



SUPPLEMENTAL INVESTOR INFORMATION

First Quarter 2017

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NOTE:

The financial data and statistics in this document reflect the financial position and operating results of Great Plains Energy, its electric utility segment and Kansas City Power & Light Company (KCP&L) and KCP&L Greater Missouri Operations Company (GMO), its utility subsidiaries, through March 31, 2017. Please refer to our Quarterly Report on Form 10-Q for unaudited financial statements. This document has been prepared primarily for security analysts and investors in the hope that it will serve as a convenient and useful reference document. The format of this document may change in the future as we continue to try to meet the needs of security analysts and investors. This document is not intended for use in connection with any sale, offer to sell, or solicitation of any offer to buy securities.

GREAT PLAINS ENERGY INCORPORATED
Consolidated Statements of Income
(Unaudited)

Three Months Ended March 31	2017	2016
Operating Revenues	(millions, except per share amounts)	
Electric revenues	\$ 570.7	\$ 572.1
Operating Expenses		
Fuel and purchased power	126.5	135.6
Transmission	23.1	23.5
Utility operating and maintenance expenses	185.4	179.4
Costs to achieve the acquisition of Westar Energy, Inc.	39.4	-
Depreciation and amortization	90.3	85.2
General taxes	57.1	56.3
Other	1.5	2.2
Total	523.3	482.2
Operating income	47.4	89.9
Non-operating income	6.6	2.1
Non-operating expenses	(3.7)	(3.4)
Interest charges	(66.6)	(51.2)
Income (loss) before income tax (expense) benefit and income from equity investments	(16.3)	37.4
Income tax (expense) benefit	5.8	(11.7)
Income from equity investments, net of income taxes	0.9	0.7
Net income (loss)	(9.6)	26.4
Preferred stock dividend requirements	15.1	0.4
Earnings (loss) available for common shareholders	\$ (24.7)	\$ 26.0
Average number of basic common shares outstanding	215.3	154.4
Average number of diluted common shares outstanding	215.3	155.0
Basic and diluted earnings (loss) per common share	\$ (0.11)	\$ 0.17
Cash dividends per common share	\$ 0.275	\$ 0.2625

The Notes to the Consolidated Financial Statements in the Company's Quarterly Report on Form 10-Q for the period ended March 31, 2017, should be read in conjunction with this financial information.

GREAT PLAINS ENERGY INCORPORATED
Consolidated Balance Sheets
(Unaudited)

	March 31	December 31
	2017	2016
ASSETS	(millions, except share amounts)	
Current Assets		
Cash and cash equivalents	\$ 6,552.3	\$ 1,293.1
Time deposit	-	1,000.0
Receivables, net	110.4	166.0
Accounts receivable pledged as collateral	172.2	172.4
Fuel inventories, at average cost	107.0	108.8
Materials and supplies, at average cost	166.4	162.2
Deferred refueling outage costs	18.3	22.3
Interest rate derivative instruments	91.4	79.3
Prepaid expenses and other assets	40.6	55.4
Total	7,258.6	3,059.5
Utility Plant, at Original Cost		
Electric	13,712.9	13,597.7
Less - accumulated depreciation	5,165.2	5,106.9
Net utility plant in service	8,547.7	8,490.8
Construction work in progress	370.9	403.9
Nuclear fuel, net of amortization of \$180.1 and \$172.1	54.9	62.0
Total	8,973.5	8,956.7
Investments and Other Assets		
Nuclear decommissioning trust fund	232.5	222.9
Regulatory assets	1,046.4	1,048.0
Goodwill	169.0	169.0
Other	117.5	113.9
Total	1,565.4	1,553.8
Total	\$ 17,797.5	\$ 13,570.0

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GREAT PLAINS ENERGY INCORPORATED
Consolidated Balance Sheets
(Unaudited)

	March 31 2017	December 31 2016
LIABILITIES AND CAPITALIZATION		
(millions, except share amounts)		
Current Liabilities		
Collateralized note payable	\$ 172.2	\$ 172.4
Commercial paper	454.7	334.8
Current maturities of long-term debt	732.1	382.1
Accounts payable	177.7	323.7
Accrued taxes	69.6	33.3
Accrued interest	77.3	50.8
Accrued compensation and benefits	44.1	52.1
Pension and post-retirement liability	3.0	3.0
Other	85.5	32.6
Total	1,816.2	1,384.8
Deferred Credits and Other Liabilities		
Deferred income taxes	1,322.7	1,329.7
Deferred tax credits	125.8	126.2
Asset retirement obligations	282.6	316.0
Pension and post-retirement liability	483.9	488.3
Regulatory liabilities	313.6	309.9
Other	88.8	87.9
Total	2,617.4	2,658.0
Capitalization		
Great Plains Energy shareholders' equity		
Common stock - 600,000,000 shares authorized without par value		
215,782,275 and 215,479,105 shares issued, stated value	4,225.5	4,217.0
Preference stock - 11,000,000 shares authorized without par value		
7.00% Series B Mandatory Convertible Preferred Stock		
\$1,000 per share liquidation preference, 862,500 shares issued and outstanding	836.2	836.2
Retained earnings	1,035.2	1,119.2
Treasury stock - 129,122 and 128,087 shares, at cost	(3.8)	(3.8)
Accumulated other comprehensive loss	(5.1)	(6.6)
Total shareholders' equity	6,088.0	6,162.0
Long-term debt	7,275.9	3,365.2
Total	13,363.9	9,527.2
Commitments and Contingencies		
Total	\$ 17,797.5	\$ 13,570.0

The Notes to the Consolidated Financial Statements in the Company's Quarterly Report on Form 10-Q for the period ended March 31, 2017, should be read in conjunction with this financial information.

GREAT PLAINS ENERGY INCORPORATED
Consolidated Statements of Cash Flows
(Unaudited)

Three Months Ended March 31	2017	2016
Cash Flows from Operating Activities		(millions)
Net income (loss)	\$ (9.6)	\$ 26.4
Adjustments to reconcile income (loss) to net cash from operating activities:		
Depreciation and amortization	90.3	85.2
Amortization of:		
Nuclear fuel	8.0	8.3
Other	24.9	12.8
Deferred income taxes, net	(5.6)	12.0
Investment tax credit amortization	(0.4)	(0.4)
Income from equity investments, net of income taxes	(0.9)	(0.7)
Fair value impacts of interest rate swaps	(12.1)	-
Other operating activities	(7.0)	(16.3)
Net cash from operating activities	<u>87.6</u>	<u>127.3</u>
Cash Flows from Investing Activities		
Utility capital expenditures	(116.6)	(133.6)
Allowance for borrowed funds used during construction	(1.5)	(1.4)
Purchases of nuclear decommissioning trust investments	(5.9)	(10.5)
Proceeds from nuclear decommissioning trust investments	5.0	9.7
Proceeds from time deposit	1,000.0	-
Other investing activities	(12.5)	(17.9)
Net cash from investing activities	<u>868.5</u>	<u>(153.7)</u>
Cash Flows from Financing Activities		
Issuance of common stock	1.5	0.7
Issuance of long-term debt	4,291.9	-
Issuance fees	(31.2)	(0.2)
Repayment of long-term debt	(1.1)	(1.1)
Net change in short-term borrowings	119.9	69.3
Net change in collateralized short-term borrowings	(0.2)	-
Dividends paid	(74.3)	(40.9)
Purchase of treasury stock	(3.4)	(4.9)
Net cash from financing activities	<u>4,303.1</u>	<u>22.9</u>
Net Change in Cash and Cash Equivalents	<u>5,259.2</u>	<u>(3.5)</u>
Cash and Cash Equivalents at Beginning of Year	<u>1,293.1</u>	<u>11.3</u>
Cash and Cash Equivalents at End of Period	<u>\$ 6,552.3</u>	<u>\$ 7.8</u>

The Notes to the Consolidated Financial Statements in the Company's Quarterly Report on Form 10-Q for the period ended March 31, 2017, should be read in conjunction with this financial information.

Great Plains Energy Incorporated
Electric Utility Segment
(Unaudited)

Electric Utility Results

Three Months Ended March 31	2017	2016
	(millions)	
Operating revenues	\$ 570.7	\$ 572.1
Fuel and purchased power	(126.5)	(135.6)
Transmission	(23.1)	(23.5)
Other operating expenses	(242.7)	(236.3)
Costs to achieve the acquisition of Westar Energy, Inc.	(11.7)	-
Depreciation and amortization	(90.3)	(85.2)
Operating income	76.4	91.5
Non-operating income and expenses	(0.1)	(0.3)
Interest charges	(50.1)	(49.1)
Income tax expense	(10.1)	(13.1)
Net income	\$ 16.1	\$ 29.0
Reconciliation of gross margin to revenue:		
Operating revenues	\$ 570.7	\$ 572.1
Fuel and purchased power	(126.5)	(135.6)
Transmission	(23.1)	(23.5)
Gross margin ^(a)	\$ 421.1	\$ 413.0

Electric Utility Gross Margin

Three Months Ended March 31	Revenues and Costs		%	MWhs Sold		%
	2017	2016		Change	2017	
Retail revenues	(millions)			(thousands)		
Residential	\$ 218.3	\$ 226.2	(4)	2,028	2,076	(2)
Commercial	231.7	231.5	-	2,541	2,553	(1)
Industrial	49.9	50.7	(2)	739	765	(3)
Other retail revenues	4.6	5.3	(12)	27	29	(8)
Provision for rate refund	3.8	(6.6)	N/M	N/A	N/A	N/A
MEEIA	15.5	12.8	21	N/A	N/A	N/A
Total retail	523.8	519.9	1	5,335	5,423	(2)
Wholesale revenues	30.2	36.8	(18)	1,948	2,356	(17)
Other revenues	16.7	15.4	8	N/A	N/A	N/A
Operating revenues	570.7	572.1	-	7,283	7,779	(6)
Fuel and purchased power	(126.5)	(135.6)	(7)			
Transmission	(23.1)	(23.5)	(2)			
Gross margin ^(a)	\$ 421.1	\$ 413.0	2			

^(a) Gross margin is a financial measure that is not calculated in accordance with generally accepted accounting principles (GAAP). Gross margin, as used by Great Plains Energy, is defined as operating revenues less fuel and purchased power and transmission. The Company's expense for fuel and purchased power and certain transmission costs, offset by wholesale sales margin, is subject to recovery through cost adjustment mechanisms. As a result, operating revenues increase or decrease in relation to a significant portion of these expenses. Management believes that gross margin provides a meaningful basis for evaluating the Electric Utility segment's operations across periods because gross margin excludes the revenue effect of fluctuations in these expenses. Gross margin is used internally to measure performance against budget and in reports to management and the Board of Directors. The Company's definition of gross margin may differ from similar terms used by other companies.

Electric Utility Generation

Three Months Ended March 31	2017	2016	%
			Change
Net MWhs Generated by Fuel Type	(thousands)		
Coal	3,928	4,741	(17)
Nuclear	1,245	1,252	(1)
Natural gas and oil	8	-	N/M
Wind	80	131	(39)
Total Generation	5,261	6,124	(14)

Electric Utility Customers at March 31, 2017

Residential	757,700
Commercial	99,900
Industrial	2,100
Other	400
Total retail customers	860,100

Electric Utility Statistics

Three Months Ended March 31	2017	2016
Average non-firm wholesale price per MWh	\$ 17.19	\$ 15.53
Average purchased power price per MWh	\$ 21.51	\$ 18.61
Purchased power MWhs	2,283,095	1,923,486
Cooling degree days	6	2
Heating degree days	2,122	2,277
Equivalent availability - coal plants	75 %	84 %
Capacity factor - coal plants	49 %	58 %
Equivalent availability - nuclear	100 %	100 %
Capacity factor - nuclear	100 %	100 %
Equivalent availability - coal and nuclear	79 %	86 %
Capacity factor - coal and nuclear	56 %	64 %

Kansas City Power & Light Company
(Unaudited)

KCP&L Results

Three Months Ended March 31	2017	2016
	(millions)	
Operating revenues	\$ 395.9	\$ 400.9
Fuel and purchased power	(78.9)	(86.3)
Transmission	(14.3)	(15.4)
Other operating expenses	(171.3)	(167.5)
Costs to achieve the acquisition of Westar Energy, Inc.	(7.9)	-
Depreciation and amortization	(65.3)	(61.1)
Operating income	58.2	70.6
Non-operating income and expenses	0.4	-
Interest charges	(35.6)	(35.3)
Income tax expense	(8.8)	(10.7)
Net income	\$ 14.2	\$ 24.6
Reconciliation of gross margin to revenue:		
Operating revenues	\$ 395.9	\$ 400.9
Fuel and purchased power	(78.9)	(86.3)
Transmission	(14.3)	(15.4)
Gross margin ^(a)	\$ 302.7	\$ 299.2

KCP&L Gross Margin

Three Months Ended March 31	Revenues and Costs		%	MWhs Sold		%
	2017	2016		Change	2017	
Retail revenues	(millions)			(thousands)		
Residential	\$ 139.8	\$ 141.8	(1)	1,190	1,209	(2)
Commercial	175.4	174.0	1	1,784	1,784	-
Industrial	31.9	32.3	(1)	421	446	(6)
Other retail revenues	2.7	3.3	(18)	19	22	(11)
Provision for rate refund	0.1	0.1	4	N/A	N/A	N/A
MEEIA	8.6	7.9	9	N/A	N/A	N/A
Total retail	358.5	359.4	-	3,414	3,461	(1)
Wholesale revenues	29.9	34.7	(14)	1,884	2,253	(16)
Other revenues	7.5	6.8	11	N/A	N/A	N/A
Operating revenues	395.9	400.9	(1)	5,298	5,714	(7)
Fuel and purchased power	(78.9)	(86.3)	(9)			
Transmission	(14.3)	(15.4)	(7)			
Gross margin ^(a)	\$ 302.7	\$ 299.2	1			

^(a) Gross margin is a financial measure that is not calculated in accordance with generally accepted accounting principles (GAAP). Gross margin, as used by Great Plains Energy, is defined as operating revenues less fuel and purchased power and transmission. KCP&L's expense for fuel and purchased power and certain transmission costs, offset by wholesale sales margin, is subject to recovery through cost adjustment mechanisms. As a result, operating revenues increase or decrease in relation to a significant portion of these expenses. Management believes that gross margin provides a meaningful basis for evaluating KCP&L's operations across periods because gross margin excludes the revenue effect of fluctuations in these expenses. Gross margin is used internally to measure performance against budget and in reports to management and the Board of Directors. The Company's definition of gross margin may differ from similar terms used by other companies.

KCP&L Generation

Three Months Ended March 31	2017	2016	%
Net MWhs Generated by Fuel Type	(thousands)		Change
Coal	3,085	3,670	(16)
Nuclear	1,245	1,252	(1)
Natural gas and oil	3	(2)	N/M
Wind	80	131	(39)
Total Generation	4,413	5,051	(13)

KCP&L Customers at March 31, 2017

Residential	474,800
Commercial	60,700
Industrial	1,900
Other	100
Total retail customers	537,500

KCP&L Statistics

Three Months Ended March 31	2017	2016
Average non-firm wholesale price per MWh	\$ 17.18	\$ 15.50
Average purchased power price per MWh	\$ 21.32	\$ 19.17
Purchased power - MWh	1,024,802	848,659
Cooling degree days	6	2
Heating degree days	2,122	2,277
Equivalent availability - coal plants	79 %	89 %
Capacity factor - coal plants	56 %	61 %
Equivalent availability - nuclear	100 %	100 %
Capacity factor - nuclear	100 %	100 %

KCP&L Greater Missouri Operations Company (GMO)
Utility Operations
(Unaudited)

GMO Utility Results

Three Months Ended March 31	2017	2016
	(millions)	
Operating revenues	\$ 175.1	\$ 171.2
Fuel and purchased power	(47.9)	(49.3)
Transmission	(8.8)	(8.1)
Other operating expenses	(71.4)	(68.8)
Costs to achieve the acquisition of Westar Energy, Inc.	(3.8)	-
Depreciation and amortization	(25.0)	(24.1)
Operating income	18.2	20.9
Non-operating income and expenses	(0.5)	(0.3)
Interest charges	(14.5)	(13.8)
Income tax (expense)	(1.3)	(2.4)
Net income	\$ 1.9	\$ 4.4
Reconciliation of gross margin to revenue:		
Operating revenues	\$ 175.1	\$ 171.2
Fuel and purchased power	(47.9)	(49.3)
Transmission	(8.8)	(8.1)
Gross margin ^(a)	\$ 118.4	\$ 113.8

GMO Utility Gross Margin

Three Months Ended March 31	Revenues and Costs		% Change	MWhs Sold		% Change
	2017	2016		2017	2016	
Retail revenues	(millions)			(thousands)		
Residential	\$ 78.5	\$ 84.4	(7)	838	867	(3)
Commercial	56.3	57.5	(2)	757	769	(2)
Industrial	18.0	18.4	(2)	318	319	-
Other retail revenues	1.9	2.0	(2)	8	7	-
Provision for rate refund	3.7	(6.7)	N/M	N/A	N/A	N/A
MEEIA	6.9	4.9	39	N/A	N/A	N/A
Total retail	165.3	160.5	3	1,921	1,962	(2)
Wholesale revenues	0.6	2.1	(70)	64	103	(38)
Other revenues	9.2	8.6	6	N/A	N/A	N/A
Operating revenues	175.1	171.2	2	1,985	2,065	(4)
Fuel and purchased power	(47.9)	(49.3)	(3)			
Transmission	(8.8)	(8.1)	8			
Gross margin ^(a)	\$ 118.4	\$ 113.8	4			

^(a) Gross margin is a financial measure that is not calculated in accordance with generally accepted accounting principles (GAAP). Gross margin, as used by Great Plains Energy, is defined as operating revenues less fuel and purchased power and transmission. GMO's expense for fuel and purchased power and certain transmission costs, offset by wholesale sales margin, is subject to recovery through cost adjustment mechanisms. As a result, operating revenues increase or decrease in relation to a significant portion of these expenses. Management believes that gross margin provides a meaningful basis for evaluating GMO's operations across periods because gross margin excludes the revenue effect of fluctuations in these expenses. Gross margin is used internally to measure performance against budget and in reports to management and the Board of Directors. The Company's definition of gross margin may differ from similar terms used by other companies.

GMO Generation

Three Months Ended March 31	2017	2016	% Change
Net MWhs Generated by Fuel Type	(thousands)		
Coal	843	1,071	(21)
Natural gas and oil	5	2	N/M
Total Generation	848	1,073	(21)

GMO Utility Customers at March 31, 2017

Residential	282,900
Commercial	39,200
Industrial	200
Other	300
Total retail customers	322,600

GMO Utility Statistics

Three Months Ended March 31	2017	2016
Average non-firm wholesale price per MWh	\$ 17.53	\$ 15.66
Average purchased power price per MWh	\$ 22.02	\$ 17.51
Purchased power - MWh	1,258,968	1,075,485
Cooling degree days	6	2
Heating degree days	2,122	2,277
Equivalent availability - coal plants	67 %	70 %
Capacity factor - coal plants	30 %	49 %