



### 3<sup>rd</sup> Quarter 2019 Financial Overview

OKLAHOMA CITY — OGE Energy Corp. (NYSE: OGE), the parent company of Oklahoma Gas and Electric Company ("OG&E") and holder of 25.5 percent limited partner interest and 50 percent general partner interest in Enable Midstream Partners, LP (NYSE: ENBL), today reported earnings of \$1.25 per diluted share for the three months ended September 30, 2019, compared to \$1.02 per diluted share for the third quarter of 2018.

- OG&E, a regulated electric utility, contributed earnings of \$1.13 per share in the third quarter, compared with earnings of \$0.92 per share in the third quarter last year.
- Natural Gas Midstream Operations contributed earnings of \$0.14 per share compared with earnings of \$0.14 per share in the third quarter last year.
- The holding company and other operations recorded a loss of \$0.02 in the third quarter, compared with a loss of \$0.04 per share in the third quarter last year.

"We are very pleased with our year-to-date performance that has created value for customers and shareholders alike," said Sean Trauschke, OGE Energy Chairman, President and CEO. "With the Oklahoma Corporation Commission approval of our federally-mandated, environmental expenditures now behind us, we remain forward-looking and firmly committed to providing customers with products and services in the most reliable and cost-efficient manner."

### Discussion of Third Quarter 2019

**OGE Energy's** net income was approximately \$251 million in the third quarter, compared to approximately \$205 million in the year-ago quarter.

**OG&E's** net income was approximately \$227 million in the third quarter, compared to approximately \$184 million in the comparable quarter last year. The primary drivers for the increase in net income were more favorable weather in the quarter compared to 2018, the recovery of assets in service, and new customer growth. These earnings were partially offset by higher depreciation and lower AFUDC as new assets were placed into service.

**Natural Gas Midstream Operations** contributed net income to OGE Energy Corp. of approximately \$29 million for the third quarter of 2019 compared to net income of approximately \$28 million for the same period in 2018. The increase in net income was due in part to realized gains and changes in the fair value on natural gas, condensate and NGL derivatives in the gathering and processing segment, offset by lower processed volumes and lower average sales prices. Enable Midstream issued cash distributions to OGE of approximately \$37 million in the third quarter compared to approximately \$35 million in the third quarter last year.

### 2019 Earnings Outlook

The Company's 2019 OG&E earnings guidance is projected to be between \$1.74 and \$1.78 per average diluted share. This is an increase from the previously issued guidance between \$1.55 and \$1.62 per average diluted share. OGE Energy Holdings projects the earnings contribution from its ownership interest in Enable Midstream to be at the low end of previously issued guidance between \$0.52 and \$0.58 per average diluted share. OGE Energy consolidated earnings guidance projection for 2019 has increased to between \$2.24 and \$2.30 per average diluted share. This is an increase from the previously issued guidance of between \$2.05 and \$2.20 per average diluted share and is primarily due to higher projected earnings at the utility.

The holding company guidance remains unchanged at a loss of \$0.00 to \$0.02 per average diluted share. More information regarding the Company's 2019 earnings guidance is contained in the Company's Form 10-Q for the period ending September 30, 2019 as filed with the Securities and Exchange Commission.

### **Conference Call Webcast**

OGE Energy will host a conference call for discussion of the results on Thursday, November 7, at 8 a.m. CDT. The conference will be available through [www.ogeenergy.com](http://www.ogeenergy.com). OGE Energy Corp. is the parent company of OG&E, a regulated electric utility with approximately 856,000 customers in Oklahoma and western Arkansas. In addition, OGE holds a 25.5 percent limited partner interest and a 50 percent general partner interest of Enable Midstream, created by the merger of OGE's Enogex LLC midstream subsidiary and the pipeline and field services businesses of Houston-based CenterPoint Energy.

Some of the matters discussed in this news release may contain forward-looking statements that are subject to certain risks, uncertainties and assumptions. Such forward-looking statements are intended to be identified in this document by the words "anticipate", "believe", "estimate", "expect", "intend", "objective", "plan", "possible", "potential", "project" and similar expressions. Actual results may vary materially. Factors that could cause actual results to differ materially include, but are not limited to: general economic conditions, including the availability of credit, access to existing lines of credit, access to the commercial paper markets, actions of rating agencies and their impact on capital expenditures; the ability of the Company and its subsidiaries to access the capital markets and obtain financing on favorable terms as well as inflation rates and monetary fluctuations; the ability to obtain timely and sufficient rate relief to allow for recovery of items such as capital expenditures, fuel costs, operating costs, transmission costs and deferred expenditures; prices and availability of electricity, coal, natural gas and NGLs; the timing and extent of changes in commodity prices, particularly natural gas and NGLs, the competitive effects of the available pipeline capacity in the regions Enable serves, and the effects of geographic and seasonal commodity price differentials, including the effects of these circumstances on re-contracting available capacity on Enable's interstate pipelines; the timing and extent of changes in the supply of natural gas, particularly supplies available for gathering by Enable's gathering and processing business and transporting by Enable's interstate pipelines, including the impact of natural gas and NGLs prices on the level of drilling and production activities in the regions Enable serves; business conditions in the energy and natural gas midstream industries, including the demand for natural gas, NGLs, crude oil and midstream services; competitive factors including the extent and timing of the entry of additional competition in the markets served by the Company; the impact on demand for our services resulting from cost-competitive advances in technology, such as distributed electricity generation and customer energy efficiency programs; technological developments, changing markets and other factors that result in competitive disadvantages and create the potential for impairment of existing assets; factors affecting utility operations such as unusual weather conditions; catastrophic weather-related damage; unscheduled generation outages, unusual maintenance or repairs; unanticipated changes to fossil fuel, natural gas or coal supply costs or availability due to higher demand, shortages, transportation problems or other developments; environmental incidents; or electric transmission or gas pipeline system constraints; availability and prices of raw materials for current and future construction projects; the effect of retroactive pricing of transactions in the SPP markets or adjustments in market pricing mechanisms by the SPP; Federal or state legislation and regulatory decisions and initiatives that affect cost and investment recovery, have an impact on rate structures or affect the speed and degree to which competition enters the Company's markets; environmental laws, safety laws or other regulations that may impact the cost of operations or restrict or change the way the Company operates its facilities; changes in accounting standards, rules or guidelines; the discontinuance of accounting principles for certain types of rate-regulated activities; the cost of protecting assets against, or damage due to, terrorism or cyberattacks and other catastrophic events; creditworthiness of suppliers, customers and other contractual parties; social attitudes regarding the utility, natural gas and power industries; identification of suitable investment opportunities to enhance shareholder returns and achieve long-term financial objectives through business acquisitions and divestitures; increased pension and healthcare costs; costs and other effects of legal and administrative proceedings, settlements, investigations, claims and

matters; difficulty in making accurate assumptions and projections regarding future revenues and costs associated with the Company's equity investment in Enable that the Company does not control; and other risk factors listed in the reports filed by the Company with the Securities and Exchange Commission including those listed in Risk Factors in the Company's Form 10-K for the year ended December 31, 2018.

**OGE ENERGY CORP.**  
**CONDENSED CONSOLIDATED STATEMENTS OF INCOME**  
(Unaudited)

<i>(In millions except per share data)</i>	Three Months Ended September 30,		Nine Months Ended September 30,	
	2019	2018	2019	2018
<b>OPERATING REVENUES</b>				
Revenues from contracts with customers.....	\$ 739.2	\$ 684.5	\$ 1,717.7	\$ 1,710.1
Other revenues .....	16.2	14.3	41.4	48.4
Operating revenues.....	755.4	698.8	1,759.1	1,758.5
<b>COST OF SALES .....</b>	<b>234.0</b>	244.4	<b>625.3</b>	663.6
<b>OPERATING EXPENSES</b>				
Other operation and maintenance.....	129.8	123.3	368.6	353.2
Depreciation and amortization .....	94.1	81.1	260.8	240.8
Taxes other than income.....	23.2	22.7	70.4	69.3
Operating expenses .....	247.1	227.1	699.8	663.3
<b>OPERATING INCOME.....</b>	<b>274.3</b>	227.3	<b>434.0</b>	431.6
<b>OTHER INCOME (EXPENSE)</b>				
Equity in earnings of unconsolidated affiliates .....	38.3	40.1	104.8	103.3
Allowance for equity funds used during construction .....	1.0	6.7	3.7	20.0
Other net periodic benefit expense.....	(1.4)	(0.7)	(8.7)	(10.7)
Other income.....	4.6	4.1	16.3	14.2
Other expense.....	(5.5)	(3.4)	(15.6)	(11.1)
Net other income .....	37.0	46.8	100.5	115.7
<b>INTEREST EXPENSE</b>				
Interest on long-term debt .....	37.5	40.2	101.9	119.5
Allowance for borrowed funds used during construction .....	(0.6)	(3.3)	(2.2)	(9.8)
Interest on short-term debt and other interest charges .....	2.7	1.8	10.4	8.5
Interest expense .....	39.6	38.7	110.1	118.2
<b>INCOME BEFORE TAXES.....</b>	<b>271.7</b>	235.4	<b>424.4</b>	429.1
<b>INCOME TAX EXPENSE .....</b>	<b>20.8</b>	30.3	<b>26.2</b>	58.3
<b>NET INCOME .....</b>	<b>\$ 250.9</b>	\$ 205.1	<b>\$ 398.2</b>	\$ 370.8
<b>BASIC AVERAGE COMMON SHARES OUTSTANDING .....</b>	<b>200.2</b>	199.7	<b>200.1</b>	199.7
<b>DILUTED AVERAGE COMMON SHARES OUTSTANDING.....</b>	<b>200.8</b>	200.6	<b>200.6</b>	200.4
<b>BASIC EARNINGS PER AVERAGE COMMON SHARE .....</b>	<b>\$ 1.25</b>	\$ 1.03	<b>\$ 1.99</b>	\$ 1.86
<b>DILUTED EARNINGS PER AVERAGE COMMON SHARE.....</b>	<b>\$ 1.25</b>	\$ 1.02	<b>\$ 1.98</b>	\$ 1.85

**OGE ENERGY CORP.**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**  
(Unaudited)

<i>(In millions)</i>	<b>September 30, 2019</b>	December 31, 2018
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents .....	\$ 13.2	\$ 94.3
Accounts receivable, less reserve of \$1.7 and \$1.7, respectively .....	226.6	174.7
Accrued unbilled revenues .....	87.6	62.6
Income taxes receivable .....	12.6	9.9
Fuel inventories .....	43.6	57.6
Materials and supplies, at average cost .....	93.5	126.7
Fuel clause under recoveries .....	48.7	2.0
Other .....	23.3	29.5
<b>Total current assets .....</b>	<b>549.1</b>	<b>557.3</b>
<b>OTHER PROPERTY AND INVESTMENTS</b>		
Investment in unconsolidated affiliates .....	1,175.9	1,177.5
Other .....	83.2	73.4
<b>Total other property and investments .....</b>	<b>1,259.1</b>	<b>1,250.9</b>
<b>PROPERTY, PLANT AND EQUIPMENT</b>		
In service .....	12,662.1	11,994.8
Construction work in progress .....	125.2	376.4
<b>Total property, plant and equipment .....</b>	<b>12,787.3</b>	<b>12,371.2</b>
Less: accumulated depreciation .....	3,826.1	3,727.4
<b>Net property, plant and equipment .....</b>	<b>8,961.2</b>	<b>8,643.8</b>
<b>DEFERRED CHARGES AND OTHER ASSETS</b>		
Regulatory assets .....	304.7	285.8
Other .....	9.6	10.8
<b>Total deferred charges and other assets .....</b>	<b>314.3</b>	<b>296.6</b>
<b>TOTAL ASSETS .....</b>	<b>\$ 11,083.7</b>	<b>\$ 10,748.6</b>

**OGE ENERGY CORP.**  
**CONDENSED CONSOLIDATED BALANCE SHEETS (Continued)**  
**(Unaudited)**

<i>(In millions)</i>	<b>September 30, 2019</b>	<b>December 31, 2018</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>CURRENT LIABILITIES</b>		
Short-term debt .....	\$ 168.8	\$ —
Accounts payable .....	159.0	239.3
Dividends payable .....	77.6	72.9
Customer deposits .....	82.7	83.6
Accrued taxes .....	60.7	44.0
Accrued interest .....	35.7	44.5
Accrued compensation .....	33.9	47.8
Long-term debt due within one year .....	—	250.0
Fuel clause over recoveries .....	2.2	0.3
Other .....	76.0	87.0
<b>Total current liabilities .....</b>	<b>696.6</b>	<b>869.4</b>
<b>LONG-TERM DEBT .....</b>	<b>3,194.7</b>	<b>2,896.9</b>
<b>DEFERRED CREDITS AND OTHER LIABILITIES</b>		
Accrued benefit obligations .....	205.6	225.7
Deferred income taxes .....	1,362.1	1,310.9
Deferred investment tax credits .....	7.1	7.2
Regulatory liabilities .....	1,233.3	1,270.7
Other .....	198.1	162.7
<b>Total deferred credits and other liabilities .....</b>	<b>3,006.2</b>	<b>2,977.2</b>
<b>Total liabilities .....</b>	<b>6,897.5</b>	<b>6,743.5</b>
<b>COMMITMENTS AND CONTINGENCIES (NOTE 14)</b>		
<b>STOCKHOLDERS' EQUITY</b>		
Common stockholders' equity .....	1,128.3	1,127.7
Retained earnings .....	3,078.3	2,906.3
Accumulated other comprehensive loss, net of tax .....	(20.4)	(28.9)
<b>Total stockholders' equity .....</b>	<b>4,186.2</b>	<b>4,005.1</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY .....</b>	<b>\$ 11,083.7</b>	<b>\$ 10,748.6</b>

**OGE ENERGY CORP.**  
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**(Unaudited)**

<i>(In millions)</i>	<b>Nine Months Ended September 30,</b>	
	<b>2019</b>	<b>2018</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net income.....	<b>\$ 398.2</b>	\$ 370.8
Adjustments to reconcile net income to net cash provided from operating activities:		
Depreciation and amortization.....	<b>260.8</b>	240.8
Deferred income taxes and investment tax credits, net.....	<b>25.2</b>	63.7
Equity in earnings of unconsolidated affiliates.....	<b>(104.8)</b>	(103.3)
Distributions from unconsolidated affiliates.....	<b>107.3</b>	103.3
Allowance for equity funds used during construction.....	<b>(3.7)</b>	(20.0)
Stock-based compensation expense.....	<b>10.8</b>	9.7
Regulatory assets.....	<b>(48.1)</b>	(4.8)
Regulatory liabilities.....	<b>(32.1)</b>	(3.7)
Other assets.....	<b>(4.3)</b>	2.1
Other liabilities.....	<b>5.1</b>	(1.4)
Change in certain current assets and liabilities:		
Accounts receivable and accrued unbilled revenues, net.....	<b>(76.4)</b>	(56.4)
Fuel, materials and supplies inventories.....	<b>8.0</b>	14.9
Fuel recoveries.....	<b>(44.8)</b>	37.5
Other current assets.....	<b>3.4</b>	19.3
Accounts payable.....	<b>(69.1)</b>	(34.1)
Other current liabilities.....	<b>(17.5)</b>	73.3
<b>Net cash provided from operating activities.....</b>	<b>418.0</b>	711.7
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Capital expenditures (less allowance for equity funds used during construction).....	<b>(476.5)</b>	(413.8)
Investment in unconsolidated affiliates.....	<b>(5.9)</b>	(1.9)
Return of capital - unconsolidated affiliates.....	<b>—</b>	2.6
<b>Net cash used in investing activities.....</b>	<b>(482.4)</b>	(413.1)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from long-term debt.....	<b>296.4</b>	396.0
Increase (decrease) in short-term debt.....	<b>168.8</b>	(168.4)
Payment of long-term debt.....	<b>(250.0)</b>	(250.0)
Dividends paid on common stock.....	<b>(221.7)</b>	(199.4)
Cash paid for employee equity-based compensation and expense of common stock.....	<b>(10.2)</b>	(0.5)
<b>Net cash provided from (used in) financing activities.....</b>	<b>(16.7)</b>	<b>(222.3)</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS.....</b>	<b>(81.1)</b>	76.3
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD.....</b>	<b>94.3</b>	14.4
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD.....</b>	<b>\$ 13.2</b>	\$ 90.7

**Oklahoma Gas and Electric Company**  
**Financial and Statistical Data**

<i>(Dollars in millions)</i>	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2019	2018	2019	2018
<b>Operating revenues by classification:</b>				
Residential.....	\$ 328.0	\$ 286.4	\$ 710.0	\$ 714.7
Commercial.....	176.6	156.0	396.7	402.6
Industrial.....	68.1	68.6	176.0	179.0
Oilfield.....	59.4	53.0	159.5	142.5
Public authorities and street light.....	67.0	60.4	154.3	156.9
Sales for resale.....	—	—	0.1	0.1
System sales revenues.....	699.1	624.4	1,596.6	1,595.8
Provision for rate refund.....	(2.3)	13.5	(2.9)	(6.2)
Integrated market.....	12.8	16.9	29.8	38.7
Transmission.....	36.7	33.2	112.6	109.2
Other.....	9.1	10.8	23.0	21.0
<b>Total operating revenues.....</b>	<b>\$ 755.4</b>	<b>\$ 698.8</b>	<b>\$ 1,759.1</b>	<b>\$ 1,758.5</b>
<b>MWh sales by classification (In millions)</b>				
Residential.....	3.2	2.9	7.6	7.6
Commercial.....	2.1	1.9	5.1	5.1
Industrial.....	1.2	1.2	3.4	3.4
Oilfield.....	1.2	1.1	3.5	3.1
Public authorities and street light.....	1.0	0.9	2.4	2.4
System sales.....	8.7	8.0	22.0	21.6
Integrated market.....	0.3	0.5	0.9	1.1
<b>Total sales.....</b>	<b>9.0</b>	<b>8.5</b>	<b>22.9</b>	<b>22.7</b>
<b>Number of customers.....</b>	<b>855,904</b>	<b>846,817</b>	<b>855,904</b>	<b>846,817</b>
<b>Weighted-average cost of energy per kilowatt-hour (In cents)</b>				
Natural gas.....	1.943	2.158	2.234	2.328
Coal.....	2.025	2.046	2.005	2.035
Total fuel.....	1.857	2.029	2.002	2.046
Total fuel and purchased power.....	2.528	2.730	2.616	2.791
<b>Degree days</b>				
Heating - Actual.....	—	12	2,277	2,220
Heating - Normal.....	19	19	2,023	2,020
Cooling - Actual.....	1,477	1,265	1,958	2,051
Cooling - Normal.....	1,382	1,380	2,021	2,018



**OKLAHOMA GAS AND ELECTRIC COMPANY**  
**CONDENSED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME**  
(Unaudited)

<i>(In millions)</i>	Three Months Ended September 30,		Nine Months Ended September 30,	
	2019	2018	2019	2018
<b>OPERATING REVENUES</b>				
Revenues from contracts with customers .....	\$ 739.2	\$ 684.5	\$ 1,717.7	\$ 1,710.1
Other revenues .....	16.2	14.3	41.4	48.4
Operating revenues .....	755.4	698.8	1,759.1	1,758.5
<b>COST OF SALES</b> .....	<b>234.0</b>	244.4	<b>625.3</b>	663.6
<b>OPERATING EXPENSES</b>				
Other operation and maintenance .....	130.0	121.1	370.3	352.2
Depreciation and amortization .....	94.1	81.1	260.8	240.8
Taxes other than income .....	22.3	21.9	66.8	66.2
Operating expenses .....	246.4	224.1	697.9	659.2
<b>OPERATING INCOME</b> .....	<b>275.0</b>	230.3	<b>435.9</b>	435.7
<b>OTHER INCOME (EXPENSE)</b>				
Allowance for equity funds used during construction .....	1.0	6.7	3.7	20.0
Other net periodic benefit income (expense) .....	(0.7)	0.5	(0.3)	(9.5)
Other income .....	2.0	3.6	4.5	10.2
Other expense .....	(2.4)	(0.6)	(3.9)	(2.0)
Net other income (expense) .....	(0.1)	10.2	4.0	18.7
<b>INTEREST EXPENSE</b>				
Interest on long-term debt .....	37.5	40.2	101.9	119.5
Allowance for borrowed funds used during construction .....	(0.6)	(3.3)	(2.2)	(9.8)
Interest on short-term debt and other interest charges .....	1.1	0.9	4.0	4.6
Interest expense .....	38.0	37.8	103.7	114.3
<b>INCOME BEFORE TAXES</b> .....	<b>236.9</b>	202.7	<b>336.2</b>	340.1
<b>INCOME TAX EXPENSE</b> .....	<b>9.7</b>	18.8	<b>14.9</b>	32.9
<b>NET INCOME</b> .....	<b>\$ 227.2</b>	\$ 183.9	<b>\$ 321.3</b>	\$ 307.2
Other comprehensive income, net of tax .....	—	—	—	—
<b>COMPREHENSIVE INCOME</b> .....	<b>\$ 227.2</b>	\$ 183.9	<b>\$ 321.3</b>	\$ 307.2

**OKLAHOMA GAS AND ELECTRIC COMPANY**  
**CONDENSED BALANCE SHEETS**  
**(Unaudited)**

<i>(In millions)</i>	<b>September 30, 2019</b>	December 31, 2018
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents .....	\$ 13.2	\$ —
Accounts receivable, less reserve of \$1.7 and \$1.7, respectively .....	226.5	172.9
Accrued unbilled revenues.....	87.6	62.6
Advances to parent.....	217.0	319.5
Fuel inventories.....	43.6	57.6
Materials and supplies, at average cost.....	93.5	126.7
Fuel clause under recoveries .....	48.7	2.0
Other .....	16.6	25.5
Total current assets.....	<b>746.7</b>	<b>766.8</b>
OTHER PROPERTY AND INVESTMENTS.....	<b>4.9</b>	<b>5.0</b>
<b>PROPERTY, PLANT AND EQUIPMENT</b>		
In service .....	<b>12,656.0</b>	11,988.7
Construction work in progress .....	<b>125.2</b>	376.4
Total property, plant and equipment.....	<b>12,781.2</b>	12,365.1
Less: accumulated depreciation .....	<b>3,826.1</b>	3,727.4
Net property, plant and equipment.....	<b>8,955.1</b>	8,637.7
<b>DEFERRED CHARGES AND OTHER ASSETS</b>		
Regulatory assets .....	<b>304.7</b>	285.8
Other .....	<b>8.3</b>	9.2
Total deferred charges and other assets.....	<b>313.0</b>	295.0
<b>TOTAL ASSETS.....</b>	<b>\$ 10,019.7</b>	<b>\$ 9,704.5</b>

**OKLAHOMA GAS AND ELECTRIC COMPANY**  
**CONDENSED BALANCE SHEETS (Continued)**  
**(Unaudited)**

<i>(In millions)</i>	<b>September 30, 2019</b>	December 31, 2018
<b>LIABILITIES AND STOCKHOLDER'S EQUITY</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable .....	\$ 149.4	\$ 215.0
Customer deposits .....	82.7	83.6
Accrued taxes .....	60.6	44.0
Accrued interest .....	35.7	44.5
Accrued compensation .....	24.5	33.8
Long-term debt due within one year .....	—	250.0
Fuel clause over recoveries .....	2.2	0.3
Other .....	75.8	86.8
<b>Total current liabilities .....</b>	<b>430.9</b>	<b>758.0</b>
<b>LONG-TERM DEBT .....</b>	<b>3,194.7</b>	<b>2,896.9</b>
<b>DEFERRED CREDITS AND OTHER LIABILITIES</b>		
Accrued benefit obligations .....	129.0	137.9
Deferred income taxes .....	926.4	892.7
Deferred investment tax credits .....	7.1	7.2
Regulatory liabilities .....	1,233.3	1,270.7
Other .....	170.1	137.8
<b>Total deferred credits and other liabilities .....</b>	<b>2,465.9</b>	<b>2,446.3</b>
<b>Total liabilities .....</b>	<b>6,091.5</b>	<b>6,101.2</b>
<b>COMMITMENTS AND CONTINGENCIES (NOTE 12)</b>		
<b>STOCKHOLDER'S EQUITY</b>		
Common stockholder's equity .....	1,035.4	1,031.8
Retained earnings .....	2,892.8	2,571.5
<b>Total stockholder's equity .....</b>	<b>3,928.2</b>	<b>3,603.3</b>
<b>TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY .....</b>	<b>\$ 10,019.7</b>	<b>\$ 9,704.5</b>

**OKLAHOMA GAS AND ELECTRIC COMPANY**  
**CONDENSED STATEMENTS OF CASH FLOWS**  
(Unaudited)

<i>(In millions)</i>	Nine Months Ended September 30,	
	2019	2018
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net income.....	\$ 321.3	\$ 307.2
Adjustments to reconcile net income to net cash provided from operating activities:		
Depreciation and amortization.....	260.8	240.8
Deferred income taxes and investment tax credits, net .....	8.7	57.2
Allowance for equity funds used during construction.....	(3.7)	(20.0)
Stock-based compensation expense.....	3.7	3.4
Regulatory assets .....	(48.1)	(4.8)
Regulatory liabilities.....	(32.1)	(3.7)
Other assets .....	2.8	2.0
Other liabilities .....	1.1	(0.3)
Change in certain current assets and liabilities:		
Accounts receivable and accrued unbilled revenues, net.....	(78.6)	(56.8)
Fuel, materials and supplies inventories .....	8.0	14.9
Fuel recoveries .....	(44.8)	37.5
Other current assets.....	8.9	25.3
Accounts payable .....	(54.1)	(37.9)
Income taxes payable - parent.....	2.6	(22.5)
Other current liabilities .....	(13.1)	75.2
Net cash provided from operating activities .....	343.4	617.5
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Capital expenditures (less allowance for equity funds used during construction) .....	(476.5)	(413.8)
Net cash used in investing activities .....	(476.5)	(413.8)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from long-term debt .....	296.4	396.0
Payment of long-term debt .....	(250.0)	(250.0)
Changes in advances with parent.....	99.9	(349.7)
Net cash provided from (used in) financing activities .....	146.3	(203.7)
NET CHANGE IN CASH AND CASH EQUIVALENTS .....	13.2	—
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD .....	—	—
CASH AND CASH EQUIVALENTS AT END OF PERIOD .....	\$ 13.2	\$ —