14) | (2)  |     | 678                 | 27   | (91)    | (11)  |       | 603     |
| 9        | October     | 98,310        | 5,322 | 16,316 | 10,868 |     | 104           | 4    | (14) | (2)  |     | 574                 | 23   | (77)    | (9)   |       | 511     |
| 10       | November    | 98,468        | 5,328 | 16,354 | 10,935 |     | 104           | 4    | (14) | (2)  |     | 470                 | 19   | (63)    | (8)   |       | 418     |
| 11       | December    | 99,008        | 5,350 | 16,540 | 11,069 |     | 104           | 4    | (14) | (2)  |     | 365                 | 15   | (49)    | (6)   |       | 325     |
| 12       | January     | 98,927        | 5,335 | 16,574 | 11,067 |     | 104           | 4    | (14) | (2)  |     | 261                 | 10   | (35)    | (4)   |       | 232     |
| 13       | February    | 99,014        | 5,333 | 16,587 | 11,097 |     | 104           | 4    | (14) | (2)  |     | 157                 | 6    | (21)    | (3)   |       | 139     |
| 14       | March       | 99,197        | 5,365 | 16,603 | 11,109 |     | 104           | 4    | (14) | (2)  |     | 52                  | 2    | (7)     | (1)   |       | 46      |
| 15       |             |               |       |        |        |     |               |      |      |      |     | 7,512               | 300  | (1,008) | (120) |       | 6,684   |
| 16       |             |               |       |        |        |     |               |      |      |      |     | Rate                |      |         |       | \$    | 19.75   |
| 17       |             |               |       |        |        |     |               |      |      |      |     | Customer Adjustment |      |         |       | \$    | 132,009 |
| 18       | Commercial  |               |       |        |        |     |               |      |      |      |     |                     |      |         |       |       |         |
| 19       | March       | 5,619         | 458   | 1,988  | 1,438  |     |               |      |      |      |     |                     |      |         |       |       |         |
| 20       | April       | 5,563         | 454   | 1,972  | 1,419  |     | 0             | (1)  | (4)  | 2    |     | 5                   | (8)  | (46)    | 22    |       | (27)    |
| 21       | May         | 5,552         | 448   | 1,951  | 1,420  |     | 0             | (1)  | (4)  | 2    |     | 4                   | (7)  | (42)    | 20    |       | (25)    |
| 22       | June        | 5,479         | 443   | 1,918  | 1,396  |     | 0             | (1)  | (4)  | 2    |     | 4                   | (6)  | (38)    | 18    |       | (22)    |
| 23       | July        | 5,545         | 434   | 1,920  | 1,423  |     | 0             | (1)  | (4)  | 2    |     | 4                   | (6)  | (34)    | 16    |       | (20)    |
| 24       | August      | 5,523         | 413   | 1,910  | 1,389  |     | 0             | (1)  | (4)  | 2    |     | 3                   | (5)  | (30)    | 14    |       | (18)    |
| 25       | September   | 5,487         | 441   | 1,888  | 1,382  |     | 0             | (1)  | (4)  | 2    |     | 3                   | (4)  | (26)    | 12    |       | (15)    |
| 26       | October     | 5,512         | 447   | 1,899  | 1,394  |     | 0             | (1)  | (4)  | 2    |     | 2                   | (4)  | (22)    | 11    |       | (13)    |
| 27       | November    | 5,543         | 438   | 1,895  | 1,394  |     | 0             | (1)  | (4)  | 2    |     | 2                   | (3)  | (18)    | 9     |       | (11)    |
| 28       | December    | 5,586         | 443   | 1,937  | 1,405  |     | 0             | (1)  | (4)  | 2    |     | 1                   | (2)  | (14)    | 7     |       | (8)     |
| 29       | January     | 5,705         | 454   | 1,965  | 1,423  |     | 0             | (1)  | (4)  | 2    |     | 1                   | (2)  | (10)    | 5     |       | (6)     |
| 30       | February    | 5,653         | 449   | 1,938  | 1,417  |     | 0             | (1)  | (4)  | 2    |     | 1                   | (1)  | (6)     | 3     |       | (4)     |
| 31       | March       | 5,624         | 450   | 1,940  | 1,461  |     | 0             | (1)  | (4)  | 2    |     | 0                   | (0)  | (2)     | 1     |       | (1)     |
| 32       |             |               |       |        |        |     |               |      |      |      |     | 30                  | (48) | (288)   | 138   |       | (168)   |
| 33       |             |               |       |        |        |     |               |      |      |      |     | Rate                |      |         |       | \$    | 50.00   |
| 34       |             |               |       |        |        |     |               |      |      |      |     | Customer Adjustment |      |         |       | \$    | (8,400) |



Atmos Energy Corporation  
Kansas Operations  
Customer and Volume Adjustments  
Test Year Ending March 31, 2025

| Line No. | Month       | Per Book Usage (Ccf) |       |       |       | WNA Adjustment |       |      |      |      | Volume Adjustment |                   |         |          | Total   |          |            |
|----------|-------------|----------------------|-------|-------|-------|----------------|-------|------|------|------|-------------------|-------------------|---------|----------|---------|----------|------------|
|          |             | KMCI                 | KTOP  | KICT  | KDDC  |                | KMCI  | KTOP | KICT | KDDC |                   | KMCI              | KTOP    | KICT     | KDDC    | Total    | Adjustment |
|          | (a)         | (t)                  | (u)   | (v)   | (w)   | (x)            | (y)   | (z)  | (aa) | (ab) | (ac)              | (ad)              | (ae)    | (af)     | (ag)    | (ah)     | (ai)       |
| 1        | Residential |                      |       |       |       |                |       |      |      |      |                   |                   |         |          |         |          |            |
| 2        | March       |                      |       |       |       |                |       |      |      |      |                   |                   |         |          |         |          |            |
| 3        | April       | 61.5                 | 48.3  | 52.1  | 59.4  |                | 16    | 14   | 13   | 13   |                   | 93,091            | 2,997   | (10,502) | (1,383) | 84,202   |            |
| 4        | May         | 26.6                 | 19.9  | 21.4  | 26.5  |                | 11    | 10   | 12   | 12   |                   | 40,826            | 1,328   | (4,959)  | (678)   | 36,517   |            |
| 5        | June        | 16.6                 | 12.0  | 11.3  | 14.3  | -              | -     | -    | -    | -    |                   | 16,415            | 475     | (1,507)  | (226)   | 15,157   |            |
| 6        | July        | 13.7                 | 10.3  | 9.0   | 11.3  | -              | -     | -    | -    | -    |                   | 12,157            | 365     | (1,077)  | (160)   | 11,285   |            |
| 7        | August      | 13.5                 | 10.9  | 8.9   | 11.1  | -              | -     | -    | -    | -    |                   | 10,561            | 340     | (938)    | (138)   | 9,824    |            |
| 8        | September   | 14.0                 | 10.9  | 9.2   | 11.3  | -              | -     | -    | -    | -    |                   | 9,489             | 295     | (833)    | (122)   | 8,829    |            |
| 9        | October     | 15.6                 | 12.4  | 10.6  | 12.2  | 10             | 10    | 8    | 9    | 9    |                   | 14,619            | 519     | (1,453)  | (192)   | 13,493   |            |
| 10       | November    | 32.9                 | 28.5  | 24.8  | 27.5  | 15             | 14    | 17   | 17   | 17   |                   | 22,697            | 806     | (2,631)  | (336)   | 20,536   |            |
| 11       | December    | 112.1                | 92.8  | 86.3  | 88.4  | 11             | 12    | 15   | 14   | 14   |                   | 44,899            | 1,530   | (4,963)  | (596)   | 40,870   |            |
| 12       | January     | 176.7                | 148.2 | 142.3 | 140.3 | (4)            | (9)   | 3    | 10   | 10   |                   | 45,130            | 1,448   | (5,089)  | (626)   | 40,863   |            |
| 13       | February    | 177.1                | 131.5 | 150.7 | 150.8 | (22)           | (25)  | (26) | (18) | (18) |                   | 24,261            | 667     | (2,630)  | (331)   | 21,967   |            |
| 14       | March       | 128.4                | 89.9  | 115.7 | 121.5 | (1)            | (1)   | (4)  | (4)  | (4)  |                   | 6,657             | 186     | (783)    | (98)    | 5,962    |            |
| 15       |             |                      |       |       |       |                |       |      |      |      |                   | 340,801           | 10,955  | (37,365) | (4,886) | 309,505  |            |
| 16       |             |                      |       |       |       |                |       |      |      |      |                   | Rate              |         |          |         | \$       | 0.17110    |
| 17       |             |                      |       |       |       |                |       |      |      |      |                   | Volume Adjustment |         |          |         | \$       | 52,956     |
| 18       | Commercial  |                      |       |       |       |                |       |      |      |      |                   |                   |         |          |         |          | \$ 184,965 |
| 19       | March       |                      |       |       |       |                |       |      |      |      |                   |                   |         |          |         |          |            |
| 20       | April       | 355.6                | 250.3 | 177.2 | 207.2 | 80             | 66    | 43   | 36   | 36   |                   | 2,090             | (2,426) | (10,121) | 5,361   | (5,096)  |            |
| 21       | May         | 171.9                | 103.6 | 99.7  | 138.6 | 52             | 48    | 40   | 35   | 35   |                   | 979               | (1,064) | (5,855)  | 3,494   | (2,446)  |            |
| 22       | June        | 97.3                 | 57.1  | 51.7  | 52.1  | -              | -     | -    | -    | -    |                   | 385               | (362)   | (1,965)  | 949     | (992)    |            |
| 23       | July        | 98.1                 | 98.4  | 60.5  | 122.5 | -              | -     | -    | -    | -    |                   | 347               | (558)   | (2,056)  | 1,996   | (270)    |            |
| 24       | August      | 100.8                | 76.3  | 54.8  | 100.2 | -              | -     | -    | -    | -    |                   | 315               | (382)   | (1,644)  | 1,441   | (270)    |            |
| 25       | September   | 98.0                 | 80.4  | 52.7  | 105.5 | -              | -     | -    | -    | -    |                   | 265               | (348)   | (1,370)  | 1,314   | (139)    |            |
| 26       | October     | 105.5                | 105.1 | 59.6  | 108.5 | 40             | 48    | 28   | 23   | 23   |                   | 332               | (562)   | (1,923)  | 1,381   | (771)    |            |
| 27       | November    | 186.5                | 150.0 | 104.4 | 133.5 | 77             | 67    | 55   | 50   | 50   |                   | 494               | (652)   | (2,866)  | 1,583   | (1,441)  |            |
| 28       | December    | 576.0                | 538.5 | 309.1 | 287.9 | 52             | 57    | 49   | 38   | 38   |                   | 916               | (1,389) | (5,014)  | 2,183   | (3,304)  |            |
| 29       | January     | 1,003.5              | 814.2 | 529.6 | 453.9 | 1              | (45)  | 8    | 33   | 33   |                   | 1,047             | (1,282) | (5,373)  | 2,334   | (3,274)  |            |
| 30       | February    | 1,003.6              | 744.9 | 533.6 | 524.2 | (108)          | (115) | (82) | (52) | (52) |                   | 560               | (629)   | (2,708)  | 1,356   | (1,422)  |            |
| 31       | March       | 793.3                | 478.2 | 389.6 | 603.2 | (28)           | (1)   | (11) | (17) | (17) |                   | 160               | (159)   | (758)    | 562     | (195)    |            |
| 32       |             |                      |       |       |       |                |       |      |      |      |                   | 7,890             | (9,812) | (41,653) | 23,955  | (19,621) |            |
| 33       |             |                      |       |       |       |                |       |      |      |      |                   | Rate              |         |          |         | \$       | 0.15382    |
| 34       |             |                      |       |       |       |                |       |      |      |      |                   | Volume Adjustment |         |          |         | \$       | (3,018)    |
|          |             |                      |       |       |       |                |       |      |      |      |                   |                   |         |          |         | \$       | (11,418)   |

**Atmos Energy Corporation**  
**Kansas Operations**  
**Customer and Volume Adjustments**  
**Test Year Ending March 31, 2025**

| Line No. | Month            | Customer Data |      |      |      | (f) | Customer Adds |      |      |      | (k) | Customer Adjustment |      |      |      | Total | (r)     |
|----------|------------------|---------------|------|------|------|-----|---------------|------|------|------|-----|---------------------|------|------|------|-------|---------|
|          |                  | KMCI          | KTOP | KICT | KDDC |     | KMCI          | KTOP | KICT | KDDC |     | KMCI                | KTOP | KICT | KDDC |       |         |
|          | (a)              | (b)           | (c)  | (d)  | (e)  |     | (g)           | (h)  | (i)  | (j)  |     | (m)                 | (n)  | (o)  | (p)  | (q)   |         |
| 35       | Public Authority |               |      |      |      |     |               |      |      |      |     |                     |      |      |      |       |         |
| 36       | March            | 115           | 58   | 220  | 252  |     |               |      |      |      |     |                     |      |      |      |       |         |
| 37       | April            | 116           | 58   | 216  | 251  |     | (0)           | -    | (1)  | (0)  |     | (1)                 | -    | (7)  | (1)  |       | (9)     |
| 38       | May              | 115           | 56   | 218  | 253  |     | (0)           | -    | (1)  | (0)  |     | (1)                 | -    | (6)  | (1)  |       | (8)     |
| 39       | June             | 116           | 56   | 214  | 253  |     | (0)           | -    | (1)  | (0)  |     | (1)                 | -    | (6)  | (1)  |       | (7)     |
| 40       | July             | 116           | 56   | 218  | 253  |     | (0)           | -    | (1)  | (0)  |     | (1)                 | -    | (5)  | (1)  |       | (6)     |
| 41       | August           | 115           | 56   | 214  | 251  |     | (0)           | -    | (1)  | (0)  |     | (1)                 | -    | (4)  | (1)  |       | (6)     |
| 42       | September        | 115           | 62   | 215  | 253  |     | (0)           | -    | (1)  | (0)  |     | (1)                 | -    | (4)  | (1)  |       | (5)     |
| 43       | October          | 115           | 56   | 219  | 251  |     | (0)           | -    | (1)  | (0)  |     | (0)                 | -    | (3)  | (0)  |       | (4)     |
| 44       | November         | 114           | 56   | 222  | 252  |     | (0)           | -    | (1)  | (0)  |     | (0)                 | -    | (3)  | (0)  |       | (3)     |
| 45       | December         | 113           | 57   | 214  | 252  |     | (0)           | -    | (1)  | (0)  |     | (0)                 | -    | (2)  | (0)  |       | (3)     |
| 46       | January          | 114           | 58   | 217  | 252  |     | (0)           | -    | (1)  | (0)  |     | (0)                 | -    | (1)  | (0)  |       | (2)     |
| 47       | February         | 114           | 57   | 214  | 251  |     | (0)           | -    | (1)  | (0)  |     | (0)                 | -    | (1)  | (0)  |       | (1)     |
| 48       | March            | 114           | 58   | 213  | 251  |     | (0)           | -    | (1)  | (0)  |     | (0)                 | -    | (0)  | (0)  |       | (0)     |
| 49       |                  |               |      |      |      |     |               |      |      |      |     | (6)                 | -    | (42) | (6)  |       | (54)    |
| 50       |                  |               |      |      |      |     |               |      |      |      |     | Rate                |      |      |      | \$    | 50.00   |
| 51       |                  |               |      |      |      |     |               |      |      |      |     | Customer Adjustment |      |      |      | \$    | (2,700) |
| 52       | Schools          |               |      |      |      |     |               |      |      |      |     |                     |      |      |      |       |         |
| 53       | March            | 7             | 4    | 27   | 26   |     |               |      |      |      |     |                     |      |      |      |       |         |
| 54       | April            | 7             | 4    | 27   | 26   |     | -             | -    | -    | -    |     | -                   | -    | -    | -    |       | -       |
| 55       | May              | 7             | 4    | 27   | 26   |     | -             | -    | -    | -    |     | -                   | -    | -    | -    |       | -       |
| 56       | June             | 6             | 4    | 27   | 26   |     | -             | -    | -    | -    |     | -                   | -    | -    | -    |       | -       |
| 57       | July             | 8             | 4    | 30   | 26   |     | -             | -    | -    | -    |     | -                   | -    | -    | -    |       | -       |
| 58       | August           | 11            | 4    | 27   | 26   |     | -             | -    | -    | -    |     | -                   | -    | -    | -    |       | -       |
| 59       | September        | 7             | 4    | 27   | 26   |     | -             | -    | -    | -    |     | -                   | -    | -    | -    |       | -       |
| 60       | October          | 7             | 4    | 27   | 26   |     | -             | -    | -    | -    |     | -                   | -    | -    | -    |       | -       |
| 61       | November         | 7             | 4    | 27   | 26   |     | -             | -    | -    | -    |     | -                   | -    | -    | -    |       | -       |
| 62       | December         | 7             | 4    | 27   | 26   |     | -             | -    | -    | -    |     | -                   | -    | -    | -    |       | -       |
| 63       | January          | 7             | 4    | 27   | 26   |     | -             | -    | -    | -    |     | -                   | -    | -    | -    |       | -       |
| 64       | February         | 7             | 4    | 27   | 26   |     | -             | -    | -    | -    |     | -                   | -    | -    | -    |       | -       |
| 65       | March            | 7             | 4    | 27   | 26   |     | -             | -    | -    | -    |     | -                   | -    | -    | -    |       | -       |
| 66       |                  |               |      |      |      |     |               |      |      |      |     | -                   | -    | -    | -    |       | -       |
| 67       |                  |               |      |      |      |     |               |      |      |      |     | Rate                |      |      |      | \$    | 62.50   |
| 68       |                  |               |      |      |      |     |               |      |      |      |     | Customer Adjustment |      |      |      | \$    | -       |

Atmos Energy Corporation  
Kansas Operations  
Customer and Volume Adjustments  
Test Year Ending March 31, 2025

| Line No. | Month            | Per Book Usage (Ccf) |         |         |         | (x) | WNA Adjustment |       |       |       | (ac) | Volume Adjustment |      |         |         | Total    | Adjustment         |
|----------|------------------|----------------------|---------|---------|---------|-----|----------------|-------|-------|-------|------|-------------------|------|---------|---------|----------|--------------------|
|          |                  | KMCI                 | KTOP    | KICT    | KDDC    |     | KMCI           | KTOP  | KICT  | KDDC  |      | KMCI              | KTOP | KICT    | KDDC    |          |                    |
|          | (a)              | (t)                  | (u)     | (v)     | (w)     |     | (y)            | (z)   | (aa)  | (ab)  |      | (ad)              | (ae) | (af)    | (ag)    | (ah)     | (ai)               |
| 35       | Public Authority |                      |         |         |         |     |                |       |       |       |      |                   |      |         |         |          |                    |
| 36       | March            |                      |         |         |         |     |                |       |       |       |      |                   |      |         |         |          |                    |
| 37       | April            | 697.5                | 233.6   | 230.4   | 384.0   |     | 131            | 68    | 60    | 69    |      | (794)             | -    | (1,948) | (435)   | (3,177)  |                    |
| 38       | May              | 370.6                | 109.9   | 103.9   | 211.7   |     | 84             | 50    | 55    | 69    |      | (398)             | -    | (975)   | (245)   | (1,618)  |                    |
| 39       | June             | 220.1                | 79.4    | 53.1    | 139.1   |     | -              | -     | -     | -     |      | (174)             | -    | (294)   | (110)   | (579)    |                    |
| 40       | July             | 186.6                | 66.2    | 55.9    | 102.3   |     | -              | -     | -     | -     |      | (132)             | -    | (277)   | (72)    | (482)    |                    |
| 41       | August           | 188.8                | 73.8    | 48.6    | 91.0    |     | -              | -     | -     | -     |      | (118)             | -    | (213)   | (57)    | (388)    |                    |
| 42       | September        | 216.2                | 68.2    | 57.6    | 103.3   |     | -              | -     | -     | -     |      | (117)             | -    | (219)   | (56)    | (392)    |                    |
| 43       | October          | 223.1                | 77.6    | 67.0    | 92.3    |     | 64             | 40    | 40    | 38    |      | (132)             | -    | (343)   | (60)    | (535)    |                    |
| 44       | November         | 371.4                | 137.8   | 121.2   | 184.9   |     | 125            | 68    | 76    | 100   |      | (186)             | -    | (518)   | (107)   | (811)    |                    |
| 45       | December         | 919.2                | 369.5   | 350.9   | 464.8   |     | 85             | 57    | 69    | 69    |      | (293)             | -    | (858)   | (156)   | (1,306)  |                    |
| 46       | January          | 1,444.5              | 582.5   | 616.6   | 698.9   |     | 2              | (16)  | 8     | 77    |      | (301)             | -    | (910)   | (162)   | (1,373)  |                    |
| 47       | February         | 1,565.4              | 575.1   | 685.5   | 815.2   |     | (176)          | (120) | (114) | (102) |      | (174)             | -    | (500)   | (89)    | (763)    |                    |
| 48       | March            | 1,259.0              | 458.7   | 505.6   | 685.3   |     | (45)           | (28)  | (12)  | (44)  |      | (51)              | -    | (144)   | (27)    | (221)    |                    |
| 49       |                  |                      |         |         |         |     |                |       |       |       |      | (2,870)           | -    | (7,199) | (1,575) | (11,644) |                    |
| 50       |                  |                      |         |         |         |     |                |       |       |       |      | Rate              |      |         |         | \$       | 0.15382            |
| 51       |                  |                      |         |         |         |     |                |       |       |       |      | Volume Adjustment |      |         |         | \$       | (1,791) \$ (4,491) |
| 52       | Schools          |                      |         |         |         |     |                |       |       |       |      |                   |      |         |         |          |                    |
| 53       | March            |                      |         |         |         |     |                |       |       |       |      |                   |      |         |         |          |                    |
| 54       | April            | 1,586.2              | 1,283.7 | 353.4   | 381.3   |     | 348            | 269   | 96    | 116   |      | -                 | -    | -       | -       | -        |                    |
| 55       | May              | 926.1                | 474.4   | 98.7    | 132.1   |     | 219            | 201   | 85    | 116   |      | -                 | -    | -       | -       | -        |                    |
| 56       | June             | 158.2                | 160.7   | 34.6    | 134.0   |     | -              | -     | -     | -     |      | -                 | -    | -       | -       | -        |                    |
| 57       | July             | 111.8                | 83.3    | 25.5    | 24.7    |     | -              | -     | -     | -     |      | -                 | -    | -       | -       | -        |                    |
| 58       | August           | 61.9                 | 78.0    | 41.2    | 29.0    |     | -              | -     | -     | -     |      | -                 | -    | -       | -       | -        |                    |
| 59       | September        | 101.7                | 197.6   | 67.5    | 41.4    |     | -              | -     | -     | -     |      | -                 | -    | -       | -       | -        |                    |
| 60       | October          | 131.4                | 235.4   | 72.0    | 49.4    |     | 137            | 114   | 72    | 59    |      | -                 | -    | -       | -       | -        |                    |
| 61       | November         | 344.4                | 511.8   | 130.7   | 133.2   |     | 332            | 266   | 117   | 171   |      | -                 | -    | -       | -       | -        |                    |
| 62       | December         | 1,857.3              | 1,821.1 | 579.2   | 617.1   |     | 219            | 222   | 113   | 111   |      | -                 | -    | -       | -       | -        |                    |
| 63       | January          | 3,028.8              | 3,123.5 | 1,046.2 | 1,144.5 |     | 74             | 73    | (14)  | 143   |      | -                 | -    | -       | -       | -        |                    |
| 64       | February         | 3,716.2              | 3,474.0 | 1,086.1 | 1,427.3 |     | (461)          | (486) | (174) | (173) |      | -                 | -    | -       | -       | -        |                    |
| 65       | March            | 3,042.2              | 3,122.9 | 801.8   | 1,067.4 |     | (202)          | (234) | 1     | (86)  |      | -                 | -    | -       | -       | -        |                    |
| 66       |                  |                      |         |         |         |     |                |       |       |       |      | -                 | -    | -       | -       | -        |                    |
| 67       |                  |                      |         |         |         |     |                |       |       |       |      | Rate              |      |         |         | \$       | 0.16830            |
| 68       |                  |                      |         |         |         |     |                |       |       |       |      | Volume Adjustment |      |         |         | \$       | - \$ -             |

**Atmos Energy Corporation**  
**Kansas Operations**  
**Customer and Volume Adjustments**  
**Test Year Ending March 31, 2025**

| Line No. | Month      | Customer Data |      |      |      | (f) | Customer Adds |      |      |      | (k) | Customer Adjustment        |      |      |       | Total | (r)      |
|----------|------------|---------------|------|------|------|-----|---------------|------|------|------|-----|----------------------------|------|------|-------|-------|----------|
|          |            | KMCI          | KTOP | KICT | KDDC |     | KMCI          | KTOP | KICT | KDDC |     | KMCI                       | KTOP | KICT | KDDC  |       |          |
|          | (a)        | (b)           | (c)  | (d)  | (e)  |     | (g)           | (h)  | (i)  | (j)  |     | (m)                        | (n)  | (o)  | (p)   | (q)   |          |
| 69       | Irrigation |               |      |      |      |     |               |      |      |      |     |                            |      |      |       |       |          |
| 70       | March      | -             | -    | -    | 215  |     |               |      |      |      |     |                            |      |      |       |       |          |
| 71       | April      | -             | -    | -    | 209  |     | -             | -    | -    | (3)  |     | -                          | -    | -    | (34)  | (34)  |          |
| 72       | May        | -             | -    | -    | 200  |     | -             | -    | -    | (3)  |     | -                          | -    | -    | (31)  | (31)  |          |
| 73       | June       | -             | -    | -    | 127  |     | -             | -    | -    | (3)  |     | -                          | -    | -    | (28)  | (28)  |          |
| 74       | July       | -             | -    | -    | 250  |     | -             | -    | -    | (3)  |     | -                          | -    | -    | (25)  | (25)  |          |
| 75       | August     | -             | -    | -    | 187  |     | -             | -    | -    | (3)  |     | -                          | -    | -    | (22)  | (22)  |          |
| 76       | September  | -             | -    | -    | 180  |     | -             | -    | -    | (3)  |     | -                          | -    | -    | (19)  | (19)  |          |
| 77       | October    | -             | -    | -    | 167  |     | -             | -    | -    | (3)  |     | -                          | -    | -    | (16)  | (16)  |          |
| 78       | November   | -             | -    | -    | 168  |     | -             | -    | -    | (3)  |     | -                          | -    | -    | (13)  | (13)  |          |
| 79       | December   | -             | -    | -    | 200  |     | -             | -    | -    | (3)  |     | -                          | -    | -    | (10)  | (10)  |          |
| 80       | January    | -             | -    | -    | 183  |     | -             | -    | -    | (3)  |     | -                          | -    | -    | (7)   | (7)   |          |
| 81       | February   | -             | -    | -    | 172  |     | -             | -    | -    | (3)  |     | -                          | -    | -    | (4)   | (4)   |          |
| 82       | March      | -             | -    | -    | 180  |     | -             | -    | -    | (3)  |     | -                          | -    | -    | (1)   | (1)   |          |
| 83       |            |               |      |      |      |     |               |      |      |      |     | -                          | -    | -    | (210) | (210) |          |
| 84       |            |               |      |      |      |     |               |      |      |      |     | Rate                       |      |      |       | \$    | 100.00   |
| 85       |            |               |      |      |      |     |               |      |      |      |     | Customer Adjustment        |      |      |       | \$    | (21,000) |
| 86       |            |               |      |      |      |     |               |      |      |      |     |                            |      |      |       |       |          |
| 87       |            |               |      |      |      |     |               |      |      |      |     | Total Customer Adjustments |      |      |       | \$    | 99,909   |
| 88       |            |               |      |      |      |     |               |      |      |      |     |                            |      |      |       |       |          |

Atmos Energy Corporation  
Kansas Operations  
Customer and Volume Adjustments  
Test Year Ending March 31, 2025

| Line No. | Month      | Per Book Usage (Ccf) |      |      |         | (x) | WNA Adjustment |      |      |       | (ac) | Volume Adjustment        |      |      |           | Total     | Adjustment           |
|----------|------------|----------------------|------|------|---------|-----|----------------|------|------|-------|------|--------------------------|------|------|-----------|-----------|----------------------|
|          |            | KMCI                 | KTOP | KICT | KDDC    |     | KMCI           | KTOP | KICT | KDDC  |      | KMCI                     | KTOP | KICT | KDDC      |           |                      |
|          | (a)        | (t)                  | (u)  | (v)  | (w)     |     | (y)            | (z)  | (aa) | (ab)  |      | (ad)                     | (ae) | (af) | (ag)      | (ah)      | (ai)                 |
| 69       | Irrigation |                      |      |      |         |     |                |      |      |       |      |                          |      |      |           |           |                      |
| 70       | March      |                      |      |      |         |     |                |      |      |       |      |                          |      |      |           |           |                      |
| 71       | April      | -                    | -    | -    | 3,027.6 | -   | -              | -    | -    | (516) | -    | -                        | -    | -    | (84,256)  | (84,256)  |                      |
| 72       | May        | -                    | -    | -    | 4,139.0 | -   | -              | -    | -    | (479) | -    | -                        | -    | -    | (112,097) | (112,097) |                      |
| 73       | June       | -                    | -    | -    | 3,281.9 | -   | -              | -    | -    | (511) | -    | -                        | -    | -    | (76,770)  | (76,770)  |                      |
| 74       | July       | -                    | -    | -    | 4,321.1 | -   | -              | -    | -    | 1,649 | -    | -                        | -    | -    | (148,008) | (148,008) |                      |
| 75       | August     | -                    | -    | -    | 5,004.2 | -   | -              | -    | -    | (161) | -    | -                        | -    | -    | (105,937) | (105,937) |                      |
| 76       | September  | -                    | -    | -    | 3,284.6 | -   | -              | -    | -    | (128) | -    | -                        | -    | -    | (59,838)  | (59,838)  |                      |
| 77       | October    | -                    | -    | -    | 1,824.3 | -   | -              | -    | -    | -     | -    | -                        | -    | -    | (29,265)  | (29,265)  |                      |
| 78       | November   | -                    | -    | -    | 1,973.5 | -   | -              | -    | -    | -     | -    | -                        | -    | -    | (25,903)  | (25,903)  |                      |
| 79       | December   | -                    | -    | -    | 535.8   | -   | -              | -    | -    | -     | -    | -                        | -    | -    | (5,470)   | (5,470)   |                      |
| 80       | January    | -                    | -    | -    | 304.4   | -   | -              | -    | -    | -     | -    | -                        | -    | -    | (2,219)   | (2,219)   |                      |
| 81       | February   | -                    | -    | -    | 175.1   | -   | -              | -    | -    | -     | -    | -                        | -    | -    | (766)     | (766)     |                      |
| 82       | March      | -                    | -    | -    | 692.9   | -   | -              | -    | -    | -     | -    | -                        | -    | -    | (1,011)   | (1,011)   |                      |
| 83       |            |                      |      |      |         |     |                |      |      |       |      | -                        | -    | -    | (651,539) | (651,539) |                      |
| 84       |            |                      |      |      |         |     |                |      |      |       |      | Rate                     |      |      |           | \$        | 0.11735              |
| 85       |            |                      |      |      |         |     |                |      |      |       |      | Volume Adjustment        |      |      |           | \$        | (76,458) \$ (97,458) |
| 86       |            |                      |      |      |         |     |                |      |      |       |      |                          |      |      |           |           |                      |
| 87       |            |                      |      |      |         |     |                |      |      |       |      | Total Volume Adjustments |      |      |           | \$        | (28,311) \$ 71,598   |
| 88       |            |                      |      |      |         |     |                |      |      |       |      |                          |      |      |           |           | IS-19 (3)            |

**Atmos Energy Corporation**  
**Kansas Distribution System Filing Requirements**  
**Section 18**  
**Proposed Tariff Schedules**  
**Test Year Ending March 31, 2025**

INSERT COPY OF TARIFF PAGES

|  |           |
|--|-----------|
| Form RF  | Index No. |
| <b>THE STATE CORPORATION COMMISSION OF KANSAS</b>                                |           |
| ATMOS ENERGY CORPORATION   |           |
| (Name of Issuing Utility)  |           |
| ENTIRE SERVICE AREA  |           |
| (Territory to which Schedule is applicable)                                      |           |
| No Supplement or separate understanding shall modify the tariff as shown hereon. |           |
| Sheet 10 of 10 Sheets  |           |

**SHEET**

|   |    |  |  |
|---|----|--|--|
| 1 | A. | RATE SCHEDULES COVERED                                   |  |
| 1 | B. | COMPUTATION FORMULA (FOR EACH ZONE AND CLASS)            |  |
| 3 | C. | COMPUTATION PERIOD                                       |  |
| 3 | D. | COMPUTATION FREQUENCY                                    |  |
| 3 | E. | COSTS INCLUDED   |  |
| 3 | F. | SETTLEMENT PROVISIONS                                    |  |
| 4 | G. | CAPACITY RELEASE   |  |
| 5 | H. | OVERRUN PENALTIES  |  |
| 6 | I. | REPORTING REQUIREMENTS                                   |  |
| 6 | J. | LINE LOSS LIMITATIONS                                    |  |
| 6 | K. | DEMAND CHARGE SAVINGS UNDER 2015 SOUTHERN STAR AGREEMENT |  |

**SECTION 2 -PURCHASED GAS COST REFUND ADJUSTMENT PROCEDURE**

|   |    |                           |
|---|----|---------------------------|
| 6 | A. | SUPPLIER REFUND PROVISION |
|---|----|---------------------------|

**SECTION 3 - PURCHASED GAS COST SURCHARGES**

|   |    |                   |
|---|----|-------------------|
| 8 | A. | GAS HEDGE PROGRAM |
|---|----|-------------------|

**SECTION 4 – WINTER EVENT SECURITIZED COST RECOVER RIDER (WESCR)**

- SCHEDULE VI - WEATHER NORMALIZATION ADJUSTMENT (WNA)  
 SCHEDULE VII - AD VALOREM TAX SURCHARGE  
 SCHEDULE VIII – GSRS RIDER  
 SCHEDULE IX – TAX REFORM CREDIT RIDER  
 SCHEDULE X - SYSTEM INTEGRITY PROGRAM (SIP)  
 SCHEDULE XI – SMARTCHOICE CARBON OFFSET TARIFF RIDER  
 SCHEDULE XII - CORPORATE ALTERNATIVE MINIMUM TAX & OTHER TAX RIDER

|            |  |  |
|------------|--|--|
| Issued:    | <div style="display: flex; justify-content: space-between;"> <span>July</span> <span>25</span> <span>2025</span> </div> <div style="display: flex; justify-content: space-between; font-size: small;"> <span>(Month)</span> <span>(Day)</span> <span>(Year)</span> </div>      |  |
| Effective: | <div style="border-top: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <div style="display: flex; justify-content: space-between; font-size: small;"> <span>(Month)</span> <span>(Day)</span> <span>(Year)</span> </div>   |  |
| By:        | <div style="display: flex; justify-content: space-between;"> <span>Kathleen R. Ocanas, VP-Rates &amp; Reg Affairs</span> </div> <div style="display: flex; justify-content: space-between; font-size: small;"> <span>(Signature of Officer)</span> <span>(Title)</span> </div> |  |

## THE STATE CORPORATION COMMISSION OF KANSAS

ATMOS ENERGY CORPORATION

(Name of Issuing Utility)

SCHEDULE IV: Sales and Transportation Rates

ENTIRE SERVICE AREA

(Territory to which Schedule is applicable)

No Supplement or separate understanding  
shall modify the tariff as shown hereon.

Sheet 5 of 21 Sheets

SECTION 2 - FIRM SALES SERVICE**A. Residential Sales Service (Rate Schedule 910)**1. APPLICABILITY

Available in and around the communities specified in the Section 1 A. to residential customers at a single location.

2. MONTHLY BILL

- a. Facilities Charge: \$ 25.00 per month
- b. Delivery Charge: \$0.22914 per 100 cubic feet (Ccf) plus applicable adjustments and charges provided in the Company's PGA and WNA Schedules.

The minimum monthly bill shall be no less than the Facility Charge plus any applicable service charges.

3. BASIS OF MEASUREMENT

Natural gas delivered shall be measured at prevailing meter pressures and the volumes thereof shall be computed at a pressure base of 14.65 pounds per square inch at a temperature of 60 degrees Fahrenheit. The Company may assume that the gas delivered obeys Boyle's Law and atmospheric pressure is 14.4 pounds per square inch and the flowing temperature of the gas in the meter is 60 degrees Fahrenheit.

4. OTHER TERMS AND CONDITIONS

Service hereunder is subject to the Company's General Terms and Conditions for Service including Curtailment of Service, Service Fee Schedule and Schedule of Customer Advances for Construction of Mains and Company Service Lines as approved by the State Corporation Commission of the State of Kansas.

5. GAS LIGHTS

For all gas light services, the charge for such services shall be based on actual usage through a metered source at this tariff rate. For all unmetered gas light service, the Company may estimate and determine the appropriate consumption of the light and charge the applicable rate under this rate schedule.

Issued: July 25 2025  
(Month) (Day) (Year)

Effective : \_\_\_\_\_  
(Month) (Day) (Year)

Vice President,

By: /s/ Kathleen R. Ocanas Rates & Regulatory Affairs  
(Signature of Officer)



## THE STATE CORPORATION COMMISSION OF KANSAS

ATMOS ENERGY CORPORATION

(Name of Issuing Utility)

SCHEDULE IV: Sales and Transportation Rates

ENTIRE SERVICE AREA

(Territory to which Schedule is applicable)

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Sheet 6 of 21 Sheets

**B. Commercial/Public Authority (General) Sales Service (Rate Schedule 915)**1. APPLICABILITY

Available in and around the communities specified in the Section 1 A. to commercial and public authority customers at a single location.

2. MONTHLY BILL

- a. Facilities Charge: \$ 62.00 per month
- b. Delivery Charge: \$0.19593 per 100 cubic feet (Ccf) plus applicable adjustments and charges provided in the Company's PGA and WNA Schedules.

The minimum monthly bill shall be no less than the Facility Charge plus any applicable service charges.

3. BASIS OF MEASUREMENT

Natural gas delivered shall be measured at prevailing meter pressures and the volumes thereof shall be computed at a pressure base of 14.65 pounds per square inch at a temperature of 60 degrees Fahrenheit. The Company may assume that the gas delivered obeys Boyle's Law and atmospheric pressure is 14.4 pounds per square inch and the flowing temperature of the gas in the meter is 60 degrees Fahrenheit.

4. OTHER TERMS AND CONDITIONS

Service hereunder is subject to the Company's General Terms and Conditions for Service including Curtailment of Service, Service Fee Schedule and Schedule of Customer Advances for Construction of Mains and Company Service Lines as approved by the State Corporation Commission of the State of Kansas

5. GAS LIGHTS

For all gas light services, the charge for such services shall be based on actual usage through a metered source at this tariff rate. For all unmetered gas light service, the Company may estimate and determine the appropriate consumption of the light and charge the applicable rate under this rate schedule.

Issued: July 25 2025  
(Month) (Day) (Year)

Effective : \_\_\_\_\_  
(Month) (Day) (Year)

By: /s/ Kathleen R. Ocanas Vice President,  
Rates & Regulatory Affairs  
(Signature of Officer)

## THE STATE CORPORATION COMMISSION OF KANSAS

ATMOS ENERGY CORPORATION

(Name of Issuing Utility)

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Sheet 7 of 21 Sheets

**C. School Sales Service (Rate Schedule 920)**1. APPLICABILITY

Available in and around the communities specified in the Section 1 A. to state, county, city and private educational institutions or universities constructed before January 1, 1995 at a single location.

2. MONTHLY BILL

- a. Facilities Charge: \$79.00 per month
- b. Delivery Charge: \$0.21335 per 100 cubic feet (Ccf plus applicable adjustments and charges provided in the Company's PGA and WNA Schedules.

The minimum monthly bill shall be no less than the Facility Charge plus any applicable service charges.

3. BASIS OF MEASUREMENT

Natural gas delivered shall be measured at prevailing meter pressures and the volumes thereof shall be computed at a pressure base of 14.65 pounds per square inch at a temperature of 60 degrees Fahrenheit. The Company may assume that the gas delivered obeys Boyle's Law and atmospheric pressure is 14.4 pounds per square inch and the flowing temperature of the gas in the meter is 60 degrees Fahrenheit.

4. OTHER TERMS AND CONDITIONS

Service hereunder is subject to the Company's General Terms and Conditions for Service including Curtailment of Service, Service Fee Schedule and Schedule of Customer Advances for Construction of Mains and Company Service Lines as approved by the State Corporation Commission of the State of Kansas.

Issued: July 25 2025  
(Month) (Day) (Year)

Effective : \_\_\_\_\_  
(Month) (Day) (Year)

By: /s/ Kathleen R. Ocanas Vice President,  
Rates & Regulatory Affairs  
(Signature of Officer)

## THE STATE CORPORATION COMMISSION OF KANSAS

ATMOS ENERGY CORPORATION

(Name of Issuing Utility)

SCHEDULE IV: Sales and Transportation Rates

ENTIRE SERVICE AREA

(Territory to which Schedule is applicable)

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shall modify the tariff as shown hereon.

Sheet 8 of 21 Sheets

Industrial Sales Service

**D. Industrial Sales Service (Rate Schedule 930)**1. APPLICABILITY

Available in and around the communities specified in the Section 1 A. to industrial customers at a single location.

2. MONTHLY BILL

- a. Facilities Charge: \$130.00 per month
- b. Delivery Charge: \$0.20308 per 100 cubic feet (Ccf) plus applicable adjustments and charges provided in the Company's PGA and WNA Schedules.

The minimum monthly bill shall be no less than the Facility Charge plus any applicable service charges.

3. BASIS OF MEASUREMENT

Natural gas delivered shall be measured at prevailing meter pressures and the volumes thereof shall be computed at a pressure base of 14.65 pounds per square inch at a temperature of 60 degrees Fahrenheit. The Company may assume that the gas delivered obeys Boyle's Law and atmospheric pressure is 14.4 pounds per square inch and the flowing temperature of the gas in the meter is 60 degrees Fahrenheit.

4. OTHER TERMS AND CONDITIONS

Service hereunder is subject to the Company's General Terms and Conditions for Service including Curtailment of Service, Service Fee Schedule and Schedule of Customer Advances for Construction of Mains and Company Service Lines as approved by the State Corporation Commission of the State of Kansas.

Issued: July 25 2025  
(Month) (Day) (Year)

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By: /s/ Kathleen R. Ocanas Vice President,  
Rates & Regulatory Affairs  
(Signature of Officer)

## THE STATE CORPORATION COMMISSION OF KANSAS

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(Name of Issuing Utility)

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ENTIRE SERVICE AREA

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Sheet 9 of 21 Sheets

**E. Small Generator Sales Service (Rate Schedule 940)**1. APPLICABILITY

Available in and around the communities specified in the Section 1 A. to commercial customers, at a single location, for separately metered electric generators of less than 20 kilowatts of capacity.

2. MONTHLY BILL

- a. Facilities Charge: \$61.00 per month
- b. Delivery Charge: \$0.43222 per 100 cubic feet (Ccf) plus applicable adjustments and charges provided in the Company's PGA Schedules.

The minimum bill shall be no less than the Facility Charge plus any applicable service charges.

3. BASIS OF MEASUREMENT

Natural gas delivered shall be measured at prevailing meter pressures and the volumes thereof shall be computed at a pressure base of 14.65 pounds per square inch at a temperature of 60 degrees Fahrenheit. The Company may assume that the gas delivered obeys Boyle's Law and atmospheric pressure is 14.4 pounds per square inch and the flowing temperature of the gas in the meter is 60 degrees Fahrenheit.

4. OTHER TERMS AND CONDITIONS

Service hereunder is subject to the Company's General Terms and Conditions for Service including Curtailment of Service, Service Fee Schedule and Schedule of Customer Advances for Construction of Mains and Company Service Lines as approved by the State Corporation Commission of the State of Kansas.

Issued: July 25 2025  
(Month) (Day) (Year)

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Rates & Regulatory Affairs  
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## THE STATE CORPORATION COMMISSION OF KANSAS

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ENTIRE SERVICE AREA

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Sheet 10 of 21 Sheets

Irr

**F. Irrigation Engine Sales Service (Rate Schedule 965)**1. APPLICABILITY

Available in and around the communities specified in the Section 1 A. to engine irrigation customers at a single location.

2. MONTHLY BILL

- a. Facilities Charge: \$126.00 per month
- b. Delivery Charge: \$0.14895 per 100 cubic feet (Ccf) plus applicable adjustments and charges provided in the Company's PGA and WNA Schedules.

The minimum monthly bill shall be no less than the Facility Charge plus any applicable service charges.

3. BASIS OF MEASUREMENT

Natural gas delivered shall be measured at prevailing meter pressures and the volumes thereof shall be computed at a pressure base of 14.65 pounds per square inch at a temperature of 60 degrees Fahrenheit. The Company may assume that the gas delivered obeys Boyle's Law and atmospheric pressure is 14.4 pounds per square inch and the flowing temperature of the gas in the meter is 60 degrees Fahrenheit.

4. OTHER TERMS AND CONDITIONS

Service hereunder is subject to the Company's General Terms and Conditions for Service including Curtailment of Service, Service Fee Schedule and Schedule of Customer Advances for Construction of Mains and Company Service Lines as approved by the State Corporation Commission of the State of Kansas.

Issued: July 25 2025  
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By: /s/ Kathleen R. Ocanas Vice President,  
Rates & Regulatory Affairs  
(Signature of Officer)

## THE STATE CORPORATION COMMISSION OF KANSAS

ATMOS ENERGY CORPORATION

(Name of Issuing Utility)

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ENTIRE SERVICE AREA

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SECTION 3 - INTERRUPTIBLE GAS SALES SERVICE**A. Large Industrial Sales Service (Rate Schedule 955)****1. APPLICABILITY**

a. This rate schedule is available at the Company's option to any large volume user using at least 220,000 Ccf annually or customers using 1,000 Ccf per day during off peak periods. Customer shall have and maintain adequate standby facilities and fuel in order that gas deliveries may be curtailed in whole or in part at any time upon thirty minutes notice.

b. Those customers who were transporting gas on the Company's Rate Schedule 960 prior to September 1, 1995 will be grandfathered to this rateschedule.

c. Customers electing this service after September 1, 1995 must use at least 220,000 Ccf annually to continue service under this schedule. The Company may waive this condition if unusual circumstances exist. If the same customer uses less than 220,000 Ccf annually after the second year of service, the customer will be changed to Rate Schedule 930 or Rate Schedule 950.

**2. CHARACTER OF SERVICE**

a. Natural gas, with a heating value of approximately 100,000 BTU per Ccf, supplied through a single meter, at standard equipment utilization pressure, or such higher delivery pressure as approved by Company.

b. "Optional Gas" is the quantity of gas Customer agrees to purchase and Company agrees to deliver in any one day when Company has gas available and when Company's distribution system is suitable for such delivery.

c. "Firm Gas" is the daily quantity of gas delivered to a customer within that Customer's contract demand quantity, if any. Customers electing to receive firm gas under this rate schedule shall contract for a minimum of 500 Ccf per day. Customers served under Rate Schedule 950 prior to September 1, 1995 with a quantity of less than 500 Ccf shall be grandfathered. Firm gas is not subject to curtailment, except as described under the Priority of Service section of this rate schedule, and only then if all optional gas service has been curtailed first.

Issued: July 25 2025  
(Month) (Day) (Year)

Effective : \_\_\_\_\_  
(Month) (Day) (Year)

By: /s/ Kathleen R. Ocanas Vice President,  
Rates & Regulatory Affairs  
(Signature of Officer)

THE **STATE CORPORATION COMMISSION OF KANSAS**

ATMOS ENERGY CORPORATION

(Name of Issuing Utility)

SCHEDULE IV: Sales and Transportation Rates

ENTIRE SERVICE AREA

(Territory to which Schedule is applicable)

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d. Company is also relieved of its obligation to deliver any gas under this schedule in the event of force majeure. Any curtailments which may be necessary under this rate schedule shall be made only after having given at least 30 minutes' notice by telephone or otherwise unless due to reasons of force majeure.

### 3. INTERRUPTION AND CURTAILMENT OF OPTIONAL SERVICE:

a. Optional gas deliveries to customers served on this schedule may be interrupted or curtailed at any time such interruption or curtailment is necessary in order for Company to continue to supply the gas requirements of its other customers at such time. The Company will endeavor to notify in advance customers served on this schedule whenever a curtailment or interruption is required, and each such customer shall curtail his use of gas at the time and to the extent requested by the Company. Interruptions and curtailments may vary from time to time among customers, but shall be as equally apportioned as practicable.

b. "Unauthorized Use" is defined as the taking of any volume of optional gas by Customer during any period when the use of optional gas is curtailed in accordance with notice given by Company. Company shall bill, and Customer shall pay \$2.50 per Ccf for all volumes of unauthorized use gas in addition to the rate billed under this schedule.

### 4. CONTRACT

a. Customer shall contract for service hereunder for a term of not less than one (1) year. Upon the expiration of any contract term, the contract shall be automatically renewed for a period of one (1) year. At any time following the first contract year, service may be terminated by either party following at least six (6) months' notice to the other party.

b. A day, as used herein, shall be defined as a period of 24 consecutive hours designated by Company to coincide with applicable pipeline contract.

Issued: July 25 2025  
(Month) (Day) (Year)

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(Signature of Officer)

## THE STATE CORPORATION COMMISSION OF KANSAS

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(Name of Issuing Utility)

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Sheet 13 of 21 Sheets

1. RATE

- |    |                   |   |
|----|-------------------|---|
| a. | Facilities Charge | \$387.00  |
| b. | Delivery Charge   | \$0.11346 / ccf first 20,000<br>\$0.09700 / ccf greater than 20,000 |

2. DEMAND RATE

- |    |                   |   |
|----|-------------------|---|
| a. | Demand Rate       | The sum of the reservation cost for which the Company has contracted with Southern Star Central Gas Pipeline, Inc., per Ccf of Contract Demand. |
| b. | Daily Demand Rate | The Demand Rate divided by 30.4 days, per Ccf per day for all gas in excess of the Contract Demand level.                                       |

3. MONTHLY BILL

The minimum monthly bill applicable at single address or location shall be the sum of the Facility Charge and the Demand Charge, Daily Demand Charge and the Delivery Charge as follows:

- a. The Demand Charge shall be the product of the demand level nominated by the Customer and the Demand Rate.
- b. The Daily Demand Charge shall be the product of the unauthorized volumes taken by Customer when curtailed by Company under this rate schedule on each day during the billing period in excess of the demand level nominated by the Customer and the Daily Demand Rate.
- c. The Delivery Charge shall be the product of all volumes delivered under this rate during the billing period and the Delivery Rate.

Issued: July 25 2025  
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(Signature of Officer)



## THE STATE CORPORATION COMMISSION OF KANSAS

ATMOS ENERGY CORPORATION

(Name of Issuing Utility)

SCHEDULE IV: Sales and Transportation Rates

ENTIRE SERVICE AREA

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Sheet 14 of 21 Sheets

8. BASIS OF MEASUREMENT

Natural gas delivered shall be measured at prevailing meter pressures and the volumes thereof shall be computed at a pressure base of 14.65 pounds per square inch at a temperature of 60 degrees Fahrenheit. The Company may assume that the gas delivered obeys Boyle's Law and atmospheric pressure is 14.4 pounds per square inch and the flowing temperature of the gas in the meter is 60 degrees Fahrenheit.

9. PURCHASED GAS ADJUSTMENT

The above rate is subject to increase or decrease to reflect changes in purchased gas costs in accordance with the provisions of the Company's interruptible PGA.

10. OTHER TERMS AND CONDITIONS

Service hereunder is subject to the Company's General Terms and Conditions for Service including Curtailment of Service, Service Fee Schedule and Schedule of Customer Advances for Construction of Mains and Company Service Lines as approved by the State Corporation Commission of the State of Kansas.

Issued: July 25 2025  
(Month) (Day) (Year)

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Rates & Regulatory Affairs  
(Signature of Officer)

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Sheet 18 of 21 Sheets

SECTION 4-TRANSPORTATION SERVICE**A. General Service Firm Transportation Service (Rate Schedule FT900)**1. AVAILABILITY

See Schedule I, Section 12 A - Transportation Services

2. MONTHLY BILL

| Companion Sales<br>Schedule | Facility Charge | Delivery Charge  |
|-----------------------------|-----------------|--|
| 915                         | \$184.00        | \$0.18775/ ccf + take-or-pay costs set for on Sheet 1 of 1 |
| 920                         | \$137.00        | \$0.20363/ ccf + take-or-pay costs set for on Sheet 1 of 1 |
| 930                         | \$184.00        | \$0.18775/ ccf + take-or-pay costs set for on Sheet 1 of 1 |
| 965                         | \$177.00        | \$0.12922/ ccf + take-or-pay costs set for on Sheet 1 of 1 |

The minimum monthly bill shall be the facility charge, the demand charge, if any, and the EFM facilities charges, if applicable.

3. OTHER TERMS AND CONDITIONS

Service hereunder is subject to the applicable companion sales rate schedule conditions and to the Company's General Terms and Conditions for Service including Curtailment of Service, Service Fee Schedule and Schedule of Customer Advances for Constructions of Mains and Company Service Lines as approved by the State Corporation Commission of the State of Kansas.

Issued: July 25 2025  
(Month) (Day) (Year)

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Effective : \_\_\_\_\_  
(Month) (Day) (Year)

By: /s/ Kathleen R. Ocanas Vice President,  
(Signature of Officer) Rates & Regulatory Affairs

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| Form RF  | Index No.                                   |
| THE STATE CORPORATION COMMISSION OF KANSAS                                       |   |
| ATMOS ENERGY CORPORATION<br>(Name of Issuing Utility)                            | SCHEDULE IV: Sales and Transportation Rates |
| ENTIRE SERVICE AREA<br>(Territory to which Schedule is applicable)               |   |
| No Supplement or separate understanding shall modify the tariff as shown hereon. |   |
| Sheet 19 of 21 Sheets  |   |

**B. Interruptible Transportation Service (Rate Schedule IT900)**

1. AVAILABILITY

See Schedule I, Section 12 A- Transportation Services

2. MONTHLY BILL

| Companion Sales<br>Schedule | Facility Charge | Delivery Charge  |
|-----------------------------|-----------------|--|
| 955                         | \$491.00        | \$0.12561 / ccf, first 20,000<br>\$0.09012 / ccf, greater than 20,000<br>+ take-or-pay costs set for on Sheet 1 of 1 |

The minimum monthly bill shall be the facility charge, the demand charge, if any, and the EFM facilities charge, if applicable.

3. OTHER TERMS AND CONDITIONS

Service hereunder is subject to the applicable companion sales rate schedule conditions and to the Company's General Terms and Conditions for Service including Curtailment of Service, Service Fee Schedule and Schedule of Customer Advances for Constructions of Mains and Company Service Lines as approved by the State Corporation Commission of the State of Kansas.

|             |  |                    |                       |   |
|-------------|--|--------------------|-----------------------|---|
| Issued:     | <u>July</u><br>(Month)   | <u>25</u><br>(Day) | <u>2025</u><br>(Year) | : |
| Effective : | _____<br>(Month)   | _____<br>(Day)     | _____<br>(Year)       |   |
| By:         | <div style="display: flex; justify-content: space-between;"> <div>/s/ Kathleen R. Ocanas<br/>(Signature of Officer)</div> <div>Vice President,<br/>Rates &amp; Regulatory Affairs</div> </div> |                    |                       |   |

**THE STATE CORPORATION COMMISSION OF KANSAS**

ATMOS ENERGY CORPORATION

(Name of Issuing Utility)

**SCHEDULE I: Rules and Regulations**

ENTIRE SERVICE AREA

Rules &amp; Regulations-All Divisions

(Territory to which Schedule is applicable)

Schedule 1 through 13

No Supplement or separate understanding  
shall modify the tariff as shown hereon.

Sheet 80 of 113 Sheets

**8. Curtailment**

The inability of the Company to provide gas transportation due to non-receipt of Shipper's gas supply.

**9. Day**

A period of twenty-four (24) consecutive hours, beginning at 9:00 a.m. Central Standard Time (or Central Daylight Time, as applicable) or such other consecutive 24 hour period as designated the Company.

**10. Deliveries**

The volumes of gas as measured by the meter at any Delivery Point(s).

**11. Delivery Point(s)**

The point(s) where the Company delivers gas to the End User after transportation from the Receipt Point(s) as specified in an Exhibit to the Transportation Service Agreement.

**12. Electronic Flow Measurement Equipment ("EFM Equipment")**

Electronic flow measurement equipment ("EFM equipment"), necessary to allow remote meter reading to be taken by the Company at the End User's Delivery Point(s). Such equipment shall be connected to an adequate power source and communication lines with installation and ongoing maintenance of the equipment being the responsibility of the End User. The End User shall be responsible for replacement or upgrade costs associated with replacing or upgrading the equipment.

Issued: July 25 2025  
(Month) (Day) (Year)

Effective: \_\_\_\_\_  
(Month) (Day) (Year)

By: /s/ Kathleen Ocanas Vice President, Rates & Regulatory Affairs  
(Signature of Officer) (Title)

**THE STATE CORPORATION COMMISSION OF  
KANSAS ATMOS ENERGY CORPORATION**  
(Name of Issuing Utility)

**SCHEDULE II. Schedule of Service Fees**

**ENTIRE SERVICE AREA**

(Territory to which Schedule is applicable)

Index No.

No Supplement or separate understanding  
shall modify the tariff as shown hereon.

Sheet 3 of 3 Sheets

**J. CREDIT/DEBIT/ATM CARDS**

The Authorized Pay Agent may charge the customer an additional fee of \$3.95 per \$500 for the use of credit/debit/ATM cards.

**K. ELECTRONIC MEASUREMENT TRIP CHARGE**

When Company personnel and equipment have been utilized in responding to electronic measurement services, a \$30.00 Trip Charge will be required.

**L. EFM EQUIPMENT CHARGE**

When a transportation End User opts to pay for the installation of EFM equipment through a monthly charge instead of paying the full cost (\$4,300.00) at the time of installation, a \$63.26 EFM Equipment Charge will be required for the duration of the customer's service as a transportation End User, not to exceed nine years (108 months). The End User shall be responsible for replacement or upgrade costs associated with replacing or upgrading the equipment. The monthly charge duration period restarts at the time of replacement or upgrade. If the End User leaves transportation service to move to sales service before the nine-year term is complete, the Company shall bill the End User for the remaining balance of the EFM cost.

For all transportation End Users with EFM equipment installed prior to the adoption of this tariff, the monthly charge and terms may be different.

**M. WIRELESS COMMUNICATION SERVICE**

All End Users being served by a Transportation tariff are required to have a company administered Wireless Communication Service at a monthly charge of \$35.00 that will be required for as long as the End User has transportation service.

Issued: July 25 2025  
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(Month) (Day) (Year)

By: /s/ Kathleen Ocanas, Vice President, Rates & Regulatory Affairs

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(Signature of Officer)

\_\_\_\_\_  
(Title)

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| <b>THE STATE CORPORATION COMMISSION OF KANSAS</b>                                  | Schedule XII: Corporate Alternative Minimum Tax & Other Tax Rider |
| ATMOS ENERGY CORPORATION   | Rules & Regulations - All Divisions                               |
| (Name of Issuing Utility)  |   |
| ENTIRE SERVICE AREA  | Sheet 1 of 5  |
| (Territory to which schedule is applicable)  |   |
| No Supplemental or separate understanding shall modify the tariff as shown hereon. |   |

### Tax Rider – CAMT and Other Tax Rider

**1. Applicable:**

a. Applicable to all customers receiving service under the Company's Rate Schedules.

**2. Rate: Public Law Public Law 117-169, 136 STAT. 1818 of August 16, 2022 ("Tax Act 2022"):**

a. The purpose of this rider is to capture the effects of the Tax Act 2022 and certain other tax-related costs that will change from the amounts included in the base revenue requirement in the Company's most recent base rate case. These effects include the return on the Corporate Alternative Minimum Tax ("CAMT") deferred tax asset ("DTA") resulting from the Tax Act 2022, and income tax credits resulting from the Tax Act 2022 included in rate base and in the base revenue requirement in the Company's most recent base rate case.

**3. Calculation of TAX Rider Revenue Requirement:**

a. The rider shall be calculated as the product of the Company's grossed-up rate of return authorized in the Company's most recent base rate case proceeding times the CAMT deferred tax asset ("CAMT DTA") estimated at September 30 of the fiscal year or applicable quarter-end within a fiscal year prior to the annual change in the rates pursuant to this tariff, less the income tax credits received in accordance with IRC requirements applicable to the Tax Act 2022 grossed-up for income taxes to a revenue equivalent.

The estimated CAMT DTA and the related effects on the rider revenue requirements shall be trued up to the actual effects in the following year and the over/under recovery amortized over the twelve months that each year's recalculated tariff rates are in effect. The over/under recovery shall include a grossed-up rate of return as authorized in the Company's most recent base rate case proceeding.

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| ATMOS ENERGY CORPORATION  | Rules & Regulations - All Divisions                                  |
| (Name of Issuing Utility)   |  |
| ENTIRE SERVICE AREA   |  |
| (Territory to which schedule is applicable)   |  |
| No Supplemental or separate understanding<br>shall modify the tariff as shown hereon. | Sheet 2 of 5   |

The methodology for computing the Company's CAMT is as follows:

i. Confirm when Atmos Energy Corporation and its affiliates are subject to CAMT as an “applicable corporation” as defined Tax Act 2022, then there will be CAMT DTA in the tariff.

ii. Calculate the Kansas jurisdiction's contribution to Adjusted Financial Statement Income (“AFSI”) on a stand-alone basis. Kansas' AFSI is calculated by adjusting Kansas applicable financial statement income by adjustments to depreciation, pension costs and federal income tax to arrive at AFSI. AFSI is intended to be computed consistent with applicable IRC requirements.

iii. Compare Kansas' CAMT stand-alone amount with Kansas' regular stand-alone tax liability. If the stand alone CAMT is in excess of stand-alone regular tax, the CAMT DTA is recorded to Kansas.

If the Internal Revenue Service issues new guidance related to the Tax Act 2022, the company shall have the right to make additional filings to recognize such adjustments.

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| ENTIRE SERVICE AREA   |  |
| (Territory to which schedule is applicable)   |  |
| No Supplemental or separate understanding<br>shall modify the tariff as shown hereon. | Sheet 3 of 5   |

**4. Other Federal, State or Local Tax Rate Changes:**

a. To ensure that the Company's customers receive the benefits or costs associated with the changes in tax rates at a federal or state level, the Company shall establish and accrue on its books and records, as of the effective date of the federal, state, or local tax rate change: 1) regulatory liabilities to reflect the impact of a decrease in federal corporate income tax rates or state income rates; or, 2) regulatory assets to reflect the impact of an increase in federal corporate income tax rates or state income tax rates.

The increase or decrease shall be calculated as follows:

i. A portion of the Company's revenue representing the difference between: 1) the cost of service as approved by the Commission in the Company's most recent general rate proceeding, and 2) the cost of service that would have resulted had the rates been based on the new federal income tax rate (increase or decrease) or state/local income taxes (increase or decrease), as of the effective date of the change;

ii. If applicable, the portion of the Company's revenue representing the difference between: 1) each surcharge approved by the Commission since the Company's most recent general rate proceeding, and 2) each surcharge that would have resulted had the surcharges been based on the new federal income tax rate (increase or decrease) or state/local income taxes (increase or decrease), as of the effective date of the change; and

iii. The excess or deficient deferred tax reserve, including any associated gross up in taxes, caused by the reduction or increase in the federal corporate income tax rate or state/local related tax increases, as of the effective date of the change.

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| (Territory to which schedule is applicable)   |  |
| No Supplemental or separate understanding<br>shall modify the tariff as shown hereon. | Sheet 4 of 5   |

The Company shall separately refund to customers based on a decrease in federal or state local tax rates or separately collect from customers based on an increase in federal or state/local tax rates within twelve (12) months or, pursuant to applicable IRC rules and regulations, as follows:

iv. The amount collected/refunded by the Company that reflects the difference in the base rates: 1) the cost of service approved by the Commission in the Company's most recent general rate proceeding, and 2) the cost of service that would have resulted had the rates been based upon the new federal or state/local tax rates, between the effective date of this order and the effective date of the changes.

v. If applicable, the amount collected/refunded by the Company that reflects the difference between: 1) each surcharge approved by the Commission since the Company's most recent general rate proceeding, and 2) each surcharge that would have resulted had the rates been based upon the new federal or state/local tax rates, between the effective date of this order and the effective date of the changes.

vi. The amount collected/refunded by the Company that reflects the difference in the excess or deficient tax service included in base rates between: 1) the cost of service approved by the Commission in the Company's most recent general rate proceeding, and 2) the cost of service that would have resulted had the rates been based upon the new federal or state/local tax rates, between the effective date of this order and the effective date of the changes. These amounts shall be refunded or collected from customers based upon IRC rules and regulations if applicable.

**5. Term:**

a. The Tax Rider Rates will be effective until the earlier of 1) the effective date of new TAX Rider rates established pursuant to this tariff, or 2) until future order by the Commission to modify or eliminate the rider.

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| (Territory to which schedule is applicable)   |  |
| No Supplemental or separate understanding<br>shall modify the tariff as shown hereon. | Sheet 5 of 5   |

**6. Service Regulations:**

a. The supplying of, and billing for, service and all conditions applying thereto are subject to the jurisdiction of the Commission, and to Company's Service Regulation currently in effect, as filed with the Commission as provided by law.

**7. CAMT and Other Tax Rider Rates:**

- a. Customers receiving service under tariff Rate Schedules 910, 915, 920,930, 940, 965, 955, 960, FT900, IT900 and IT-NEG shall be assessed an adjustment to their applicable rate schedule. The allocation to 910, 915, 920,930, 940, 965, 955, 960, FT900, IT900 and IT-NEG customers. will be in proportion to their relative base revenue share approved in the Company's most recently concluded base rate case or as otherwise designated by the Commission.
- b. On or before May 1 of each year, starting in 2026, the Company shall file with the Commission the calculations described in Sections 3 and 4 along with supporting schedules and workpapers. Rates will become effective for bills calculated on or after October 1, starting in 2026. The Commission may request additional clarification or information regarding the calculations, or any component thereof on or before.
- c. The charges for the respective gas service schedules for the revenue month beginning per billing period are:

|                                  |                            |
|----------------------------------|----------------------------|
| Residential:                     | \$0.00 per meter per month |
| Commercial and Public Authority: | \$0.00 per meter per month |
| Schools:                         | \$0.00 per meter per month |
| Industrial Firm:                 | \$0.00 per meter per month |
| Small Generator Service:         | \$0.00 per meter per month |
| Irrigation Engine:               | \$0.00 per meter per month |
| Industrial Interruptible:        | \$0.00 per meter per month |
| School Firm Transportation:      | \$0.00 per meter per month |
| Firm Transportation:             | \$0.00 per meter per month |
| Transportation:                  | \$0.00 per meter per month |

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| By: <u>Kathleen R. Ocanas, VP-Rates &amp; Reg Affairs</u><br>(Signature of Officer) (Title) |  |

**THE STATE CORPORATION COMMISSION OF KANSAS**

ATMOS ENERGY CORPORATION

(Name of Issuing Utility)

ENTIRE SERVICE AREA

(Territory to which Schedule is applicable)

No Supplement or separate understanding  
shall modify the tariff as shown hereon.

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**SHEET**

- |   |    |  |                           |  |  |
|---|----|--|---------------------------|--|--|
| 1 | A. | RATE SCHEDULES COVERED                                   |                           |  |  |
| 1 | B. | COMPUTATION FORMULA                                      | (FOR EACH ZONE AND CLASS) |  |  |
| 3 | C. | COMPUTATION PERIOD                                       |                           |  |  |
| 3 | D. | COMPUTATION FREQUENCY                                    |                           |  |  |
| 3 | E. | COSTS INCLUDED   |                           |  |  |
| 3 | F. | SETTLEMENT PROVISIONS                                    |                           |  |  |
| 4 | G. | CAPACITY RELEASE   |                           |  |  |
| 5 | H. | OVERRUN PENALTIES  |                           |  |  |
| 6 | I. | REPORTING REQUIREMENTS                                   |                           |  |  |
| 6 | J. | LINE LOSS LIMITATIONS                                    |                           |  |  |
| 6 | K. | DEMAND CHARGE SAVINGS UNDER 2015 SOUTHERN STAR AGREEMENT |                           |  |  |

**SECTION 2 -PURCHASED GAS COST REFUND ADJUSTMENT PROCEDURE**

- |   |    |                           |
|---|----|---------------------------|
| 6 | A. | SUPPLIER REFUND PROVISION |
|---|----|---------------------------|

**SECTION 3 - PURCHASED GAS COST SURCHARGES**

- |   |    |                   |
|---|----|-------------------|
| 8 | A. | GAS HEDGE PROGRAM |
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**SECTION 4 – WINTER EVENT SECURITIZED COST RECOVER RIDER (WESCR)**

SCHEDULE VI - WEATHER NORMALIZATION ADJUSTMENT (WNA)

SCHEDULE VII - AD VALOREM TAX SURCHARGE

SCHEDULE VIII – GSRS RIDER

SCHEDULE IX – TAX REFORM CREDIT RIDER

SCHEDULE X - SYSTEM INTEGRITY PROGRAM (SIP)

SCHEDULE XI – SMARTCHOICE CARBON OFFSET TARIFF RIDER

**SCHEDULE XII - CORPORATE ALTERNATIVE MINIMUM TAX & OTHER TAX RIDER**

|         |             |           |             |
|---------|-------------|-----------|-------------|
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| By: | Kathleen R. Ocanas, VP-Rates & Reg Affairs |
|     | (Signature of Officer) (Title)             |

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| ENTIRE SERVICE AREA<br>(Territory to which Schedule is applicable)               |   |
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| Sheet 5 of 21 Sheets   |   |

SECTION 2 - FIRM SALES SERVICE

A. Residential Sales Service (Rate Schedule 910)

1. APPLICABILITY

Available in and around the communities specified in the Section 1 A. to residential customers at a single location.

2. MONTHLY BILL

- a. Facilities Charge: \$ 25.00, per month  
b. Delivery Charge: \$0.22914, per 100 cubic feet (Ccf) plus applicable adjustments and charges provided in the Company's PGA and WNA Schedules.

The minimum monthly bill shall be no less than the Facility Charge plus any applicable service charges.

3. BASIS OF MEASUREMENT

Natural gas delivered shall be measured at prevailing meter pressures and the volumes thereof shall be computed at a pressure base of 14.65 pounds per square inch at a temperature of 60 degrees Fahrenheit. The Company may assume that the gas delivered obeys Boyle's Law and atmospheric pressure is 14.4 pounds per square inch and the flowing temperature of the gas in the meter is 60 degrees Fahrenheit.

4. OTHER TERMS AND CONDITIONS

Service hereunder is subject to the Company's General Terms and Conditions for Service including Curtailment of Service, Service Fee Schedule and Schedule of Customer Advances for Construction of Mains and Company Service Lines as approved by the State Corporation Commission of the State of Kansas.

5. GAS LIGHTS

For all gas light services, the charge for such services shall be based on actual usage through a metered source at this tariff rate. For all unmetered gas light service, the Company may estimate and determine the appropriate consumption of the light and charge the applicable rate under this rate schedule.

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| Effective : | <u>      </u><br>(Month)   | <u>      </u><br>(Day) | <u>      </u><br>(Year) |
| By:         | Vice President,<br>/s/ Kathleen R. Ocanas Rates & Regulatory Affairs<br>(Signature of Officer) |                        |                         |

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/s/ Lynn Retz...  
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| ATMOS ENERGY CORPORATION   | SCHEDULE IV: Sales and Transportation Rates |
| (Name of Issuing Utility)  |   |
| ENTIRE SERVICE AREA  |   |
| (Territory to which Schedule is applicable)                                      |   |
| No Supplement or separate understanding shall modify the tariff as shown hereon. |   |
| Sheet 7 of 21 Sheets   |   |

C. School Sales Service (Rate Schedule 920)

1. APPLICABILITY

Available in and around the communities specified in the Section 1 A. to state, county, city and private educational institutions or universities constructed before January 1, 1995 at a single location.

2. MONTHLY BILL

- a. Facilities Charge: \$ 79.00, per month
- b. Delivery Charge: \$ 0.21335, per 100 cubic feet (Ccf) plus applicable adjustments and charges provided in the Company's PGA and WNA Schedules.

The minimum monthly bill shall be no less than the Facility Charge plus any applicable service charges.

3. BASIS OF MEASUREMENT

Natural gas delivered shall be measured at prevailing meter pressures and the volumes thereof shall be computed at a pressure base of 14.65 pounds per square inch at a temperature of 60 degrees Fahrenheit. The Company may assume that the gas delivered obeys Boyle's Law and atmospheric pressure is 14.4 pounds per square inch and the flowing temperature of the gas in the meter is 60 degrees Fahrenheit.

4. OTHER TERMS AND CONDITIONS

Service hereunder is subject to the Company's General Terms and Conditions for Service including Curtailment of Service, Service Fee Schedule and Schedule of Customer Advances for Construction of Mains and Company Service Lines as approved by the State Corporation Commission of the State of Kansas.

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/s/ Lynn Retz

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| Effective : |   |           |             |
|             | (Month)   | (Day)     | (Year)      |
| By:         | Vice President,                                   |           |             |
|             | /s/ Kathleen R. Ocanas Rates & Regulatory Affairs |           |             |
|             | (Signature of Officer)                            |           |             |

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THE STATE CORPORATION COMMISSION OF KANSAS

ATMOS ENERGY CORPORATION

ENTIRE SERVICE AREA

(Name of Issuing Utility)

(Territory to which Schedule is applicable)

No Supplement or separate understanding shall modify the tariff as shown hereon.

SCHEDULE IV: Sales and Transportation Rates

Sheet 8 of 21 Sheets

D. Industrial Sales Service (Rate Schedule 930)

1. APPLICABILITY

Available in and around the communities specified in the Section 1 A. to industrial customers at a single location.

2. MONTHLY BILL

- a. Facilities Charge: \$ 130.00 per month
- b. Delivery Charge: \$ 0.20308 per 100 cubic feet (Ccf) plus applicable adjustments and charges provided in the Company's PGA and WNA Schedules.

The minimum monthly bill shall be no less than the Facility Charge plus any applicable service charges.

3. BASIS OF MEASUREMENT

Natural gas delivered shall be measured at prevailing meter pressures and the volumes thereof shall be computed at a pressure base of 14.65 pounds per square inch at a temperature of 60 degrees Fahrenheit. The Company may assume that the gas delivered obeys Boyle's Law and atmospheric pressure is 14.4 pounds per square inch and the flowing temperature of the gas in the meter is 60 degrees Fahrenheit.

4. OTHER TERMS AND CONDITIONS

Service hereunder is subject to the Company's General Terms and Conditions for Service including Curtailment of Service, Service Fee Schedule and Schedule of Customer Advances for Construction of Mains and Company Service Lines as approved by the State Corporation Commission of the State of Kansas.

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June 20, 2024¶  
/s/ Lynn Retz

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Issued: July 25 2025

Effective : (Month) (Day) (Year)

By: /s/ Kathleen R. Ocanas Vice President, Rates & Regulatory Affairs

(Signature of Officer)

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| ENTIRE SERVICE AREA  |   |
| (Territory to which Schedule is applicable)                                      |   |
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| Sheet 9 of 21 Sheets   |   |

E. Small Generator Sales Service (Rate Schedule 940)

1. APPLICABILITY

Available in and around the communities specified in the Section 1 A. to commercial customers, at a single location, for separately metered electric generators of less than 20 kilowatts of capacity.

2. MONTHLY BILL

- a. Facilities Charge: ~~\$61.00~~ per month
- b. Delivery Charge: ~~\$0.43222~~ per 100 cubic feet (Ccf) plus applicable adjustments and charges provided in the Company's PGA Schedules.

The minimum bill shall be no less than the Facility Charge plus any applicable service charges.

3. BASIS OF MEASUREMENT

Natural gas delivered shall be measured at prevailing meter pressures and the volumes thereof shall be computed at a pressure base of 14.65 pounds per square inch at a temperature of 60 degrees Fahrenheit. The Company may assume that the gas delivered obeys Boyle's Law and atmospheric pressure is 14.4 pounds per square inch and the flowing temperature of the gas in the meter is 60 degrees Fahrenheit.

4. OTHER TERMS AND CONDITIONS

Service hereunder is subject to the Company's General Terms and Conditions for Service including Curtailment of Service, Service Fee Schedule and Schedule of Customer Advances for Construction of Mains and Company Service Lines as approved by the State Corporation Commission of the State of Kansas.

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/s/ Lynn Retz

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|             | (Month)  | (Day)         | (Year)          |
| Effective : |  |               |                 |
|             | (Month)  | (Day)         | (Year)          |
| By:         | Vice President,<br>/s/ Kathleen R. Ocanas Rates & Regulatory Affairs |               |                 |
|             | (Signature of Officer)   |               |                 |



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| Form RF  | Index No.                                   |
| THE STATE CORPORATION COMMISSION OF KANSAS                                       |   |
| ATMOS ENERGY CORPORATION   | SCHEDULE IV: Sales and Transportation Rates |
| (Name of Issuing Utility)  |   |
| ENTIRE SERVICE AREA  |   |
| (Territory to which Schedule is applicable)                                      |   |
| No Supplement or separate understanding shall modify the tariff as shown hereon. |   |
| Sheet 10 of 21 Sheets  |   |

F. Irrigation Engine Sales Service (Rate Schedule965)

1. APPLICABILITY

Available in and around the communities specified in the Section 1 A. to engine irrigation customers at a single location.

2. MONTHLY BILL

- a. Facilities Charge: \$126.00 per month  
b. Delivery Charge: \$0.14895 per 100 cubic feet (Ccf) plus applicable adjustments and charges provided in the Company's PGA and WNA Schedules.

The minimum monthly bill shall be no less than the Facility Charge plus any applicable service charges.

3. BASIS OF MEASUREMENT

Natural gas delivered shall be measured at prevailing meter pressures and the volumes thereof shall be computed at a pressure base of 14.65 pounds per square inch at a temperature of 60 degrees Fahrenheit. The Company may assume that the gas delivered obeys Boyle's Law and atmospheric pressure is 14.4 pounds per square inch and the flowing temperature of the gas in the meter is 60 degrees Fahrenheit.

4. OTHER TERMS AND CONDITIONS

Service hereunder is subject to the Company's General Terms and Conditions for Service including Curtailment of Service, Service Fee Schedule and Schedule of Customer Advances for Construction of Mains and Company Service Lines as approved by the State Corporation Commission of the State of Kansas.

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|             | (Month)   | (Day) | (Year) |
| By:         | Vice President,                                   |       |        |
|             | /s/ Kathleen R. Ocanas Rates & Regulatory Affairs |       |        |
|             | (Signature of Officer)                            |       |        |



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| Form RF<br><br><b>THE STATE CORPORATION COMMISSION OF KANSAS</b><br><br>ATMOS ENERGY CORPORATION<br>(Name of Issuing Utility)<br><br>ENTIRE SERVICE AREA<br>(Territory to which Schedule is applicable)<br><br>No Supplement or separate understanding<br>shall modify the tariff as shown hereon. | Index No.<br><br><br>SCHEDULE IV: Sales and Transportation Rates<br><br><br><br><br><br>Sheet 12 of 21 Sheets |
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d. Company is also relieved of its obligation to deliver any gas under this schedule in the event of force majeure. Any curtailments which may be necessary under this rate schedule shall be made only after having given at least 30 minutes' notice by telephone or otherwise unless due to reasons of force majeure.

3. INTERRUPTION AND CURTAILMENT OF OPTIONAL SERVICE:

a. Optional gas deliveries to customers served on this schedule may be interrupted or curtailed at any time such interruption or curtailment is necessary in order for Company to continue to supply the gas requirements of its other customers at such time. The Company will endeavor to notify in advance customers served on this schedule whenever a curtailment or interruption is required, and each such customer shall curtail his use of gas at the time and to the extent requested by the Company. Interruptions and curtailments may vary from time to time among customers, but shall be as equally apportioned as practicable.

b. "Unauthorized Use" is defined as the taking of any volume of optional gas by Customer during any period when the use of optional gas is curtailed in accordance with notice given by Company. Company shall bill, and Customer shall pay \$2.50 per Ccf for all volumes of unauthorized use gas in addition to the rate billed under this schedule.

4. CONTRACT

a. Customer shall contract for service hereunder for a term of not less than one (1) year. Upon the expiration of any contract term, the contract shall be automatically renewed for a period of one (1) year. At any time following the first contract year, service may be terminated by either party following at least six (6) months' notice to the other party.

b. A day, as used herein, shall be defined as a period of 24 consecutive hours designated by Company to coincide with applicable pipeline contract.

c.

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| Issued: _____<br>(Month) (Day) (Year)   | 23-ATMG-359-RTS   |
| Effective : <u>May</u> <u>9</u> <u>2023</u><br>(Month) (Day) (Year)   | Approved <b>KALF</b><br>Kansas Corporation Commission<br>May 9, 2023<br>/s/ Lynn Retz |
| By: <u>Isl Kathleen R. Ocanas</u> <u>VP, Rates &amp; Regulatory Affairs</u><br>(Signature of Officer) (Title) |   |

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Index No.

THE STATE CORPORATION COMMISSION OF KANSAS

ATMOS ENERGY CORPORATION

ENTIRE SERVICE AREA

(Name of Issuing Utility)

(Territory to which Schedule is applicable)

SCHEDULE IV: Sales and Transportation Rates

No Supplement or separate understanding shall modify the tariff as shown hereon.

Sheet 13 of 21 Sheets

1. RATE

- a.

Facilities Charge

\$387.00
- b.

Delivery Charge

\$0.11346 / ccf first 20,000

\$0.09700 / ccf greater than 20,000

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2. DEMAND RATE

- a.

Demand Rate

The sum of the reservation cost for which the Company has contracted with Southern Star Central Gas Pipeline, Inc., per Ccf of Contract Demand.
- b.

Daily Demand Rate

The Demand Rate divided by 30.4 days, per Ccf per day for all gas in excess of the Contract Demand level.

3. MONTHLY BILL

The minimum monthly bill applicable at single address or location shall be the sum of the Facility Charge and the Demand Charge, Daily Demand Charge and the Delivery Charge as follows:

- a.

The Demand Charge shall be the product of the demand level nominated by the Customer and the Demand Rate.
- b.

The Daily Demand Charge shall be the product of the unauthorized volumes taken by Customer when curtailed by Company under this rate schedule on each day during the billing period in excess of the demand level nominated by the Customer and the Daily Demand Rate.
- c.

The Delivery Charge shall be the product of all volumes delivered under this rate during the billing period and the Delivery Rate.

Issued:

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By:

/s/ Kathleen R. Ocanas

Vice President,

Rates & Regulatory Affairs

(Signature of Officer)

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/s/ Lynn Retz...

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| Form RF  | Index No.                                   |
| THE STATE CORPORATION COMMISSION OF KANSAS                                       |   |
| ATMOS ENERGY CORPORATION<br>(Name of Issuing Utility)                            | SCHEDULE IV: Sales and Transportation Rates |
| ENTIRE SERVICE AREA<br>(Territory to which Schedule is applicable)               |   |
| No Supplement or separate understanding shall modify the tariff as shown hereon. |   |
| Sheet 14 of 21 Sheets  |   |

8. BASIS OF MEASUREMENT

Natural gas delivered shall be measured at prevailing meter pressures and the volumes thereof shall be computed at a pressure base of 14.65 pounds per square inch at a temperature of 60 degrees Fahrenheit. The Company may assume that the gas delivered obeys Boyle's Law and atmospheric pressure is 14.4 pounds per square inch and the flowing temperature of the gas in the meter is 60 degrees Fahrenheit.

9. PURCHASED GAS ADJUSTMENT

The above rate is subject to increase or decrease to reflect changes in purchased gas costs in accordance with the provisions of the Company's interruptible PGA.

10. OTHER TERMS AND CONDITIONS

Service hereunder is subject to the Company's General Terms and Conditions for Service including Curtailment of Service, Service Fee Schedule and Schedule of Customer Advances for Construction of Mains and Company Service Lines as approved by the State Corporation Commission of the State of Kansas.

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| Issued:     | _____<br>(Month)  | _____<br>(Day) | _____<br>(Year) |
| Effective : | _____<br>(Month)  | _____<br>(Day) | _____<br>(Year) |
| By:         | Isi Kathleen R. Ocanas VP, Rates & Regulatory Affairs<br>(Signature of Officer) (Title) |                |                 |

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 Kansas Corporation Commission¶  
 May 9, 2023¶  
 /s/ Lynn Retz

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THE STATE CORPORATION COMMISSION OF KANSAS

ATMOS ENERGY CORPORATION

ENTIRE SERVICE AREA

No Supplement or separate understanding shall modify the tariff as shown hereon.

(Name of Issuing Utility)

(Territory to which Schedule is applicable)

SCHEDULE IV: Sales and Transportation Rates

Sheet 18 of 21 Sheets

SECTION 4-TRANSPORTATION SERVICE

A. General Service Firm Transportation Service (Rate Schedule FT900)

1. AVAILABILITY

See Schedule I, Section 12 A - Transportation Services

2. MONTHLY BILL

| Companion Sales Schedule | Facility Charge     | Delivery Charge  |
|--------------------------|---------------------|--|
| 915                      | <del>\$184.00</del> | <del>\$0.18775</del> / ccf + take-or-pay costs set for on Sheet 1 of 1 |
| 920                      | <del>\$137.00</del> | <del>\$0.20363</del> / ccf + take-or-pay costs set for on Sheet 1 of 1 |
| 930                      | <del>\$184.00</del> | <del>\$0.18775</del> / ccf + take-or-pay costs set for on Sheet 1 of 1 |
| 965                      | <del>\$177.00</del> | <del>\$0.12922</del> / ccf + take-or-pay costs set for on Sheet 1 of 1 |

The minimum monthly bill shall be the facility charge, the demand charge, if any, and the EFM facilities charges, if applicable.

3. OTHER TERMS AND CONDITIONS

Service hereunder is subject to the applicable companion sales rate schedule conditions and to the Company's General Terms and Conditions for Service including Curtailment of Service, Service Fee Schedule and Schedule of Customer Advances for Constructions of Mains and Company Service Lines as approved by the State Corporation Commission of the State of Kansas.

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/s/ Kathleen R. Ocanas

Vice President,

Rates & Regulatory Affairs

(Signature of Officer)

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/s/ Lynn Retz...

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THE STATE CORPORATION COMMISSION OF KANSAS

SCHEDULE IV: Sales and Transportation Rates

ATMOS ENERGY CORPORATION

(Name of Issuing Utility)

ENTIRE SERVICE AREA

(Territory to which Schedule is applicable)

No Supplement or separate understanding shall modify the tariff as shown hereon.

Sheet 19 of 21 Sheets

B. Interruptible Transportation Service (Rate Schedule IT900)

1. AVAILABILITY

See Schedule I, Section 12 A- Transportation Services

2. MONTHLY BILL

| Companion Sales Schedule | Facility Charge | Delivery Charge   |
|--------------------------|-----------------|---|
| 955                      | \$ 491.00       | <div><div>\$0.12561</div><div>ccf, first 20,000</div></div> <div><div>\$0.09012</div><div>ccf, greater than 20,000</div></div> <div>+ take-or-pay costs set for on Sheet 1 of 1</div> |

The minimum monthly bill shall be the facility charge, the demand charge, if any, and the EFM facilities charge, if applicable.

3. OTHER TERMS AND CONDITIONS

Service hereunder is subject to the applicable companion sales rate schedule conditions and to the Company's General Terms and Conditions for Service including Curtailment of Service, Service Fee Schedule and Schedule of Customer Advances for Constructions of Mains and Company Service Lines as approved by the State Corporation Commission of the State of Kansas.

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June 20, 2024¶  
/s/ Lynn Retz

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THE STATE CORPORATION COMMISSION OF KANSAS

ATMOS ENERGY CORPORATION

(Name of Issuing Utility)

ENTIRE SERVICE AREA

Rules & Regulations-All Divisions

SCHEDULE I: Rules and Regulations

Index No.

(Territory to which Schedule is applicable)

No Supplement or separate understanding

shall modify the tariff as shown hereon.

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|            |                        |       |         |
|------------|------------------------|-------|---------|
| By:        | (Signature of Officer) |       | (Title) |
|            | /s/Kathleen R. Ocanas  |       |         |
| Effective: | (Month)                | (Day) | (Year)  |
|            | July                   | 25    | 2025    |
| Issued:    | (Month)                | (Day) | (Year)  |
|            | July                   | 25    | 2025    |

12. Electronic Flow Measurement Equipment ("EFM Equipment")

Electronic flow measurement equipment ("EFM equipment"), necessary to allow remote meter reading to be taken by the Company at the End User's Delivery Point(s). Such equipment shall be connected to an adequate power source and communication lines with installation and ongoing maintenance of the equipment being the responsibility of the End User. The End User shall be responsible for replacement or upgrade costs associated with replacing or upgrading the equipment.

11. Delivery Point(s)

The point(s) where the Company delivers gas to the End User after transportation from the Receipt Point(s) as specified in an Exhibit to the Transportation Service Agreement.

The volumes of gas as measured by the meter at any Delivery Point(s).

10. Deliveries

A period of twenty-four (24) consecutive hours, beginning at 9:00 a.m. Central Standard Time (or Central Daylight Time, as applicable) or such other consecutive 24 hour period as designated the Company.

9. Day

The inability of the Company to provide gas transportation due to non-receipt of Shipper's gas supply.

8. Curtailment



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**THE STATE CORPORATION COMMISSION OF  
KANSAS** ATMOS ENERGY CORPORATION  
(Name of Issuing Utility)

**SCHEDULE II. Schedule of Service Fees**

**ENTIRE SERVICE AREA**

(Territory to which Schedule is applicable)

No Supplement or separate understanding  
shall modify the tariff as shown hereon.

Sheet 3 of 3 Sheets

**J. CREDIT/DEBIT/ATM CARDS**

The Authorized Pay Agent may charge the customer an additional fee of \$3.95 per \$500 for the use of credit/debit/ATM cards.

**K. ELECTRONIC MEASUREMENT TRIP CHARGE**

When Company personnel and equipment have been utilized in responding to electronic measurement services, a \$30.00 Trip Charge will be required.

**L. EFM EQUIPMENT CHARGE**

When a transportation End User opts to pay for the installation of EFM equipment through a monthly charge instead of paying the full cost (\$4,300.00) at the time of installation, a \$63.26 EFM Equipment Charge will be required for the duration of the customer's service as a transportation End User, not to exceed nine years (108 months). The End User shall be responsible for replacement or upgrade costs associated with replacing or upgrading the equipment. The monthly charge duration period restarts at the time or replacement or upgrade. If the End User leaves transportation service to move to sales service before the nine-year term is complete, the Company shall bill the End User for the remaining balance of the EFM cost.

For all transportation End Users with EFM equipment installed prior to the adoption of this tariff, the monthly charge and terms may be different.

**M. WIRELESS COMMUNICATION SERVICE**

All End Users being served by a Transportation tariff are required to have a company administered Wireless Communication Service at a monthly charge of \$35.00 that will be required for as long as the End User has transportation service.

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By: /s/ Kathleen Ocanas, Vice President,  
Rates & Regulatory Affairs  
(Signature of Officer) (Title)

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Approved /s/ ¶  
Kansas Corporation Commission May 9, 2023  
/s/ Lynn Retz

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