

To: Investment Community

From: CMS Energy Investor Relations
<http://www.cmsenergy.com>

Date: May 3, 2022

Subject: CMS Energy First Quarter 2022 Results and Outlook

CMS Energy will hold a webcast to discuss its First Quarter 2022 Results and Outlook on Tuesday, May 3 at 9:00 a.m. (ET).

To participate in the webcast, go to CMS Energy's home page (www.cmsenergy.com), select "Investor Relations", "Events and Presentations", and "CMS Energy First Quarter 2022 Earnings Call" or [click here](#).

CMS Energy Announces Strong First Quarter Results, Reaffirms 2022 Adjusted EPS Guidance

JACKSON, Mich., May 3, 2022 – CMS Energy announced today reported earnings per share of \$1.21 for the first quarter of 2022, compared to \$1.21 per share for the same quarter in 2021. The company's adjusted earnings per share for the first quarter of 2022 were \$1.20, compared to \$1.09 per share for the same quarter in 2021.

CMS Energy reaffirmed its 2022 adjusted earnings guidance of \$2.85 to \$2.89* per share (*See below for important information about non-GAAP measures) and reaffirmed long-term adjusted EPS growth of 6 to 8 percent, with continued confidence toward the high end of the adjusted EPS growth range.

"The settlement agreement recently filed for our 2021 Integrated Resource Plan strengthens our financial outlook and serves as a proof point of our plan for net zero carbon emissions by 2040 in our electric business. As one of the first utilities in the country to eliminate coal generation by 2025, we are leading the clean energy transformation," said Garrick Rochow, President and CEO of CMS Energy and Consumers Energy.

CMS Energy (NYSE: CMS) is a Michigan-based energy provider featuring Consumers Energy as its primary business. It also owns and operates independent power generation businesses.

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CMS Energy will hold a webcast to discuss its 2022 first quarter results and provide a business and financial outlook on Tuesday, May 3 at 9:00 a.m. (EDT). To participate in the webcast, go to CMS Energy's homepage (cmsenergy.com) and select "Events and Presentations."

Important information for investors about non-GAAP measures and other disclosures.

This news release contains non-Generally Accepted Accounting Principles (non-GAAP) measures, such as adjusted earnings. All references to net income refer to net income available to common stockholders and references to earnings per share are on a diluted basis. Adjustments could include items such as discontinued operations, asset sales, impairments, restructuring costs, changes in accounting principles, changes in federal tax policy, regulatory items from prior years, unrealized gains or losses from mark-to-market adjustments recognized in net income related to

CMS Enterprises' interest expense, or other items. Management views adjusted earnings as a key measure of the company's present operating financial performance and uses adjusted earnings for external communications with analysts and investors. Internally, the company uses adjusted earnings to measure and assess performance. Because the company is not able to estimate the impact of specific line items, which have the potential to significantly impact, favorably or unfavorably, the company's reported earnings in future periods, the company is not providing reported earnings guidance nor is it providing a reconciliation for the comparable future period earnings. The company's adjusted earnings should be considered supplemental information to assist in understanding our business results, rather than as a substitute for the reported earnings.

This news release contains "forward-looking statements." The forward-looking statements are subject to risks and uncertainties that could cause CMS Energy's and Consumers Energy's results to differ materially. All forward-looking statements should be considered in the context of the risk and other factors detailed from time to time in CMS Energy's and Consumers Energy's Securities and Exchange Commission filings.

Investors and others should note that CMS Energy routinely posts important information on its website and considers the Investor Relations section, www.cmsenergy.com/investor-relations, a channel of distribution.

*For more information on CMS Energy, please visit our website at cmsenergy.com.
To sign up for email [alert notifications](#), please visit the Investor Relations section of our website.*

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CMS ENERGY CORPORATION

Consolidated Statements of Income

(Unaudited)

<i>In Millions, Except Per Share Amounts</i>			
Three Months Ended			
	3/31/22	3/31/21	Change
Operating Revenue			
Electric utility	\$ 1,241	\$ 1,134	\$ 107
Gas utility	1,042	803	239
Enterprises	91	76	15
Total operating revenue	2,374	2,013	361
Operating Expenses			
Fuel for electric generation	167	138	29
Purchased and interchange power	455	377	78
Purchased power – related parties	17	18	(1)
Cost of gas sold	468	279	189
Maintenance and other operating expenses	334	311	23
Depreciation and amortization	345	338	7
General taxes	132	122	10
Total operating expenses	1,918	1,583	335
Operating Income (Loss)			
Electric utility	222	214	8
Gas utility	240	215	25
Enterprises	(5)	3	(8)
Other	(1)	(2)	1
Total operating income	456	430	26
Other Income (Expense)			
Interest income	1	1	-
Allowance for equity funds used during construction	2	1	1
Income (loss) from equity method investees	-	2	(2)
Nonoperating retirement benefits, net	48	41	7
Other income	1	1	-
Other expense	(4)	(2)	(2)
Total other income	48	44	4
Earnings Before Interest, Taxes, and Other Charges	504	474	30
Interest on long-term debt	121	119	2
Interest expense – related parties	3	3	-
Other interest expense	1	3	(2)
Allowance for borrowed funds used during construction	(1)	(1)	-
Income tax expense	39	42	(3)
Income From Continuing Operations	341	308	33
Income from discontinued operations, net of tax	4	34	(30)
Net Income	345	342	3
Loss attributable to noncontrolling interests	(8)	(7)	(1)
Net Income Attributable to CMS Energy	353	349	4
Preferred stock dividends	2	-	2
Net Income Available to Common Stockholders	\$ 351	\$ 349	\$ 2
<i>Reconciling items:</i>			
Disposal of discontinued operations gain	(5)	-	(5)
Tax impact	1	-	1
Discontinued operations income	-	(43)	43
Tax impact	-	9	(9)
Other exclusions from adjusted earnings	(1)	(1)	-
Tax impact	*	*	-
Adjusted Net Income – Non-GAAP	<u>\$ 346</u>	<u>314</u>	<u>\$ 32</u>
Average Common Shares Outstanding			
Diluted	289.9	289.1	0.8
Diluted Earnings Per Average Common Share	\$ 1.21	\$ 1.21	\$ -
<i>Reconciling items:</i>			
Disposal of discontinued operations gain	(0.01)	-	(0.01)
Tax impact	*	-	*
Discontinued operations income	-	(0.15)	0.15
Tax impact	-	0.03	(0.03)
Other exclusions from adjusted earnings	(*)	(*)	-
Tax impact	*	*	-
Adjusted Diluted Earnings Per Average Common Share – Non-GAAP	<u>\$ 1.20</u>	<u>\$ 1.09</u>	<u>\$ 0.11</u>

* Less than \$0.5 million or \$0.01 per share.

CMS ENERGY CORPORATION
Summarized Consolidated Balance Sheets
(Unaudited)

	<i>In Millions</i>	
	As of	
	3/31/22	12/31/21
Assets		
Current assets		
Cash and cash equivalents	\$ 446	\$ 452
Restricted cash and cash equivalents	28	24
Other current assets	1,985	2,151
Total current assets	2,459	2,627
Non-current assets		
Plant, property, and equipment	22,540	22,352
Other non-current assets	3,741	3,774
Total Assets	\$ 28,740	\$ 28,753
Liabilities and Equity		
Current liabilities ⁽¹⁾	\$ 1,432	\$ 1,822
Non-current liabilities ⁽¹⁾	7,430	7,269
Capitalization		
Debt, finance leases, and other financing (excluding securitization debt) ⁽²⁾		
Debt, finance leases, and other financing (excluding non-recourse and securitization debt)	12,201	12,200
Non-recourse debt	74	76
Total debt, finance leases, and other financing (excluding securitization debt)	12,275	12,276
Preferred stock and securities	224	224
Noncontrolling interests	551	557
Common stockholders' equity	6,630	6,407
Total capitalization (excluding securitization debt)	19,680	19,464
Securitization debt ⁽²⁾	198	198
Total Liabilities and Equity	\$ 28,740	\$ 28,753

⁽¹⁾ Excludes debt, finance leases, and other financing.

⁽²⁾ Includes current and non-current portions.

CMS ENERGY CORPORATION
Summarized Consolidated Statements of Cash Flows
(Unaudited)

	<i>In Millions</i>	
	Three Months Ended	
	3/31/22	3/31/21
Beginning of Period Cash and Cash Equivalents, Including Restricted Amounts	\$ 476	\$ 185
Net cash provided by operating activities	707	832
Net cash used in investing activities	(539)	(283)
Cash flows from operating and investing activities	168	549
Net cash used in financing activities	(170)	(210)
Total Cash Flows	\$ (2)	\$ 339
End of Period Cash and Cash Equivalents, Including Restricted Amounts	\$ 474	\$ 524

CMS ENERGY CORPORATION

Selected Financial Data

(Unaudited)

	<i>In Millions</i>		
	Twelve Months Ended		
	3/31/22	12/31/21	3/31/21
EBIT – Non-GAAP ⁽¹⁾			
Consolidated	\$ 1,381	\$ 1,351	\$ 1,423
Consumers Energy	1,403	1,364	1,430
Depreciation and Amortization			
Consolidated	\$ 1,121	\$ 1,114	\$ 1,066
Consumers Energy	1,084	1,077	1,040
EBITDA – Non-GAAP ⁽¹⁾			
Consolidated	\$ 2,502	\$ 2,465	\$ 2,489
Consumers Energy	2,487	2,441	2,470
Dividends and Other Distributions From Subsidiaries	\$ 1,592	\$ 1,593	\$ 716
Interest Expense, Net			
Consolidated	\$ 500	\$ 500	\$ 508
Energy parent	182	183	184
Consumers Energy	312	311	318
<i>In Millions</i>			
	As of		
	3/31/22	12/31/21	3/31/21
Book Value Per Share	\$ 22.85	\$ 22.11	\$ 19.78
Common Shares Outstanding – End of Period	290.1	289.8	289.5
Average Common Shares Outstanding			
Basic	289.3	289.0	288.6
Diluted	289.9	289.5	289.1
Debt ⁽²⁾			
Energy parent	\$ 3,928	\$ 3,928	\$ 4,127
Non-recourse project debt	74	76	81
Consumers Energy (excluding securitization bonds)	8,273	8,272	7,953
Consolidated (excluding securitization bonds)	12,275	12,276	12,161
Securitization bonds	198	198	225
Consolidated	\$ 12,473	\$ 12,474	\$ 12,386
Unrestricted Cash and Cash Equivalents			
Energy Parent	\$ 410	\$ 390	\$ -
Consumers Energy	12	22	9
CMS Treasury Services	1	19	200
Other	23	21	13
Consolidated	\$ 446	\$ 452	\$ 222
Consumers Energy			
Regulated Common Equity Ratio (13-Month Average)			
Electric	43.2%	42.6%	41.6%
Gas	43.2%	42.6%	41.6%
Regulated Rate Base (13-Month Average, in Millions)			
Electric ⁽³⁾	\$ 13,306	\$ 13,354	\$ 13,276
Gas	8,002	7,654	6,931
Regulated Return on Average Common Equity (12-Month Ended)			
Electric ⁽³⁾	10.4%	10.1%	10.7%
Gas	9.9%	9.4%	11.6%

⁽¹⁾ EBIT (non-GAAP) equals net income available to common stockholders + income taxes + interest charges + noncontrolling interests + discontinued operations + writedowns + impairments + losses (gains) on asset sales + accounting changes. EBITDA (non-GAAP) equals EBIT + depreciation and amortization.

⁽²⁾ Includes current maturities, leases and notes payable.

⁽³⁾ Includes renewables rate base of \$1.1 billion in total.

CMS ENERGY CORPORATION
Reconciliations of GAAP Net Income to Non-GAAP EBIT and EBITDA
(Unaudited)

	<i>In Millions</i>		
	Twelve Months Ended		
	3/31/22	12/31/21	3/31/21
Net Income Available to Common Stockholders	\$ 1,350	\$ 1,348	\$ 861
<i>Reconciling items:</i>			
Income tax expense	254	265	157
Interest on long-term debt	483	481	486
Interest expense - related parties	12	12	12
Other interest expense	8	10	12
Allowance for borrowed funds used during construction	(3)	(3)	(2)
Income (loss) attributable to noncontrolling interests	(24)	(23)	(10)
Preferred stock dividends	7	5	-
Disposal of discontinued operations gain	(662)	(657)	-
Discontinued operations income	(72)	(115)	(102)
Other exclusions from adjusted earnings	(1)	(1)	9
Loss on fleet impairment	29	29	-
EBIT – Non-GAAP	1,381	1,351	1,423
<i>Additional reconciling items:</i>			
Depreciation and amortization	1,121	1,114	1,066
EBITDA – Non-GAAP	<u>\$ 2,502</u>	<u>\$ 2,465</u>	<u>\$ 2,489</u>

CONSUMERS ENERGY COMPANY
Reconciliations of GAAP Net Income to Non-GAAP EBIT and EBITDA
(Unaudited)

	<i>In Millions</i>		
	Twelve Months Ended		
	3/31/22	12/31/21	3/31/21
Net Income Available to Common Stockholder	\$ 913	\$ 866	\$ 915
<i>Reconciling items:</i>			
Income tax expense	147	156	185
Interest on long-term debt	296	294	298
Interest expense - related parties	12	12	12
Other interest expense	7	8	10
Allowance for borrowed funds used during construction	(3)	(3)	(2)
Preferred stock dividends	2	2	2
Other exclusions from adjusted earnings	-	-	10
Loss on fleet impairment	29	29	-
EBIT – Non-GAAP	1,403	1,364	1,430
<i>Additional reconciling items:</i>			
Depreciation and amortization	1,084	1,077	1,040
EBITDA – Non-GAAP	<u>\$ 2,487</u>	<u>\$ 2,441</u>	<u>\$ 2,470</u>

CMS ENERGY CORPORATION
Non-GAAP Adjusted Earnings Per Share Variance Analysis
(Unaudited)

Three Months Ended March 31				
	<u>3/31/22</u>	<u>3/31/21</u>	<u>Variance</u>	
Adjusted EPS – Non-GAAP				
Electric utility	\$ 0.58	\$ 0.54	\$ 0.04	
Gas utility	0.74	0.62	0.12	
Enterprises	0.03	0.05	(0.02)	
Energy parent	(0.15)	(0.12)	(0.03)	
Consolidated	<u>\$ 1.20</u>	<u>\$ 1.09</u>	<u>\$ 0.11</u>	
Variance Explanations:				
ELECTRIC UTILITY				ENTERPRISES AND ENERGY PARENT
- Deliveries of 9,247 GWh, up 589 GWh (weather-driven impact, up 125 GWh)			\$ 0.06	- Enterprises \$ (0.02)
- Electric rate relief			0.01	- Energy Parent (0.03)
- Higher operating & maintenance expenses including customer initiatives			(0.04)	- Change in shares outstanding *
- Other			0.01	<u>\$ (0.05)</u>
- Change in shares outstanding			*	
			<u>\$ 0.04</u>	
GAS UTILITY				WEATHER IMPACTS
- Deliveries, including transportation to end-use customers, of 140.4 bcf, up 16.2 bcf (weather-driven impact, up 13.8 bcf)			\$ 0.14	<u>3/31/22</u> <u>3/31/21</u>
- Higher operating & maintenance expenses, including customer initiatives			(0.02)	Weather
- Higher investment costs (depreciation, property taxes & fixed costs)			(0.04)	- Warmer (colder) than normal using 15-year average temperatures (5.7) % 6.2 %
- Lower ETR, primarily related to gas rate case stay out			0.06	Electric Utility
- Other			(0.02)	- Increase (decrease) from normal in:
- Change in shares outstanding			*	Electric sales (GWh) 45 (80)
			<u>\$ 0.12</u>	EPS \$ 0.01 \$ (0.02)
				Gas Utility
				- Increase (decrease) from normal in:
				Gas sales (bcf) 4.9 (8.9)
				EPS \$ 0.05 \$ (0.08)
				Total EPS Weather Impacts
				<u>\$ 0.06</u> <u>\$ (0.10)</u>

* Less than \$0.01 per share.

CMS ENERGY CORPORATION

Reconciliation of GAAP EPS to Non-GAAP Adjusted EPS by Segment

(Unaudited)

	<i>In Millions, Except Per Share Amounts</i>	
	Three Months Ended	
	3/31/22	3/31/21
Electric Utility		
Reported net income per share	\$ 0.58	\$ 0.54
<i>Reconciling items:</i>		
Other exclusions from adjusted earnings	-	-
Adjusted net income per share – non-GAAP	<u>\$ 0.58</u>	<u>\$ 0.54</u>
Gas Utility		
Reported net income per share	\$ 0.74	\$ 0.62
<i>Reconciling items:</i>		
Other exclusions from adjusted earnings	-	-
Adjusted net income per share – non-GAAP	<u>\$ 0.74</u>	<u>\$ 0.62</u>
Enterprises		
Reported net income per share	\$ 0.03	\$ 0.05
<i>Reconciling items:</i>		
Other exclusions from adjusted earnings	(*)	(*)
Tax impact	*	*
Adjusted net income per share – non-GAAP	<u>\$ 0.03</u>	<u>\$ 0.05</u>
Corporate Interest and Other		
Reported net loss per share	\$ (0.15)	\$ (0.12)
<i>Reconciling items:</i>		
Other exclusions from adjusted earnings	-	-
Adjusted net loss per share – non-GAAP	<u>\$ (0.15)</u>	<u>\$ (0.12)</u>
Discontinued Operations		
Reported net income per share	\$ 0.01	\$ 0.12
<i>Reconciling items:</i>		
Disposal of discontinued operations gain	(0.01)	-
Tax impact	*	-
Discontinued operations income	-	(0.15)
Tax impact	-	0.03
Adjusted net income per share – non-GAAP	<u>\$ -</u>	<u>\$ -</u>
Consolidated		
Reported net income per share	\$ 1.21	\$ 1.21
<i>Reconciling items:</i>		
Disposal of discontinued operations gain	(0.01)	-
Tax impact	*	-
Discontinued operations income	-	(0.15)
Tax impact	-	0.03
Other exclusions from adjusted earnings	(*)	(*)
Tax impact	*	*
Adjusted net income per share – non-GAAP	<u>\$ 1.20</u>	<u>\$ 1.09</u>
Average Common Shares Outstanding – Diluted	<u>289.9</u>	<u>289.1</u>

* Less than \$0.01 per share.

CMS ENERGY CORPORATION

Reconciliation of GAAP Net Income to Non-GAAP Adjusted Net Income

(Unaudited)

	<i>In Millions, Except Per Share Amounts</i>	
	Three Months Ended	
	3/31/22	3/31/21
Net Income Available to Common Stockholders	\$ 351	\$ 349
<i>Reconciling items:</i>		
Disposal of discontinued operations gain	(5)	-
Tax impact	1	-
Discontinued operations income	-	(43)
Tax impact	-	9
Other exclusions from adjusted earnings**	(1)	(1)
Tax impact	*	*
Adjusted net income – non-GAAP	<u>\$ 346</u>	<u>\$ 314</u>
Average Common Shares Outstanding		
Diluted	289.9	289.1
Diluted Earnings Per Average Common Share		
Reported net income per share	\$ 1.21	\$ 1.21
<i>Reconciling items:</i>		
Disposal of discontinued operations gain	(0.01)	-
Tax impact	*	-
Discontinued operations income	-	(0.15)
Tax impact	-	0.03
Other exclusions from adjusted earnings**	(*)	(*)
Tax impact	*	*
Adjusted net income per share – non-GAAP	<u>\$ 1.20</u>	<u>\$ 1.09</u>

* Less than \$0.5 million or \$0.01 per share.

** Includes restructuring costs and unrealized gains or losses, recognized in net income, from mark-to-market adjustments related to CMS Enterprises' interest expense.

Management views adjusted (non-Generally Accepted Accounting Principles) earnings as a key measure of the Company's present operating financial performance and uses adjusted earnings for external communications with analysts and investors. Internally, the Company uses adjusted earnings to measure and assess performance. Adjustments could include items such as discontinued operations, asset sales, impairments, restructuring costs, changes in accounting principles, changes in federal tax policy, regulatory items from prior years, unrealized gains or losses from mark-to-market adjustments, recognized in net income related to CMS Enterprises' interest expense, or other items. The adjusted earnings should be considered supplemental information to assist in understanding our business results, rather than as a substitute for reported earnings.

CMS ENERGY CORPORATION
Reconciliation of GAAP Net Income to Non-GAAP Adjusted Net Income
by Quarter
(Unaudited)

		<i>In Millions, Except Per Share Amounts</i>	
		2022	
		1Q	
Net Income Available to Common Stockholders	\$	351	
<i>Reconciling items:</i>			
Electric utility and gas utility		-	
Tax impact		-	
Enterprises		(1)	
Tax impact		*	
Corporate interest and other		-	
Tax impact		-	
Disposal of discontinued operations gain		(5)	
Tax impact		1	
Adjusted Net Income – Non-GAAP	<u>\$</u>	<u>346</u>	
Average Common Shares Outstanding – Diluted		289.9	
Diluted Earnings Per Average Common Share	\$	1.21	
<i>Reconciling items:</i>			
Electric utility and gas utility		-	
Tax impact		-	
Enterprises		(*)	
Tax impact		*	
Corporate interest and other		-	
Tax impact		-	
Disposal of discontinued operations gain		(0.01)	
Tax impact		*	
Adjusted Diluted Earnings Per Average Common Share – Non-GAAP	<u>\$</u>	<u>1.20</u>	

		<i>In Millions, Except Per Share Amounts</i>			
		2021			
		1Q	2Q	3Q	4Q
Net Income Available to Common Stockholders	\$	349	\$ 176	\$ 186	\$ 637
<i>Reconciling items:</i>					
Electric utility and gas utility		-	-	-	29
Tax impact		-	-	-	(7)
Enterprises		(1)	*	(*)	*
Tax impact		*	(*)	*	(*)
Corporate interest and other		-	(*)	-	*
Tax impact		-	*	-	(*)
Disposal of discontinued operations (gain) loss		-	5	3	(665)
Tax impact		-	(1)	(1)	145
Discontinued operations income		(43)	(30)	(42)	-
Tax impact		9	8	10	-
Adjusted Net Income – Non-GAAP	<u>\$</u>	<u>314</u>	<u>\$ 158</u>	<u>\$ 156</u>	<u>\$ 139</u>
Average Common Shares Outstanding – Diluted		289.1	289.4	289.6	289.7
Diluted Earnings Per Average Common Share	\$	1.21	\$ 0.61	\$ 0.64	\$ 2.20
<i>Reconciling items:</i>					
Electric utility and gas utility		-	-	-	0.10
Tax impact		-	-	-	(0.03)
Enterprises		(*)	*	(*)	*
Tax impact		*	(*)	*	(*)
Corporate interest and other		-	(*)	-	*
Tax impact		-	*	-	(*)
Disposal of discontinued operations (gain) loss		-	0.02	0.01	(2.30)
Tax impact		-	(0.01)	(*)	0.50
Discontinued operations income		(0.15)	(0.10)	(0.14)	-
Tax impact		0.03	0.03	0.03	-
Adjusted Diluted Earnings Per Average Common Share – Non-GAAP	<u>\$</u>	<u>1.09</u>	<u>\$ 0.55</u>	<u>\$ 0.54</u>	<u>\$ 0.47</u>

* Less than \$0.5 million or \$0.01 per share.

CONSUMERS ENERGY COMPANY

Consolidated Statements of Income

(Unaudited)

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Operating Revenue			
Electric utility	\$ 1,241	\$ 1,134	\$ 107
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Total operating revenue	2,283	1,937	346
Operating Expenses			
Fuel for electric generation	124	106	18
Purchased and interchange power	437	367	70
Purchased power – related parties	17	18	(1)
Cost of gas sold	465	278	187
Maintenance and other operating expenses	313	292	21
Depreciation and amortization	336	329	7
General taxes	129	118	11
Total operating expenses	1,821	1,508	313
Operating Income			
Electric utility	222	214	8
Gas utility	240	215	25
Total operating income	462	429	33
Other Income (Expense)			
Interest income	1	1	-
Interest and dividend income – related parties	1	1	-
Allowance for equity funds used during construction	2	1	1
Nonoperating retirement benefits, net	45	38	7
Other income	-	1	(1)
Other expense	(3)	(2)	(1)
Total other income	46	40	6
Interest Charges			
Interest on long-term debt	75	73	2
Interest expense – related parties	3	3	-
Other interest expense	1	2	(1)
Allowance for borrowed funds used during construction	(1)	(1)	-
Total interest charges	78	77	1
Income Before Income Taxes	430	392	38
Income Tax Expense	47	56	(9)
Net Income Available to Common Stockholder			
Electric utility	167	155	12
Gas utility	216	181	35
Total net income available to common stockholder	<u>\$ 383</u>	<u>\$ 336</u>	<u>\$ 47</u>

CONSUMERS ENERGY COMPANY

Electric Utility Statistics

(Unaudited)

	<i>In Millions of kWh, Except as Noted</i>		
	Three Months Ended		
	3/31/22	3/31/21	% Change
Electric Deliveries			
Residential	3,327	3,260	2.1
Commercial	2,908	2,682	8.4
Industrial	2,025	1,742	16.2
Other	39	35	11.4
Wholesale	73	91	(19.8)
Retail open access	875	848	3.2
Total customer deliveries	9,247	8,658	6.8
Intersystem	1,662	1,238	34.2
Total electric deliveries	10,909	9,896	10.2
Weather-Normalized Electric Deliveries ^{(1) (2)}			
Residential	3,285	3,327	(1.3)
Commercial	2,904	2,694	7.8
Industrial	2,026	1,741	16.4
Other	39	35	11.4
Wholesale	73	91	(19.8)
Retail open access	875	850	2.9
Total weather-normalized electric deliveries	9,202	8,738	5.3
Weather-Normalized Electric Deliveries ^{(1) (2)}			
(By Class, Including Retail Open Access)			
Residential	3,285	3,327	(1.3)
Commercial	3,118	2,912	7.1
Industrial	2,687	2,373	13.2
Other	39	35	11.4
Wholesale	73	91	(19.8)
Total weather-normalized electric deliveries	9,202	8,738	5.3

⁽¹⁾ Excludes intersystem deliveries.

⁽²⁾ Certain classes include the reduction for Energy Efficiency in the range of 1.75% to 2.00%.

	<i>In Millions, Except as Noted</i>		
	Three Months Ended		
	3/31/22	3/31/21	% Change
Electric Utility Revenue			
Residential	\$ 591	\$ 568	4.0
Commercial	384	345	11.3
Industrial	168	138	21.7
Other	9	8	12.5
Total sales revenue	1,152	1,059	8.8
Wholesale	4	5	(20.0)
Retail open access	8	8	-
Intersystem	65	50	30.0
Miscellaneous	12	12	-
Total electric utility revenue	\$ 1,241	\$ 1,134	9.4

CONSUMERS ENERGY COMPANY

Gas Utility Statistics

(Unaudited)

	<i>In Thousands of mcf, Except as Noted</i>		
	Three Months Ended		
	3/31/22	3/31/21	% Change
Gas Deliveries			
Residential	79,274	69,171	14.6
Commercial	28,733	25,190	14.1
Industrial	3,857	3,890	(0.8)
Other	140	80	75.0
Transportation	28,426	25,919	9.7
Total customer deliveries	140,430	124,250	13.0
Off-system transportation			
MCV	17,663	12,088	46.1
Other	5,166	3,519	46.8
Total gas deliveries	163,259	139,857	16.7
Weather-Normalized Gas Deliveries ^{(1) (2)}			
Residential	75,721	74,292	1.9
Commercial	27,588	27,211	1.4
Industrial	3,697	4,118	(10.2)
Other	135	86	57.0
Transportation	28,338	27,405	3.4
Total weather-normalized gas deliveries	135,479	133,112	1.8
Weather-Normalized Gas Deliveries ^{(1) (2)}			
(By Class, Including Transportation)			
Residential	76,268	74,870	1.9
Commercial	37,717	37,552	0.4
Industrial	21,359	20,586	3.8
Other	135	104	29.8
Total weather-normalized gas deliveries	135,479	133,112	1.8

⁽¹⁾ Excludes off-system transportation deliveries.

⁽²⁾ Includes the reduction for Energy Efficiency in the range of 1.0% to 1.1%.

	<i>In Millions, Except as Noted</i>		
	Three Months Ended		
	3/31/22	3/31/21	% Change
Gas Utility Revenue			
Residential	\$ 734	\$ 554	32.5
Commercial	220	163	35.0
Industrial	28	23	21.7
Total sales revenue	983	740	32.8
Transportation	34	32	6.3
Miscellaneous	25	31	(19.4)
Total gas utility revenue	\$ 1,042	\$ 803	29.8