

## Variation for the Three Months Ended June 30, 2025 vs. 2024

	Net Income for Common Stock (Net of Tax) (Millions of Dollars)	Earnings per Share
<b>CECONY (a)</b>		
Higher electric rate base	\$15	\$0.05
Higher income from allowance for funds used during construction	6	0.02
Change in incentives earned under the electric and gas earnings adjustment mechanisms	1	—
Higher interest on long term debt	(17)	(0.05)
Higher operation and maintenance expense from health care costs and injuries and damages, offset in part by lower stock-based compensation	(6)	(0.02)
Dilutive effect of issuance of common shares	—	(0.03)
Impact of the May 2024 NYSPSC order denying CECONY's request to capitalize costs to implement its new customer billing and information system	37	0.11
Total CECONY	36	0.08
<b>O&amp;R (a)</b>		
Electric base rate increase	7	0.02
Other	(2)	(0.01)
Total O&R	5	0.01
<b>Con Edison Transmission</b>		
Accretion of the basis difference of Con Edison's equity investment in MVP	2	0.01
Income tax adjustment in 2024 due to AFUDC from MVP	(5)	(0.02)
Total Con Edison Transmission	(3)	(0.01)
<b>Other, including parent company expenses (b)</b>		
HLBV effects	4	0.01
Loss (gain) and other impacts related to the sale of the Clean Energy Businesses	1	—
Other	1	0.01
Total Other, including parent company expenses	6	0.02
<b>Total Reported (GAAP basis)</b>		
	\$44	\$0.10
HLBV effects	(4)	(0.01)
Accretion of the basis difference of Con Edison's equity investment in MVP	(2)	(0.01)
Loss (gain) and other impacts related to the sale of the Clean Energy Businesses	(1)	—
<b>Total Adjusted (Non-GAAP basis)</b>		
	\$37	\$0.08

- (a) Under the revenue decoupling mechanisms in the Utilities' New York electric and gas rate plans, revenues are generally not affected by changes in delivery volumes from levels assumed when rates were approved. The Utilities' gas and CECONY's steam sales are subject to a weather normalization clause, as a result of which, delivery revenues reflect normal weather conditions during the heating season. In general, the Utilities recover on a current basis the fuel, gas purchased for resale and purchased power costs they incur in supplying energy to their full-service customers. Accordingly, such costs do not generally affect Con Edison's results of operations.
- (b) Other includes the parent company, Con Edison's tax equity investments, consolidation adjustments and Broken Bow II, the deferred project that was classified as held for sale at December 31, 2024, the sale and transfer of which was completed in