QUARTERLY FINANCIAL REPORT

ELECTRIC AND/OR GAS CORPORATIONS - CLASSES A AND B

REPORT OF NATIONAL FUEL GAS DISTRIBUTION CORPORATION

FOR THE QUARTER ENDED JUNE 30, 2025

TO THE

STATE OF NEW YORK

PUBLIC SERVICE COMMISSION

INSTRUCTIONS

1. **Every electric and every gas corporation in Classes A and B shall file one copy, and such additional copies as shall be requested, of this report for the three months' period period ended March 31, 1984 and for each three months period thereafter. The filing of a corporation's PSC annual report satisfies the filing requirement to file the fourth quarter PSC quarterly financial report except for certain sales information (Schedule A-1).**

2. **The report must be filed not later than 45 days after the end of the quarterly period to which it relates.**

3. **All accounting terms and phrases used in this report are to be interpreted in accordance with the effective applicable Uniform System of Accounts prescribed by this Commission.**

4. **Throughout the report cents may be omitted and items shown to the nearest dollar.**

5. **The filing of the Securities and Exchange Commission's (SEC) 10-Q satisfies the filing requirement for the PSC's Quarterly Financial Report's Balance Sheet, Income and Retained Earnings Statement, Cash Flow Statement, and Notes to the Financial Statements for Corporations that file, with the SEC, a New York State specific 10-Q.**

Sch: 601

I. COMPARATIVE BALANCE SHEET
Assets and Other Debits

Line No.	Account Title (a)	Balance at Beginning of Twelve-month Period* (b) 01	Balance at End of Quarter (c) 02	Increase or (Decrease) (d) 03
1	UTILITY PLANT			
2	Utility Plant(101-107,114,117,118.1,118.2,120).....	$ 2,654,650,197	$ 2,810,561,644	$155,911,447
3	Less Accumulated Provision for Depr., Amort.			
4	and Depletion (108-113, 115, 119.1, 119.2 120.5).....	1,041,660,907	1,077,385,815	35,724,908
5	Total Net Utility Plant.....	1,612,989,290	1,733,175,829	120,186,539
6	OTHER PROPERTY AND INVESTMENTS			
7	Nonutility Property (121).....	1,162,034	1,162,034	-
8	Less: Accum. Prov. for Depr. & Amort. (122).....	19,397	19,397	-
9	Investment in Associated Companies (123).....	-	-	-
10	Investment in Subsidiary Companies (123.1).....	-	-	-
11	Other Investments (124).....	10,277,333	10,984,635	707,302
12	Sinking Funds (125).....	-	-	-
13	Depreciation Fund (126).....	-	-	-
14	Other Special Funds (128).....	152,228,138	141,019,208	(11,208,930)
15	Total Other Property and Investments.....	163,648,108	153,146,480	(10,501,628)
16	CURRENT AND ACCRUED ASSETS			
17	Cash (131).....	4,386,177	8,421,193	4,035,016
18	Interest Special Deposits (132).....	-	-	-
19	Dividend Special Deposits (133).....	-	-	-
20	Other Special Deposits (134).....	-	-	-
21	Working Funds (135).....	161,800	158,800	(3,000)
22	Temporary Cash Investments (136).....	7,451,359	1,626,826	(5,824,533)
23	Notes Receivable (141).....	1,579,590	1,425,146	(154,444)
24	Accounts Receivable (142, 143).....	88,206,801	100,169,238	11,962,437
25	Less: Accum. Prov. for Uncoll. Accts. - Cr. (144).....	32,043,323	23,154,075	(8,889,248)
26	Notes Receivable from Associated Companies (145).....	-	-	-
27	Accounts Receivable from Assoc. Companies (146).....	7,309,053	10,012,977	2,703,924
28	Materials and Supplies (150).....	18,749,202	18,695,642	(53,560)
29	Gas Stored Underground - Current (164.1).....	14,096,227	12,809,807	(1,286,420)
30	Liquefied Natural Gas in Storage (164.2).....	-	-	-
31	Prepayments (165).....	11,699,688	12,231,911	532,223
32	Interest and Dividends Receivable (171).....	-	-	-
33	Rents Receivable (172).....	-	-	-
34	Accrued Utility Revenues (173).....	15,032,209	15,347,429	315,220
35	Misc. Current and Accrued Assets (174).....	-	-	-
36	Derivative Asset Non-Hedging (175).....	-	-	-
37	Total Current and Accrued Assets.....	136,628,783	157,744,894	21,116,111
38	DEFERRED DEBITS			
39	Unamort. Debt Expense (181).....	-	-	-
40	Extraordinary Property Losses (182).....	-	-	-
41	Prelim. Survey and Investigation Charges (183).....	4,168,663	5,695,455	1,526,792
42	Clearing Accounts (184).....	(8,460,253)	(7,677,023)	783,230
43	Temporary Facilities (185).....	-	-	-
44	Miscellaneous Deferred Debits (186)(182.3)(189)(191)..	89,720,862	175,114,624	85,393,762
45	Deferred Losses From Disposition of Utility Plant (187).....	-	-	-
46	Investment in Research and Development (188).....	2,734,851	1,512,233	(1,222,618)
47	Accumulated Deferred Income Taxes (190).....	-	-	-
48	Total Deferred Debits.....	88,164,123	174,645,289	86,481,166
49	Total Assets and Other Debits.....	$2,001,430,304	$2,218,712,492	$217,282,188

*Beginning balance twelve-months prior to the end of the quarter for which the report is made.

Sch:602

I. COMPARATIVE BALANCE SHEET
Liabilities and Other Credits

Line No.	Account Title (a)	Balance at Beginning of Twelve-month Period* (b) 01	Balance at End of Quarter (c) 02	Increase or (Decrease) (d) 03
1	PROPRIETARY CAPITAL			
2	Common Stock Issued (201)	$59,170,600	$59,170,600	$0
3	Preferred Stock Issued (204)	-	-	-
4	Capital Stock Subscribed (202,205)	-	-	-
5	Stock Liability for Conversion (203,206)	-	-	-
6	Premium on Capital Stock (207)	68,500	68,500	-
7	Other Paid-in Capital (208 - 211)	167,042,531	171,790,137	4,747,606
8	Installments Received on Capital Stock (212)	-	-	-
9	Capital Stock Expense (214)	-	-	-
10	Appropriated Retained Earnings (215)	-	-	-
11	Unappropriated Retained Earnings (216)	488,868,082	518,748,986	29,880,904
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	-	-	-
13	Reacquired Capital Stock (217)	-	-	-
14	Accumulated Other Comprehensive Income (219)	(8,938,812)	(10,096,681)	(1,157,869)
15	Total Proprietary Capital	706,210,901	739,681,542	33,470,641
16	LONG-TERM DEBT			
17	Bonds (221)	-	-	-
18	Reacquired Bonds (222)	-	-	-
19	Advances from Assoc. Companies (223)	425,000,000	600,000,000	175,000,000
20	Other Long-term Debt (224)	-	-	-
21	Unamortized Premium on Long-term Debt (225)	-	-	-
22	Unamortized Discount on Long-term Debt-Debit (226)	-	-	-
23	Total Long-term Debt	425,000,000	600,000,000	175,000,000
24	CURRENT AND ACCRUED LIABILITIES			
25	Notes Payable (231)	-	-	-
26	Accounts Payable (232)	24,920,315	31,436,219	6,515,904
27	Notes Payable to Associated Companies (233)	175,700,000	166,500,000	(9,200,000)
28	Accounts Payable to Associated Companies (234)	35,787,543	34,573,400	(1,214,143)
29	Customer Deposits (235)	20,346,493	16,634,885	(3,711,608)
30	Taxes Accrued (236)	(10,448,687)	(28,078,313)	(17,629,626)
31	Interest Accrued (237)	557,293	465,939	(91,354)
32	Dividends Declared (238)	11,600,000	14,500,000	2,900,000
33	Matured Long-term Debt (239)	-	-	-
34	Matured Interest (240)	-	-	-
35	Tax Collections Payable (241)	(1,299,010)	2,239,484	3,538,494
36	Misc. Current and Accrued Liabilities (242)	19,795,061	22,025,413	2,230,352
37	Derivative Liability Non-Hedging (244)	446,685	445,039	(1,646)
38	Total Current and Accrued Liabilities	277,405,693	260,742,066	(16,663,627)
39	DEFERRED CREDITS			
40	Customer Advances for Construction (252)	861,156	674,535	(186,621)
41	Other Deferred Credits (253)(254)(229)	339,907,846	312,333,894	(27,573,952)
42	Accumulated Deferred Investment Tax Credits (255)	3	3	-
43	Deferred Gains from Disposition of Utility Plant (256)	-	-	-
44	Accum. Deferred Income Taxes-Accelerated Amort.(281)	-	-	-
45	Accum. Deferred Income Taxes-Liberalized Deprec. (282)	262,275,155	269,423,766	7,148,611
46	Accum. Deferred Income Taxes-Other (283)	33,022,452	71,103,286	38,080,834
47	Total Deferred Credits	636,066,612	653,535,484	17,468,872
48	OPERATING RESERVES			
49	Property Insurance Reserve (261)	-	-	-
50	Injuries and Damages (262)(228.2)	2,834,958	2,602,438	(232,520)
51	Pensions and Benefits Res. including Internal Res. (228.3)	(46,087,860)	(37,849,038)	8,238,822
52	Miscellaneous Operating Reserves (265)	-	-	-
53	Total Operating Reserves	(43,252,902)	(35,246,600)	8,006,302
54	Total Liabilities and Other Credits	$2,001,430,304	$2,218,712,492	$217,282,188

*Beginning balance twelve-months prior to the end of the quarter for which the report is made.

Footnotes:

Line 19 - Advances from Associate Companies (223)
In March 2025, National Fuel Gas Distribution Corporation borrowed $175,000,000 from National Fuel Gas Company at an interest rate of 6.119%. The note matures on March 15, 2035.

Line 27 - Notes Payable to Associated Companies (233)
In June 2025, National Fuel Gas Distribution Corporation redeemed $50,000,000 of maturing 7.50% notes, plus accrued interest.

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IV. STATEMENT OF INCOME

FOR THE TWELVE MONTH PERIOD TO THE END OF THE QUARTER

Total (a) 01	Electric (b) 02	Gas (c) 03	NY Div. (d) 04	Line No.	Account (e)
				1	UTILITY OPERATING INCOME
$808,687,279		$808,687,279	$570,643,626	2	Operating Revenues (400).....
				3	Operating Expenses:
544,432,705		544,432,705	379,068,970	4	Operation Expense (401).....
15,562,654		15,562,654	10,694,182	5	Maintenance Expenses (402).....
-		-	-	6	Joint Expenses (402.1).....
68,490,472		68,490,472	49,712,389	7	Depreciation Expense (403).....
-		-	-	8	Amortization & Depletion of Utility Plant (404).....
-		-	-	9	Amortization of Other Utility Plant (405).....
-		-	-	10	Amortization of Utility Plant Acq.Adj.(406).....
-		-	-	11	Amortization of Property Loss(Elec.407, Gas 407.1).
-		-	-	12	Amortization of Conversion Expenses (Gas 407.2)
41,782,505		41,782,505	39,363,704	13	Taxes Other Than Income Taxes (408.1).....
14,121,275		14,121,275	13,784,495	14	Income Taxes (409.1,410.1,411.1,411.4,411.8).....
-		-	-	15	Gains from Disposition of Utility Plant (411.6).....
-		-	-	16	Losses from Disposition of Utility Plant (411.7).....
684,389,611		684,389,611	492,623,740	17	Total Operating Expenses.....
124,297,668		124,297,668	78,019,886	18	Net Operating Revenues.....
-		-	-	19	Revenues from Utility Plant Leased to Others (412)..
-		-	-	20	Expenses of Utility Plant Leased to Others (413).....
-		-	-	21	Other Utility Operating Income (414).....
124,297,668		124,297,668	78,019,886	22	Total Utility Operating Income.....
				23	OTHER INCOME
				24	Income from Merchandising, Jobbing and
203,654		203,654	176,636	25	Contract work (415, 416).....
-		-	-	26	Income from Nonutility Operations (417,417.1).....
-		-	-	27	Nonoperating Rental Income (418).....
-		-	-	28	Equity in Earnings of Subsidiary Companies (418.1)
3,022,075		3,022,075	2,218,368	29	Interest and Dividend Income (419).....
913,535		913,535	631,400	30	Allowance for Funds Used During Construction (419.1)..
246,943		246,943	15,345	31	Miscellaneous Nonoperating Income (421).....
943,505		943,505	548,120	32	Gain on Disposition of Property (421.1).....
5,329,712		5,329,712	3,589,869	33	Total Other Income.....
				34	OTHER INCOME DEDUCTIONS
144,210		144,210	121,639	35	Loss on Disposition of Property (421.2).....
-		-	-	36	Miscellaneous Amortization (425).....
2,509,134		2,509,134	2,057,478	37	Miscellaneous Income Deductions (426).....
2,653,344		2,653,344	2,179,117	38	Total Other Income Deductions.....
				39	TAXES-OTHER INCOME AND DEDUCTIONS
-		-	-	40	Taxes Other Than Income Taxes (408.2).....
(9,590)		(9,590)	(224,133)	41	Income Taxes (409.2,410.2,411.2,411.5,420).....
(9,590)		(9,590)	(224,133)	42	Total Taxes-Other Income and Deductions.....
2,685,958		2,685,958	1,634,885	43	Net Other Income and Deductions.....
				44	INTEREST CHARGES
-		-	-	45	Interest on Long-term Debt (427).....
727,832		727,832	507,078	46	Amortization of Debt Disc. and Expense (428).....
-		-	-	47	Amortization of Premium on Debt-Credit (429).....
38,201,906		38,201,906	26,554,694	48	Interest on Debt to Associated Companies (430).....
3,772,984		3,772,984	2,617,302	49	Other Interest Expense (431).....
42,702,722		42,702,722	29,679,074	50	Total Interest Charges.....
84,280,904		84,280,904	49,975,697	51	Income Before Extraordinary Items.....
				52	EXTRAORDINARY ITEMS
-		-	-	53	Extraordinary Income (434).....
-		-	-	54	Extraordinary Deductions (435).....
-		-	-	55	Income Taxes, Extraordinary Items (409.3).....
-		-	-	56	Net Extraordinary Items.....
$84,280,904		$84,280,904	$ 49,975,697	57	Net Income.....

Form No. 106-81

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IV. STATEMENT OF INCOME (Continued)

Account (e)	Line No.	FOR THE CURRENT QUARTER Total (f) 05	Electric (g) 06	Gas (h) 07	NY Div. (i) 08
UTILITY OPERATING INCOME	1				
Operating Revenues (400)	2	$157,370,840		$157,370,840	$115,153,297
Operating Expenses:	3				
Operation Expense (401)	4	112,319,974		112,319,974	79,725,220
Maintenance Expenses (402)	5	3,365,733		3,365,733	2,346,875
Joint Expenses (402.1)	6	-		-	-
Depreciation Expense (403)	7	17,945,386		17,945,386	13,015,170
Amortization & Depletion of Utility Plant (404)	8	-		-	-
Amortization of Other Utility Plant (405)	9	-		-	-
Amortization of Utility Plant Acq.Adj.(406)	10	-		-	-
Amortization of Property Loss(Elec.407, Gas 407.1)	11	-		-	-
Amortization of Conversion Expenses (Gas 407.2)	12	-		-	-
Taxes Other Than Income Taxes (408.1)	13	10,448,785		10,448,785	9,928,453
Income Taxes (409.1,410.1,411.1,411.4,411.8)	14	(2,064,390)		(2,064,390)	(336,094)
Gains from Disposition of Utility Plant (411.6)	15	-		-	-
Losses from Disposition of Utility Plant (411.7)	16	-		-	-
Total Operating Expenses	17	142,015,488		142,015,488	104,679,624
Net Operating Revenues	18	15,355,352		15,355,352	10,473,673
Revenues from Utility Plant Leased to Others (412)	19	-		-	-
Expenses of Utility Plant Leased to Others (413)	20	-		-	-
Other Utility Operating Income (414)	21	-		-	-
Total Utility Operating Income	22	15,355,352		15,355,352	10,473,673
OTHER INCOME	23				
Income from Merchandising, Jobbing and	24				
Contract work (415, 416)	25	34,655		34,655	28,513
Income from Nonutility Operations (417,417.1)	26	-		-	-
Nonoperating Rental Income (418)	27	-		-	-
Equity in Earnings of Subsidiary Companies (418.1)	28	-		-	-
Interest and Dividend Income (419)	29	537,445		537,445	406,015
Allowance for Funds Used During Construction (419.1)	30	83,571		83,571	72,010
Miscellaneous Nonoperating Income (421)	31	55,585		55,585	3,601
Gain on Disposition of Property (421.1)	32	152,216		152,216	136,336
Total Other Income	33	863,472		863,472	646,475
OTHER INCOME DEDUCTIONS	34				
Loss on Disposition of Property (421.2)	35	(6,293)		(6,293)	3,912
Miscellaneous Amortization (425)	36	-		-	-
Miscellaneous Income Deductions (426)	37	323,720		323,720	235,301
Total Other Income Deductions	38	317,427		317,427	239,213
TAXES-OTHER INCOME AND DEDUCTIONS	39				
Taxes Other Than Income Taxes (408.2)	40	-		-	-
Income Taxes (409.2,410.2,411.2,411.5,420)	41	(136,865)		(136,865)	(162,159)
Total Taxes-Other Income and Deductions	42	(136,865)		(136,865)	(162,159)
Net Other Income and Deductions	43	682,910		682,910	569,421
INTEREST CHARGES	44				
Interest on Long-term Debt (427)	45	-		-	-
Amortization of Debt Disc. and Expense (428)	46	180,902		180,902	125,999
Amortization of Premium on Debt-Credit (429)	47	-		-	-
Interest on Debt to Associated Companies (430)	48	10,047,681		10,047,681	6,973,644
Other Interest Expense (431)	49	812,706		812,706	511,667
Total Interest Charges	50	11,041,289		11,041,289	7,611,310
Income Before Extraordinary Items	51	4,996,973		4,996,973	3,431,784
EXTRAORDINARY ITEMS	52				
Extraordinary Income (434)	53	-		-	-
Extraordinary Deductions (435)	54	-		-	-
Income Taxes, Extraordinary Items (409.3)	55	-		-	-
Net Extraordinary Items	56	-		-	-
Net Income	57	$4,996,973		$ 4,996,973	$3,431,784

INCOME:
1. In columns (b) through (d) show the Departmental Distribution of all amounts reported on lines 2 through 57 in column (a).
2. In columns (g) through (i) show the Departmental Distribution of all amounts reported on lines 2 through 57 in column (f).

Sch:605

V. STATEMENT OF RETAINED EARNINGS

For the twelve-month period to the End of the Quarter				For the Quarter	
Current Year (a) 01	Increase or (decrease) from same period in preceding year (b) 02	Line No.	Account (c)	Current Quarter (d) 03	Increase or (decrease) from same period in preceding year (e) 04
$ 488,868,082	$ 20,269,672	1	Unappropriated Retained Earnings (Beg.of period)(216).....	$ 528,252,013	$ 30,342,678
84,280,904	17,611,232	2	Balance Transferred from Income (433).....	4,996,973	2,438,226
-	-	3	Appropriations of Retained Earnings (436).....	-	-
-	-	4	Dividends Declared-Pref. Stock (437).....	-	-
54,400,000	8,000,000	5	Dividends Declared-Com. Stock (438).....	14,500,000	2,900,000
-	-	6	Adjustments to Retained Earnings (439).....	-	-
29,880,904	9,611,232	7	Net Change to Unapprop. Retained Earnings.....	(9,503,027)	(461,774)
518,748,986	29,880,904	8	Unapprop.Retained Earnings (end of period)(216).....	518,748,986	29,880,904
-	-	9	Approp.Retained Earnings (end of period)(215).....	-	-
$ 518,748,986	$ 29,880,904	10	Total Retained Earnings (215,216).....	$ 518,748,986	$ 29,880,904
-	-	11	Unapp.Undist.Subsid.Earnings(beg.of period)(216.1).....	-	-
-	-	12	Equity in Earnings for Period.....	-	-
-	-	13	Dividends Received.....	-	-
-	-	14	Other Changes (Explain).....	-	-
-	-	15	Unapp.Undist.Subsid.Earnings(end of period)(216.1).....	-	-

NOTES TO INCOME AND RETAINED EARNINGS STATEMENTS

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I. STATEMENT OF CASH FLOWS

Line No.	Items (a)	For the Current Quarter (b)	For the Twelve-Month Period to the end of the Quarter	
			Current Year (c)	Increase or(Decrease) (d)
	Cash flows from operating activities:			
1	Net income	$ 4,996,973	$ 84,280,904	$ 17,611,232
	Adjustments to reconcile net income to net cash provided by (used in) operating activities:			
2	Depreciation and depletion	17,945,386	68,490,472	3,786,898
3	Amortizations	180,902	727,832	(46,441)
4	Share based compensation expense	1,175,540	4,747,606	256,715
5	Increase(Decrease) in deferred taxes and investment tax credits - net	5,001,621	35,419,729	(8,683,967)
6	Capitalized allowance for equity funds used during construction (AFUDC)	-	(136,300)	(136,300)
7	Decrease (Increase) in receivables related to operations excluding unbilled revenues	30,838,823	(23,555,609)	(60,399,390)
8	Decrease (Increase) in inventory related to operations	(6,461,900)	1,315,794	2,013,665
9	Increase (Decrease) in accrued expenses and accounts payable related to operations	(9,153,757)	2,403,398	(9,082,341)
10	Unbilled revenues	33,729,971	(315,220)	1,240,649
11	Increase (Decrease) in current income taxes and other taxes payable	(9,151,411)	(14,091,132)	16,703,307
12	Increase (Decrease) in interest payable	69,254	(91,354)	(310,336)
13	Equity in loss (earnings) of affiliates			
14	Dividends received from associated and subsidiary companies accounted for under the equity method			
	Other adjustments:			
15	Other (see details on pg. 8)	(24,840,801)	(81,434,771)	(31,416,513)
16				
17				
18	Total Adjustments	39,333,628	(6,519,555)	(86,074,054)
19	Net cash provided by (used in) operating activities	44,330,601	77,761,349	(68,462,822)
	Cash flows from investing activities:			
	Cash outflows for construction:			
	Gross additions to:			
20	Telephone Plant (include capital leases)			
21	Water plant			
22	Electric plant			
23	Nuclear plant			
24	Nuclear fuel			
25	Gas plant	(50,024,543)	(195,566,155)	(26,812,663)
26	Steam plant			
27	Common plant			
28	Non-utility plant	-	-	-
29	Other plant			
	Adjustments to gross additions:			
30	Increase (Decrease) in payables related to construction	5,009,173	1,870,627	3,486,712
31	Decrease (Increase) in inventory related to construction	(53,855)	24,186	(678,253)
32	Capital leases (Telephone only)			
33	Equity AFUDC	-	136,300	136,300
34	Other adjustments for construction			
35	Total cash outflows for construction	(45,069,225)	(193,535,042)	(23,867,904)

VI. STATEMENT OF CASH FLOWS (CONT'D)

Items (a)	For The Current Quarter (b)	For the Twelve-Month period to the End of the Quarter		Line No.
		Current Year (c)	Increase or (Decrease)(b)	
Acquisition of other non-current assets (5)(d)				36
Payments for the acquisition of other debt and equity Securities (5)(a)				37
Investments in and advances to subsidiary and associated companies	-	-	-	38
Repayments of advances by associated and subsidiary companies				39
Net proceeds from sale or disposition of:				
Property, plant and equipment	-	-	-	40
Investments in subsidiary and associated companies				41
Other debt and equity investments	(67,089)	(318,824)	6,880,571	42
Other non-current assets				43
Other:				44
				45
				46
Net cash provided by (used in) investing activities	(45,136,314)	(193,853,866)	(16,987,333)	47
Cash flows from financing activities:				
Proceeds from issuing:				
Long-term debt (5)(b)				48
Common stock				49
Preferred stock				50
Net change in short-term debt (5)(c)	65,300,000	40,800,000	(32,700,000)	51
Contributions and advances from subsidiary and associated companies (See details in footnote)	-	175,000,000	175,000,000	52
Principal payments under capital leases (Telephone only)				53
Payments for retirement of:				
Common stock				54
Preferred stock				55
Long-term debt (5)(b)	-	-	-	56
Dividends paid on:				
Common stock	(13,300,000)	(51,500,000)	(5,100,000)	57
Preferred stock				58
Other: (5)(e)				59
Repayment of long term advances from associated companies (See details in footnote)	(50,000,000)	(50,000,000)	(50,000,000)	60
				61
Net cash provided by (used in) financing activities	2,000,000	114,300,000	87,200,000	62
Net increase (decrease) in cash and cash equivalents	1,194,287	(1,792,517)	1,749,845	63
Cash and cash equivalents at the beginning of the year	9,012,532	11,999,336	(3,542,362)	64
Cash and cash equivalents at the end of the year	$ 10,206,819	$ 10,206,819	$ (1,792,517)	65

Footnotes:

Line 52 - Advances from Associated Companies (223):
On March 6, 2025, National Fuel Gas Distribution Corporation issued a promissory note to National Fuel Gas Company for $175 million of 6.119% notes due March 15, 2035.

Line 60 - Repayment of Advances from Associated Companies (233):
In June 2025, National Fuel Gas Distribution Corporation redeemed $50 million of maturing 7.50% notes, plus accrued interest.

VI. STATEMENT OF CASH FLOWS

1. If the notes to the cash flow statement in the respondant's report to the stockholders are applicable to this statement, such notes should be attached below. Information about non-cash investing and financing activities should be provided below. Also provide below a reconciliation between " Cash and Cash Equivalents at End of Year" with related accounts on the balance sheet.

2. "Other adjustments" in operating activities should include net changes in deferred debits and credits. In all activities companies should specify significant amounts and group others.

3. Operating activites - Others: Exclude gains and losses from investing and financing activities on lines 15 through 17. Include these gains or losses in the appropriate investing or financing activities section. Show below the amonts of interest paid (net of amounts capitalized) and income taxes paid.

4. Investing activities - Include at "Other" line 44 the net cash flow to acquire other companies that are not associated or subsidiaries. Provide a reconciliation of assets acquired with liabilities assumed below.

5. Codes Used:

   (a) Net proceeds or payments.
   (b) Bonds, debentures and other long-term debt.
   (c) include commercial paper.
   (d) Identify separately in space below such items as investments, fixed assets, intangibles, ect.
   (e) Show separately, by issue, financing expenses related to issuance and gains or losses resulting from redemptions.

6. Companies with more than $50 million in in annual revenues may report cash flow statements amounts to the nearest thousand dollars. Companies so doing should note this below.

7. Increase or (decrease) in column (d) should show the increase or decrease for the twelve-month period to the end of the quarter of the preceding year.

Reconciliation of Cash and Cash Equivalents at: Quarter Ended June 30, 2025

Balance Sheet Account	Description	Amount
131	Cash	$8,421,193
132	Interest Special Deposits	0
135	Working Funds	158,800
136	Temporary Cash Investments	1,626,826
		$10,206,819

Interest and Income Taxes Paid/ (Received)	For the Current Quarter	For the Twelve-Month Period to the End of the Current Quarter
Interest	$10,791,133	$42,066,244
Income Taxes	$0	($2,826,902)

Details of Line 15 - Other :

Item	For The Current Quarter	For the Twelve-Month Period to the End of the Current Quarter: Current Year	Incr./(Decr.)
Decrease (Increase) in Prepayments	$2,862,922	($532,223)	$270,294
Decrease (Increase) in Unrecov. Purchased Gas Costs	(9,868,057)	(41,520,901)	(105,457,058)
Increase (Decrease) in Supplier Refunds Payable	(218,798)	(640,141)	2,263,813
Other Assets	2,166,416	(19,620,131)	(9,777,952)
Other Liabilities	(19,783,284)	(19,121,375)	81,284,390
	($24,840,801)	($81,434,771)	($31,416,513)

III. IMPORTANT CHANGES DURING THE QUARTER

Report important changes of the type listed. Except as otherwise indicated data furnished should apply to the same period the report covers. Answers should be numbered in accordance with the inquires; and if "none" states the fact it should be used.

1. Changes in franchise rights
2. Information on consolidations, mergers and reorganization
3. Securities issued
4. Rate changes
5. Wage changes
6. Changes in articles of incorporation
7. Changes in general officers
8. Other important changes

1. - 4. None.

5. On May 4, 2025, approximately 19 union employees in the National Conference of Firemen and Oilers District 32BJ/SEIU Chapter 22S received an average 2.00% wage increase.

6. None.

7. Effective April 15, 2025, Distribution elected Ray Harris as Vice President, Chief Safety Officer.

   Efffective June 1, 2025, Distribution elected William Snyder as Vice President.

   Efffective April 1, 2025, General Counsel and Corporate Secretary, Michael Reville, retired from National Gas Company.

   Efffective April 1, 2025, Distribution elected Lee Hartz as General Counsel and Corporate Secretary.

8. None.

VIII. OPERATING DATA

INSTRUCTION

Append to this report the schedules listed below. The information requested should be given by month for each month, summarized for the quarter covered by this report, and for the twelve month period as of the end of the current reporting quarter. Electric operating data should be listed first followed by operating data.

A. Sales

For each accounting division (and summarized in total for all accounting divisions) give the following information:

Schedule A-1 The number of customers served, the Kwh or Mcf sold, and the revenue therefrom, subdivided by operating revenue accounts, under each schedule and service classification number.

When the same rate is contained in more than one schedule, all sales and revenues under that rate may be combined, but each schedule and each service classification number under which sales were made must be shown in the controlling heading above the columns in which the sales are listed. If, under any service classification, all or part of the bills are rendered at regular billing periods other than monthly, state that fact and in each instance specify the number of bills rendered for each billing interval.

Schedule A-2 The number of customers served, the Kwh or Mcf sold, and the revenue therefrom, subdivided by operating revenue accounts, at other than service classification rates.

Schedule A-3 The Kwh or Mcf sold and the revenue derived from Sales for Resale to each utility or public authority.

Schedule A-4 The total amount by month and account for other Revenues (Electric-Accounts 450 to 456; Gas-Accounts 487 to 495).

B. GENERATING STATIONS

Schedule B-1 Separately for each generating station report:

(1) The fuel expenses for the production of electricity energy by fuel type. (Fuel expenses by station should equal the total amount reported in Schedule B-1 above)

(2) The number of Kwh generated by each kind of motive power. (Excluding current used in station auxiliaries. Step-up transformers are not to be considered station auxilliaries.)

C. PURCHASE OF EXCHANGE OF ELECTRICITY OR GAS

Schedule C-1 Separately for each contract governing the purchase or exchange of electricity or gas, the number of Kwh or Mcf received or delivered, the cost per Kwh or Mcf and the charge or credit therefore. For electricity purchased or exchanged show separately the demand and energy costs and, in the case of gas, the kind of gas received or delivered.

Note 1: Dth. information is not available.
Note 2: Because of rounding,supporting schedules may not agree with items in the statement they support.

VIII. Operating Data appears on Pages 12-18

NATIONAL FUEL GAS DISTRIBUTION CORPORATION
VIII - OPERATING DATA
FOR THE QUARTER AND TWELVE MONTHS ENDED JUNE 30, 2025

SCHEDULE A-1

A/C # & Juris.	Service Classification	QUARTER ENDED 6/30/2025 Bills	MCF	Amount	TWELVE MONTHS ENDED 6/30/2025 Bills	MCF	Amount
New York State							
480	1. Natural-Residential	1,273,081	6,504,250	$ 80,137,367	5,061,882	40,408,406	$ 391,666,534
	3. Natural-General	290	3,121	30,799	1,156	21,752	171,259
	21. Natural-Lg. General	-	-	-	-	-	-
	7. Natural-Lg. Volume	-	-	-	-	-	-
	5. Low Income-Residential	204,791	1,172,824	10,187,663	818,135	6,876,244	48,081,859
	26. Co-Generation	-	-	-	-	-	-
	29. Overun Sales	-	-	-	-	-	-
	30. Standby Sales	-	-	-	-	-	-
	27. Sales for Trans. Customers	-	-	-	-	-	-
	50. STBA backbill	-	-	-	-	-	-
		1,478,162	7,680,195	90,355,828	5,881,173	47,306,402	439,919,652
Pennsylvania							
480	1. General	4,074	7,872	1,270,840	16,337	49,160	3,868,640
	2. Heating	536,282	2,463,034	27,192,879	2,148,178	16,972,088	158,812,856
		540,356	2,470,906	28,463,719	2,164,515	17,021,248	162,681,496
480	Total Company	2,018,518	10,151,101	$ 118,819,547	8,045,688	64,327,650	$ 602,601,148
New York State							
481	1. Natural-Residential	285	4,902	$ 40,243	1,271	30,456	$ 212,336
	3. Natural-General	73,881	1,220,365	10,060,847	290,201	7,620,552	58,291,899
	21. Natural-Lg. General	-	-	-	-	-	-
	7. Natural-Lg. Volume	-	-	-	-	-	-
	5. Low Income-Residential	27	13	893	101	432	4,181
	26. Co-Generation	-	-	-	-	-	-
	29. Overrun Sales	-	-	-	-	-	-
	30. Standby Sales	-	-	-	-	-	-
	27. Sales for Trans. Cust.	-	-	-	-	-	-
	32. Cust. Balancing & Serv.	-	-	-	-	-	-
	33. Cust. Balancing & Serv.	-	-	-	-	-	-
		74,193	1,225,280	10,101,983	291,573	7,651,440	58,508,417
Pennsylvania							
481	1. General	1,264	31,677	294,745	5,035	183,089	1,493,351
	2. Heating	35,273	493,874	4,620,722	139,434	3,398,713	27,190,048
		36,537	525,550	4,915,468	144,469	3,581,802	28,683,400
481	Total Company	110,730	1,750,830	$ 15,017,451	436,042	11,233,241	$ 87,191,816

SCHEDULE A-2
Not Applicable

NATIONAL FUEL GAS DISTRIBUTION CORPORATION
VIII - OPERATING DATA
APRIL, MAY, JUNE 2025

SCHEDULE A-1

A/C # & Juris.	Service Classification	Apr-25 Bills	Apr-25 MCF	Apr-25 Amount	May-25 Bills	May-25 MCF	May-25 Amount	Jun-25 Bills	Jun-25 MCF	Jun-25 Amount	QUARTER Bills	QUARTER MCF	QUARTER Amount
New York State													
480	1. Natural-Residential	425,672	3,698,381	$ 41,695,557	424,502	2,110,592	$ 24,906,129	422,907	695,277	$ 13,535,681	1,273,081	6,504,250	$ 80,137,367
	3. Natural-General	99	1,831	17,958	96	954	8,447	95	336	4,395	290	3,121	30,799
	21. Natural-Lg. General	-	-	-	-	-	-	-	-	-	-	-	-
	7. Natural-Lg. Volume	-	-	-	-	-	-	-	-	-	-	-	-
	5. Low Income-Residential	67,502	641,058	5,607,242	68,708	400,998	3,278,846	68,581	130,768	1,301,575	204,791	1,172,824	10,187,663
	26. Co-Generation	-	-	-	-	-	-	-	-	-	-	-	-
	29. Overrun Sales	-	-	-	-	-	-	-	-	-	-	-	-
	30. Standby Sales	-	-	-	-	-	-	-	-	-	-	-	-
	31. Sales for Trans Customers	-	-	-	-	-	-	-	-	-	-	-	-
	50. STBA backbill	-	-	-	-	-	-	-	-	-	-	-	-
		493,273	4,341,270	47,320,757	493,306	2,512,544	28,193,421	491,583	826,381	14,841,651	1,478,162	7,680,195	90,355,829
Pennsylvania													
480	1. General - Nonheating	1,362	4,339	1,041,700	1,352	2,442	200,003	1,360	1,091	29,137	4,074	7,872	1,270,840
	2. Heating	179,255	1,470,953	14,241,437	178,779	808,266	8,473,254	178,248	183,815	4,478,188	536,282	2,463,034	27,192,879
		180,617	1,475,292	15,283,137	180,131	810,708	8,673,257	179,608	184,906	4,507,325	540,356	2,470,906	28,463,719
480 Total Company		673,890	5,816,562	$ 62,603,894	673,437	3,323,252	$ 36,866,678	671,191	1,011,287	$ 19,348,976	2,018,518	10,151,101	$ 118,819,548
New York State													
481	1. Natural-Residential	96	2,991	$ 23,676	97	1,626	$ 12,130	92	285	$ 4,437	285	4,902	$ 40,243
	3. Natural-General	24,747	740,372	6,185,366	24,562	371,567	2,602,786	24,572	108,426	1,272,695	73,881	1,220,365	10,060,847
	21. Natural-Lg. General	-	-	-	-	-	-	-	-	-	-	-	-
	7. Natural-Lg. Volume	-	-	-	-	-	-	-	-	-	-	-	-
	5. Low-Income Res. Accts.	10	8	524	9	3	242	8	2	127	27	13	893
	26. Co-Generation	-	-	-	-	-	-	-	-	-	-	-	-
	29. Overrun Sales	-	-	-	-	-	-	-	-	-	-	-	-
	30. Standby Sales	-	-	-	-	-	-	-	-	-	-	-	-
	31. Sales for Trans. Customers	-	-	-	-	-	-	-	-	-	-	-	-
	32. Cust. Balancing & Serv.	-	-	-	-	-	-	-	-	-	-	-	-
	33. Cust. Balancing & Serv.	-	-	-	-	-	-	-	-	-	-	-	-
		24,853	743,372	6,209,566	24,668	373,195	2,615,158	24,672	108,713	1,277,259	74,193	1,225,280	10,101,983
Pennsylvania													
481	1. General - Nonheating	419	10,850	107,902	421	11,580	106,364	424	9,247	80,479	1,264	31,677	294,745
	2. Heating	11,821	309,841	2,567,065	11,785	155,319	1,421,774	11,667	28,713	631,884	35,273	493,874	4,620,722
		12,240	320,691	2,674,967	12,206	166,899	1,528,138	12,091	37,960	712,363	36,537	525,550	4,915,468
481 Total Company		37,093	1,064,063	$ 8,884,533	36,874	540,094	$ 4,143,295	36,763	146,673	$ 1,989,622	110,730	1,750,830	$ 15,017,451

OPERATING DATA
SALES FOR RE-SALE
SCHEDULE A-3
483 ACCOUNT

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NATIONAL FUEL GAS DISTRIBUTION CORPORATION
VII - OPERATING DATA
OTHER REVENUES AND RELATED REFUND PROVISIONS
SCHEDULE A-4

Acct. No.	Apr-25 Amount	May-25 Amount	Jun-25 Amount	Quarter Ended Jun-25 Amount	12 Months Ended Jun-25 Amount
New York State					
487	$ 446,042	$ 445,602	$ 348,601	$ 1,240,245	$ 4,538,749
489	6,292,915	4,248,662	2,554,460	13,096,037	67,154,072
493	16,188	16,188	17,240	49,616	236,609
495	85,271	67,953	156,364	309,588	286,127
Total New York	$ 6,840,416	$ 4,778,405	$ 3,076,665	$ 14,695,486	$ 72,215,557
Pennsylvania					
487	$ 110,116	$ 97,795	$ 75,765	$ 283,676	$ 1,132,489
489	3,946,747	2,566,539	1,967,500	8,480,786	45,111,441
493	7,658	7,658	7,658	22,974	99,163
495	18,082	16,503	16,335	50,920	335,665
Total Pennsylvania	$ 4,082,603	$ 2,688,495	$ 2,067,258	$ 8,838,356	$ 46,678,758
Combined Other Revenues					
487	$ 556,158	$ 543,397	$ 424,366	$ 1,523,921	$ 5,671,238
489	10,239,662	6,815,201	4,521,960	21,576,823	112,265,513
493	23,846	23,846	24,898	72,590	335,772
495	103,353	84,456	172,699	360,508	621,792
Total Company	$ 10,923,019	$ 7,466,900	$ 5,143,923	$ 23,533,842	$ 118,894,315

NATIONAL FUEL GAS DISTRIBUTION CORPORATION
VIII - OPERATING DATA
FOR THE QUARTER ENDED JUNE 30, 2025
SCHEDULE C-1

	Apr-25			May-25			Jun-25		
	MCF	Rate Per MCF	Amount	MCF	Rate Per MCF	Amount	MCF	Rate Per MCF	Amount
Natural Gas:									
Local Producers	21,017	$ 2.8858	$ 60,650	21,307	$ 2.1359	$ 45,509	20,894	$ 1.9425	$ 40,587
Upstream Producers	7,303,036	$ 3.1420	22,946,403	5,913,030	$ 2.4245	14,336,082	5,786,998	$ 2.2661	13,113,627
Other	1,662	$ 8.0156	13,322	1,480	$ 7.5223	11,133	1,115	$ 7.0556	7,867
Total Natural Gas Purchased	7,325,715	$ 3.1424	$ 23,020,375	5,935,817	$ 2.4247	$ 14,392,724	5,809,007	$ 2.2658	$ 13,162,081

	TOTAL QUARTER ENDED 6/30/25			TWELVE MONTHS ENDED 6/30/25		
	MCF	Rate Per MCF	Amount	MCF	Rate Per MCF	Amount
Natural Gas:						
Local Producers	63,218	$ 2.3213	$ 146,746	233,852	$ 2.0076	$ 469,492
Upstream Producers	19,003,064	$ 2.6520	50,396,112	75,548,113	$ 2.7906	210,823,618
Other	4,257	$ 7.5927	32,322	22,536	$ 6.9068	155,651
Total Natural Gas Purchased	19,070,539	$ 2.6520	$ 50,575,180	75,804,501	$ 2.7894	$ 211,448,761

National Fuel Gas Distribution Corporation
Independent Producers - VIII Operating Data
Schedule C-1
Three Months Ended June 30, 2025

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National Fuel Gas Distribution Corporation
VIII Operating Data
Schedule C - 1
Twelve Months Ended June 30, 2025

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VERIFICATION

(Oath to be made by the officer in charge of the accounts, records, and memoranda of the reporting corporation.)

State of New York

County of Erie

Elena G. Mendel makes oath and says: I am the Controller
(Here insert the official title of the deponent)

of National Fuel Gas Distribution Corporation
(Here insert the exact name of the reporting company)

I am familiar with the preparation of the foregoing report and know generally the contents thereof. The said report is true and correct to the best of my knowledge and belief. As to matters not actually stated upon my knowledge, the sources of my information and the grounds for my belief are as follows: The information was supplied to me by employees of said Company who have prepared the foregoing report from the books and records of the Company, which I believe have been correctly kept.

Elena G. Mendel
(Signature)

Subscribed and sworn to before me a

Notary Public

This 14th day of August 2025

(Use an im-
L.S.
pression seal)

Barbara A. Dominiak
(Signature of officer
authorized to administer oaths)

BARBARA A. DOMINIAK
Notary Public, State of New York
Qualified in Erie County
My Commission Expires July 31, 2029