



SUPPLEMENTAL INVESTOR INFORMATION

First Quarter 2012

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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, 2012. 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	2012	2011
Operating Revenues	(millions, except per share amounts)	
Electric revenues	\$ 479.7	\$ 492.9
Operating Expenses		
Fuel	119.3	104.9
Purchased power	24.7	54.9
Transmission of electricity by others	7.3	7.5
Utility operating and maintenance expenses	163.1	157.5
Voluntary separation program	-	9.7
Depreciation and amortization	67.4	72.4
General taxes	44.5	42.0
Other	4.4	2.8
Total	430.7	451.7
Operating income	49.0	41.2
Non-operating income	0.9	3.6
Non-operating expenses	(1.8)	(2.2)
Interest charges	(66.9)	(44.9)
Loss before income tax benefit	(18.8)	(2.3)
Income tax benefit	9.5	4.6
Net income (loss)	(9.3)	2.3
Less: Net loss attributable to noncontrolling interest	0.2	0.1
Net income (loss) attributable to Great Plains Energy	(9.1)	2.4
Preferred stock dividend requirements	0.4	0.4
Earnings (loss) available for common shareholders	\$ (9.5)	\$ 2.0
Average number of basic common shares outstanding	135.9	135.4
Average number of diluted common shares outstanding	135.9	138.2
Basic earnings (loss) per common share	\$ (0.07)	\$ 0.02
Diluted earnings (loss) per common share	\$ (0.07)	\$ 0.01
Cash dividends per common share	\$ 0.2125	\$ 0.2075

The Notes to the Consolidated Financial Statements in the Company's Quarterly Report on Form 10-Q for the period ended March 31, 2012, should be read in conjunction with this financial information.

GREAT PLAINS ENERGY INCORPORATED
Consolidated Balance Sheets
(Unaudited)

	March 31	December 31
	2012	2011
ASSETS	(millions, except share amounts)	
Current Assets		
Cash and cash equivalents	\$ 6.2	\$ 6.2
Funds on deposit	1.5	1.4
Receivables, net	176.6	231.2
Accounts receivable pledged as collateral	110.0	95.0
Fuel inventories, at average cost	108.1	89.0
Materials and supplies, at average cost	142.9	140.3
Deferred refueling outage costs	23.0	27.5
Refundable income taxes	-	0.3
Deferred income taxes	11.1	7.5
Derivative instruments	0.8	1.0
Prepaid expenses and other assets	22.1	19.7
Total	602.3	619.1
Utility Plant, at Original Cost		
Electric	10,967.0	10,924.8
Less-accumulated depreciation	4,289.2	4,235.8
Net utility plant in service	6,677.8	6,689.0
Construction work in progress	346.7	287.9
Nuclear fuel, net of amortization of \$134.1 and \$132.7	94.7	76.6
Total	7,119.2	7,053.5
Investments and Other Assets		
Nuclear decommissioning trust fund	146.8	135.3
Regulatory assets	1,049.6	1,058.2
Goodwill	169.0	169.0
Derivative instruments	6.1	6.8
Other	69.5	76.1
Total	1,441.0	1,445.4
Total	\$ 9,162.5	\$ 9,118.0

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GREAT PLAINS ENERGY INCORPORATED
Consolidated Balance Sheets
(Unaudited)

	March 31 2012	December 31 2011
LIABILITIES AND CAPITALIZATION		
(millions, except share amounts)		
Current Liabilities		
Notes payable	\$ 30.0	\$ 22.0
Collateralized note payable	110.0	95.0
Commercial paper	366.8	267.0
Current maturities of long-term debt	507.1	801.4
Accounts payable	221.7	275.6
Accrued taxes	53.3	25.8
Accrued interest	78.0	76.9
Accrued compensation and benefits	37.4	40.8
Pension and post-retirement liability	4.4	4.4
Other	24.2	26.0
Total	<u>1,432.9</u>	<u>1,634.9</u>
Deferred Credits and Other Liabilities		
Deferred income taxes	624.0	628.6
Deferred tax credits	130.6	131.2
Asset retirement obligations	151.9	149.6
Pension and post-retirement liability	454.3	461.9
Regulatory liabilities	279.3	268.5
Other	103.0	101.1
Total	<u>1,743.1</u>	<u>1,740.9</u>
Capitalization		
Great Plains Energy common shareholders' equity		
Common stock - 250,000,000 shares authorized without par value		
136,481,474 and 136,406,306 shares issued, stated value	2,330.3	2,330.6
Retained earnings	646.1	684.7
Treasury stock - 185,068 and 264,567 shares, at cost	(3.9)	(5.6)
Accumulated other comprehensive loss	(46.8)	(49.8)
Total	<u>2,925.7</u>	<u>2,959.9</u>
Noncontrolling interest	0.2	1.0
Cumulative preferred stock \$100 par value		
3.80% - 100,000 shares issued	10.0	10.0
4.50% - 100,000 shares issued	10.0	10.0
4.20% - 70,000 shares issued	7.0	7.0
4.35% - 120,000 shares issued	12.0	12.0
Total	<u>39.0</u>	<u>39.0</u>
Long-term debt	<u>3,021.6</u>	<u>2,742.3</u>
Total	<u>5,986.5</u>	<u>5,742.2</u>
Commitments and Contingencies		
Total	<u>\$ 9,162.5</u>	<u>\$ 9,118.0</u>

The Notes to the Consolidated Financial Statements in the Company's Quarterly Report on Form 10-Q for the period ended March 31, 2012, should be read in conjunction with this financial information.

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

Three Months Ended March 31	2012	2011
Cash Flows from Operating Activities	(millions)	
Net income	\$ (9.3)	\$ 2.3
Adjustments to reconcile income to net cash from operating activities:		
Depreciation and amortization	67.4	72.4
Amortization of:		
Nuclear fuel	1.4	5.8
Other	4.5	(0.3)
Deferred income taxes, net	(9.1)	(7.4)
Investment tax credit amortization	(0.6)	(0.1)
Other operating activities	(0.2)	(35.7)
Net cash from operating activities	<u>54.1</u>	<u>37.0</u>
Cash Flows from Investing Activities		
Utility capital expenditures	(126.5)	(99.9)
Allowance for borrowed funds used during construction	(1.5)	(1.3)
Purchases of nuclear decommissioning trust investments	(7.3)	(3.8)
Proceeds from nuclear decommissioning trust investments	6.5	2.9
Other investing activities	(2.0)	(6.1)
Net cash from investing activities	<u>(130.8)</u>	<u>(108.2)</u>
Cash Flows from Financing Activities		
Issuance of common stock	1.5	1.5
Issuance fees	(1.9)	-
Repayment of long-term debt	(13.4)	(138.4)
Net change in short-term borrowings	107.8	234.8
Net change in collateralized short-term borrowings	15.0	-
Dividends paid	(29.3)	(28.6)
Other financing activities	(3.0)	(2.3)
Net cash from financing activities	<u>76.7</u>	<u>67.0</u>
Net Change in Cash and Cash Equivalents	-	(4.2)
Cash and Cash Equivalents at Beginning of Year	6.2	10.8
Cash and Cash Equivalents at End of Period	<u>\$ 6.2</u>	<u>\$ 6.6</u>

The Notes to the Consolidated Financial Statements in the Company's Quarterly Report on Form 10-Q for the period ended March 31, 2012, 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	2012	2011
	(millions)	
Operating revenues	\$ 479.7	\$ 492.9
Fuel	(119.3)	(104.9)
Purchased power	(24.7)	(54.9)
Transmission of electricity by others	(7.3)	(7.5)
Gross margin (a)	328.4	325.6
Other operating expenses	(207.4)	(201.4)
Voluntary separation program	-	(9.7)
Depreciation and amortization	(67.4)	(72.4)
Operating income	53.6	42.1
Non-operating income and expenses	(0.2)	0.1
Interest charges	(50.7)	(34.3)
Income tax (expense) benefit	1.8	(0.9)
Net income	\$ 4.5	\$ 7.0

Electric Utility Gross Margin

Three Months Ended March 31	Revenues and Costs		%	MWhs Sold		%
	2012	2011		Change	2012	
Retail revenues	(millions)			(thousands)		
Residential	\$ 190.1	\$ 201.5	(6)	2,056	2,437	(16)
Commercial	188.8	182.3	4	2,463	2,589	(5)
Industrial	42.8	38.5	11	757	746	1
Other retail revenues	5.0	4.5	6	31	31	1
Kansas property tax surcharge	1.5	-	N/A	N/A	N/A	N/A
Provision for rate refund	-	(0.1)	(100)	N/A	N/A	N/A
Fuel recovery mechanism under recovery	6.4	12.8	(49)	N/A	N/A	N/A
Total retail	434.6	439.5	(1)	5,307	5,803	(9)
Wholesale revenues	33.6	41.3	(19)	1,133	1,257	(10)
Other revenues	11.5	12.1	(5)	N/A	N/A	N/A
Operating revenues	479.7	492.9	(3)	6,440	7,060	(9)
Fuel	(119.3)	(104.9)	14			
Purchased power	(24.7)	(54.9)	(55)			
Transmission of electricity by others	(7.3)	(7.5)	(4)			
Gross margin (a)	\$ 328.4	\$ 325.6	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, purchased power and transmission of electricity by others. The Company's expense for fuel, purchased power and transmission of electricity by others, offset by wholesale sales margin, is subject to recovery through cost adjustment mechanisms, except for KCP&L's Missouri retail operations. As a result, operating revenues increase or decrease in relation to a significant portion of these expenses. Management believes that gross margin provides a more meaningful basis for evaluating the Electric Utility segment's operations across periods than operating revenues 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	2012	2011	%
			Change
Net MWhs Generated by Fuel Type	(thousands)		
Coal	5,538	5,202	6
Nuclear	201	1,024	(80)
Natural gas and oil	-	7	(96)
Wind	126	131	(3)
Total Generation	5,865	6,364	(8)

Electric Utility Customers at March 31, 2012

Residential	726,900
Commercial	96,300
Industrial	2,200
Other	400
Total retail customers	825,800

Electric Utility Statistics

Three Months Ended March 31	2012	2011
Average non-firm wholesale price per MWh	\$ 28.04	\$ 29.88
Average purchased power price per MWh	\$ 22.33	\$ 28.22
Purchased power MWhs	967,710	1,137,549
Cooling degree days	49	3
Heating degree days	1,937	2,947
Equivalent availability - coal plants	88 %	74 %
Capacity factor - coal plants	68 %	64 %
Equivalent availability - nuclear	19 %	86 %
Capacity factor - nuclear	17 %	87 %
Equivalent availability - coal and nuclear	79 %	75 %
Capacity factor - coal and nuclear	61 %	67 %

Kansas City Power & Light Company
(Unaudited)

KCP&L Results

Three Months Ended March 31	2012	2011
	(millions)	
Operating revenues	\$ 327.0	\$ 330.8
Fuel	(84.6)	(68.2)
Purchased power	(7.0)	(21.4)
Transmission of electricity by others	(5.0)	(4.3)
Gross margin (a)	230.4	236.9
Other operating expenses	(153.1)	(150.2)
Voluntary separation program	-	(6.8)
Depreciation and amortization	(45.7)	(53.4)
Operating income	31.6	26.5
Non-operating income and expenses	(0.2)	(0.5)
Interest charges	(32.4)	(23.1)
Income tax benefit	3.3	1.1
Net income	\$ 2.3	\$ 4.0

KCP&L Gross Margin

Three Months Ended March 31	Revenues and Costs			MWhs Sold		
	2012	2011	%	2012	2011	%
	(millions)			(thousands)		
Retail revenues						
Residential	\$ 112.6	\$ 120.7	(7)	1,200	1,402	(14)
Commercial	138.1	134.4	3	1,742	1,834	(5)
Industrial	26.9	24.1	12	450	441	2
Other retail revenues	3.2	3.1	4	23	23	1
Kansas property tax surcharge	1.5	-	N/A	N/A	N/A	N/A
Provision for rate refund	-	(0.1)	(100)	N/A	N/A	N/A
Kansas ECA under recovery	7.7	4.6	67	N/A	N/A	N/A
Total retail	290.0	286.8	1	3,415	3,700	(8)
Wholesale revenues	32.3	38.9	(17)	1,089	1,190	(8)
Other revenues	4.7	5.1	(6)	N/A	N/A	N/A
Operating revenues	327.0	330.8	(1)	4,504	4,890	(8)
Fuel	(84.6)	(68.2)	24			
Purchased power	(7.0)	(21.4)	(67)			
Transmission of electricity by others	(5.0)	(4.3)	17			
Gross margin (a)	\$ 230.4	\$ 236.9	(3)			

^(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, purchased power and transmission of electricity by others. KCP&L's expense for fuel, purchased power and transmission of electricity by others, offset by wholesale sales margin, is subject to recovery through cost adjustment mechanisms, except for KCP&L's Missouri retail operations. As a result, operating revenues increase or decrease in relation to a significant portion of these expenses. Management believes that gross margin provides a more meaningful basis for evaluating KCP&L's operations across periods than operating revenues 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	2012	2011	%
	(thousands)		
Net MWhs Generated by Fuel Type			
Coal	4,123	3,728	11
Nuclear	201	1,024	(80)
Natural gas and oil	-	4	N/M
Wind	126	131	(3)
Total Generation	4,450	4,887	(9)

KCP&L Customers at March 31, 2012

Residential	452,400
Commercial	58,000
Industrial	2,000
Other	100
Total retail customers	512,500

KCP&L Statistics

Three Months Ended March 31	2012	2011
Average non-firm wholesale price per MWh	\$ 28.11	\$ 29.72
Average purchased power price per MWh	\$ 20.02	\$ 36.30
Purchased power - MWh	291,184	253,430
Cooling degree days	49	3
Heating degree days	1,937	2,947
Equivalent availability - coal plants	89 %	71 %
Capacity factor - coal plants	69 %	63 %
Equivalent availability - nuclear	19 %	86 %
Capacity factor - nuclear	17 %	87 %

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

GMO Utility Results

Three Months Ended March 31	2012	2011
	(millions)	
Operating revenues	\$ 152.7	\$ 162.1
Fuel	(34.7)	(36.7)
Purchased power	(17.7)	(33.5)
Transmission of electricity by others	(2.3)	(3.2)
Gross margin ^(a)	98.0	88.7
Other operating expenses	(54.3)	(51.2)
Voluntary separation program	-	(2.9)
Depreciation and amortization	(21.7)	(19.0)
Operating income	22.0	15.6
Non-operating income and expenses	-	0.6
Interest charges	(18.3)	(11.2)
Income tax expense	(1.5)	(2.0)
Net income	\$ 2.2	\$ 3.0

GMO Utility Gross Margin

Three Months Ended March 31	Revenues and Costs		%	MWhs Sold		%
	2012	2011		Change	2012	
	(millions)			(thousands)		
Retail revenues						
Residential	\$ 77.5	\$ 80.8	(4)	856	1,035	(17)
Commercial	50.7	47.9	6	721	755	(5)
Industrial	15.9	14.4	11	307	305	1
Other retail revenues	1.8	1.4	11	8	8	1
Provision for rate refund	-	-	N/A	N/A	N/A	N/A
Fuel recovery mechanism under (over) recovery	(1.3)	8.2	(116)	N/A	N/A	N/A
Total retail	144.6	152.7	(5)	1,892	2,103	(10)
Wholesale revenues	1.3	2.4	(46)	44	67	(35)
Other revenues	6.8	7.0	(4)	N/A	N/A	N/A
Operating revenues	152.7	162.1	(6)	1,936	2,170	(11)
Fuel	(34.7)	(36.7)	(5)			
Purchased power	(17.7)	(33.5)	(47)			
Transmission of electricity by others	(2.3)	(3.2)	(31)			
Gross margin ^(a)	\$ 98.0	\$ 88.7	11			

^(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, purchased power and transmission of electricity by others. GMO's expense for fuel, purchased power and transmission of electricity by others, 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 more meaningful basis for evaluating GMO's operations across periods than operating revenues 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	2012	2011	%
	(thousands)		Change
Net MWhs Generated by Fuel Type			
Coal	1,415	1,474	(4)
Natural gas and oil	-	3	(19)
Total Generation	1,415	1,477	(4)

GMO Utility Customers at March 31, 2012

Residential	274,500
Commercial	38,300
Industrial	200
Other	300
Total retail customers	313,300

GMO Utility Statistics

Three Months Ended March 31	2012	2011
Average non-firm wholesale price per MWh	\$ 25.76	\$ 32.98
Average purchased power price per MWh	\$ 23.33	\$ 25.88
Purchased power - MWh	676,526	884,119
Cooling degree days	49	3
Heating degree days	1,937	2,947
Equivalent availability - coal plants	86 %	82 %
Capacity factor - coal plants	64 %	67 %