

5 YEAR SUMMARY (Unaudited)

Operating Statistics (i)	2025	2024	2023	2022	2021
Customer contracts at year-end	682,221	674,510	665,708	653,273	649,557
kWh Sales (thousands)					
Sales to customers -					
Residential	4,779,217	4,992,375	4,676,766	4,763,277	4,749,079
Commercial, industrial & other	5,725,849	5,728,826	5,427,596	5,859,017	5,703,947
Subtotal	10,505,066	10,721,201	10,104,362	10,622,294	10,453,026
Sales of surplus power	4,286,066	4,131,264	4,143,139	2,493,651	2,774,907
Total	14,791,132	14,852,465	14,247,501	13,115,945	13,227,933
Revenues (thousands of dollars)					
Sales to customers -					
Residential	\$ 903,743	\$ 891,583	\$ 789,196	\$ 808,906	\$ 721,228
Commercial, industrial & other	983,631	936,387	861,871	866,706	815,050
Subtotal	1,887,374	1,827,970	1,651,067	1,675,612	1,536,278
Sales of surplus power	118,616	131,962	190,713	176,096	113,917
Sales of surplus gas	82,101	91,242	111,825	230,075	134,084
Total (ii)	\$ 2,088,091	\$ 2,051,174	\$ 1,953,605	\$ 2,081,783	\$ 1,784,279
Average kWh sales per residential customer	7,948	8,425	8,018	8,293	8,316
Average revenue per residential kWh sold (cents)	18.91	17.86	16.87	16.73	16.20
Power supply (thousands of kWh)					
Battery (Hedge)	1,489	1,052	347	17	-
Hydroelectric	1,494,399	1,351,567	2,427,637	1,018,328	557,120
Cogeneration	4,781,224	5,270,440	4,324,132	2,778,785	5,559,842
Windpower	769,630	641,800	518,679	570,732	659,034
Photovoltaic	-	-	63	264	248
Purchases	8,040,547	7,943,974	7,308,120	9,162,576	6,884,003
Peak demand - MW	2,797	3,147	3,059	3,263	3,019
Employees at year-end	2,481	2,397	2,343	2,271	2,192
Financial Statistics (thousands of dollars)					
Operating revenues	\$ 2,120,746	\$ 1,962,101	\$ 1,930,664	\$ 2,147,334	\$ 1,790,276
Operating expenses -					
Purchased and interchanged power	406,885	409,510	451,896	873,436	395,572
Operation and maintenance	1,059,292	1,075,270	988,601	898,691	776,483
Depreciation and amortization	283,108	273,258	267,963	256,439	242,917
Regulatory amounts collected in rates	49,616	45,920	39,908	36,688	35,369
Total operating expenses	1,798,901	1,803,958	1,748,368	2,065,254	1,450,341
Operating income	321,845	158,143	182,296	82,080	339,935
Other income	140,449	169,094	136,217	89,820	108,114
Income before interest charges	462,294	327,237	318,513	171,900	448,049
Interest charges	99,873	101,816	98,791	101,184	109,300
Change in net position	\$ 362,421	\$ 225,421	\$ 219,722	\$ 70,716	\$ 338,749
Funds available for debt service	\$ 823,697	\$ 617,409	\$ 513,240	\$ 372,513	\$ 552,447
Debt service (iii)	\$ 222,222	\$ 219,003	\$ 220,947	\$ 225,627	\$ 228,133
Fixed charge coverage ratio	3.71	2.82	2.32	1.65	2.42
Electric utility plant - net	\$ 4,809,466	\$ 4,576,587	\$ 4,244,624	\$ 4,028,494	\$ 3,890,540
Capitalization					
Long-term debt	\$ 3,373,276	\$ 3,389,324	\$ 3,058,621	\$ 3,024,039	\$ 3,213,857
Net position	\$ 3,174,541	\$ 2,812,120	\$ 2,586,699	\$ 2,366,977	\$ 2,296,261

i Financial information includes component units.

ii Prior to the net deferral/transfer of revenues to/from the Rate Stabilization Fund and net deferral/recognition of Public Good, Community Impact Plan, Senate Bill 1, Assembly Bill 32, and Low Carbon Fuel Standard credits revenues.

iii Includes SMUD and component unit bond debt service (excluding Northern California Gas Authority No. 1 and Northern California Energy Authority), SMUD's portion of Transmission Agency of Northern California's debt service, and expenses related to interest rate swaps and commercial paper.

