



SUPPLEMENTAL INVESTOR INFORMATION

First Quarter 2014

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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, 2014. 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	2014	2013
Operating Revenues	(millions, except per share amounts)	
Electric revenues	\$ 585.1	\$ 542.2
Operating Expenses		
Fuel	135.2	132.2
Purchased power	45.4	38.8
Transmission	17.6	11.4
Utility operating and maintenance expenses	180.7	155.2
Depreciation and amortization	74.5	70.2
General taxes	52.8	47.8
Other	1.0	0.5
Total	507.2	456.1
Operating income	77.9	86.1
Non-operating income	6.4	2.5
Non-operating expenses	(3.1)	(1.3)
Interest charges	(49.4)	(49.7)
Income before income tax expense and income (loss) from equity investments	31.8	37.6
Income tax expense	(8.1)	(11.5)
Income (loss) from equity investments, net of income taxes	0.1	(0.1)
Net income	23.8	26.0
Preferred stock dividend requirements	0.4	0.4
Earnings available for common shareholders	\$ 23.4	\$ 25.6
Average number of basic common shares outstanding	153.7	153.4
Average number of diluted common shares outstanding	154.0	153.7
Basic and diluted earnings per common share	\$ 0.15	\$ 0.17
Cash dividends per common share	\$ 0.23	\$ 0.2175

The Notes to the Consolidated Financial Statements in the Company's Quarterly Report on Form 10-Q for the period ended March 31, 2014, should be read in conjunction with this financial information.

GREAT PLAINS ENERGY INCORPORATED
Consolidated Balance Sheets
(Unaudited)

	March 31	December 31
	2014	2013
ASSETS	(millions, except share amounts)	
Current Assets		
Cash and cash equivalents	\$ 13.6	\$ 10.6
Funds on deposit	5.5	0.8
Receivables, net	151.4	162.2
Accounts receivable pledged as collateral	175.0	175.0
Fuel inventories, at average cost	71.6	76.4
Materials and supplies, at average cost	151.4	152.3
Deferred refueling outage costs	25.4	29.5
Refundable income taxes	10.5	10.5
Deferred income taxes	92.1	80.3
Assets held for sale	-	36.2
Prepaid expenses and other assets	39.9	33.2
Total	736.4	767.0
Utility Plant, at Original Cost		
Electric	11,659.2	11,575.3
Less - accumulated depreciation	4,684.3	4,628.4
Net utility plant in service	6,974.9	6,946.9
Construction work in progress	818.9	736.7
Nuclear fuel, net of amortization of \$167.3 and \$161.4	65.9	62.8
Total	7,859.7	7,746.4
Investments and Other Assets		
Nuclear decommissioning trust fund	187.4	183.9
Regulatory assets	849.6	849.7
Goodwill	169.0	169.0
Other	82.8	79.4
Total	1,288.8	1,282.0
Total	\$ 9,884.9	\$ 9,795.4

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GREAT PLAINS ENERGY INCORPORATED
Consolidated Balance Sheets
(Unaudited)

	March 31	December 31
	2014	2013
LIABILITIES AND CAPITALIZATION		
	(millions, except share amounts)	
Current Liabilities		
Notes payable	\$ 5.0	\$ 9.0
Collateralized note payable	175.0	175.0
Commercial paper	217.8	108.2
Current maturities of long-term debt	15.1	1.1
Accounts payable	240.3	327.4
Accrued taxes	63.9	29.7
Accrued interest	61.8	45.4
Accrued compensation and benefits	39.0	47.3
Pension and post-retirement liability	3.2	3.2
Other	23.0	23.5
Total	844.1	769.8
Deferred Credits and Other Liabilities		
Deferred income taxes	985.5	964.8
Deferred tax credits	127.0	127.4
Asset retirement obligations	161.1	158.8
Pension and post-retirement liability	367.5	360.5
Regulatory liabilities	279.3	264.0
Other	124.7	121.0
Total	2,045.1	1,996.5
Capitalization		
Great Plains Energy common shareholders' equity		
Common stock - 250,000,000 shares authorized without par value		
154,116,426 and 153,995,621 shares issued, stated value	2,633.9	2,631.1
Retained earnings	859.1	871.4
Treasury stock - 89,362 and 129,290 shares, at cost	(2.2)	(2.8)
Accumulated other comprehensive loss	(22.3)	(25.3)
Total	3,468.5	3,474.4
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	39.0	39.0
Long-term debt	3,488.2	3,515.7
Total	6,995.7	7,029.1
Commitments and Contingencies		
Total	\$ 9,884.9	\$ 9,795.4

The Notes to the Consolidated Financial Statements in the Company's Quarterly Report on Form 10-Q for the period ended March 31, 2014, should be read in conjunction with this financial information.

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

Three Months Ended March 31	2014	2013
Cash Flows from Operating Activities		(millions)
Net income	\$ 23.8	\$ 26.0
Adjustments to reconcile income to net cash from operating activities:		
Depreciation and amortization	74.5	70.2
Amortization of:		
Nuclear fuel	5.9	2.9
Other	14.0	14.1
Deferred income taxes, net	8.3	12.2
Investment tax credit amortization	(0.4)	(0.4)
(Income) loss from equity investments, net of income taxes	(0.1)	0.1
Other operating activities	(18.7)	(36.1)
Net cash from operating activities	<u>107.3</u>	<u>89.0</u>
Cash Flows from Investing Activities		
Utility capital expenditures	(185.2)	(172.2)
Allowance for borrowed funds used during construction	(3.5)	(1.7)
Purchases of nuclear decommissioning trust investments	(8.5)	(44.2)
Proceeds from nuclear decommissioning trust investments	7.6	43.3
Proceeds from sale of assets	37.7	-
Other investing activities	(8.4)	(3.7)
Net cash from investing activities	<u>(160.3)</u>	<u>(178.5)</u>
Cash Flows from Financing Activities		
Issuance of common stock	1.3	1.3
Issuance of long-term debt	-	299.7
Issuance fees	-	(2.0)
Repayment of long-term debt	(13.4)	(9.3)
Net change in short-term borrowings	105.6	(164.1)
Net change in collateralized short-term borrowings	-	1.0
Dividends paid	(35.8)	(33.8)
Other financing activities	(1.7)	(1.0)
Net cash from financing activities	<u>56.0</u>	<u>91.8</u>
Net Change in Cash and Cash Equivalents	3.0	2.3
Cash and Cash Equivalents at Beginning of Year	10.6	9.3
Cash and Cash Equivalents at End of Period	\$ 13.6	\$ 11.6

The Notes to the Consolidated Financial Statements in the Company's Quarterly Report on Form 10-Q for the period ended March 31, 2014, 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	2014	2013
	(millions)	
Operating revenues	\$ 585.1	\$ 542.2
Fuel	(135.2)	(132.2)
Purchased power	(45.4)	(38.8)
Transmission	(17.6)	(11.4)
Gross margin ^(a)	386.9	359.8
Other operating expenses	(233.8)	(202.8)
Depreciation and amortization	(74.5)	(70.2)
Operating income	78.6	86.8
Non-operating income and expenses	4.3	1.2
Interest charges	(47.0)	(47.8)
Income tax expense	(9.8)	(12.6)
Net income	\$ 26.1	\$ 27.6

Electric Utility Gross Margin

Three Months Ended March 31	Revenues and Costs		% Change	MWhs Sold		% Change
	2014	2013		2014	2013	
Retail revenues	(millions)			(thousands)		
Residential	\$ 243.7	\$ 226.6	8	2,551	2,354	8
Commercial	218.1	208.7	5	2,657	2,525	5
Industrial	47.1	44.3	6	748	706	6
Other retail revenues	5.0	5.0	(3)	29	31	(4)
Kansas property tax surcharge	1.2	0.1	N/M	N/A	N/A	N/A
Fuel recovery mechanism	13.4	8.2	63	N/A	N/A	N/A
Total retail	528.5	492.9	7	5,985	5,616	7
Wholesale revenues	42.4	34.4	23	1,383	1,246	11
Other revenues	14.2	14.9	(5)	N/A	N/A	N/A
Operating revenues	585.1	542.2	8	7,368	6,862	7
Fuel	(135.2)	(132.2)	2			
Purchased power	(45.4)	(38.8)	17			
Transmission	(17.6)	(11.4)	54			
Gross margin ^(a)	\$ 386.9	\$ 359.8	7			

^(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. The Company's expense for fuel, purchased power and transmission, 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	2014	2013	% Change
Net MWhs Generated by Fuel Type	(thousands)		
Coal	5,586	5,570	-
Nuclear	894	454	97
Natural gas and oil	79	3	N/M
Wind	127	76	67
Total Generation	6,686	6,103	10

Electric Utility Customers at March 31, 2014

Residential	734,900
Commercial	98,000
Industrial	2,200
Other	400
Total retail customers	835,500

Electric Utility Statistics

Three Months Ended March 31	2014	2013
Average non-firm wholesale price per MWh	\$ 29.71	\$ 26.48
Average purchased power price per MWh	\$ 38.99	\$ 31.49
Purchased power MWhs	1,131,740	1,134,938
Cooling degree days	-	-
Heating degree days	3,134	2,730
Equivalent availability - coal plants	81 %	80 %
Capacity factor - coal plants	69 %	69 %
Equivalent availability - nuclear	73 %	38 %
Capacity factor - nuclear	76 %	38 %
Equivalent availability - coal and nuclear	80 %	74 %
Capacity factor - coal and nuclear	69 %	65 %

Kansas City Power & Light Company
(Unaudited)

KCP&L Results

Three Months Ended March 31	2014	2013
	(millions)	
Operating revenues	\$ 391.0	\$ 366.7
Fuel	(93.6)	(94.5)
Purchased power	(18.9)	(19.1)
Transmission	(10.6)	(8.0)
Gross margin ^(a)	267.9	245.1
Other operating expenses	(168.7)	(145.2)
Depreciation and amortization	(51.7)	(47.6)
Operating income	47.5	52.3
Non-operating income and expenses	4.4	1.3
Interest charges	(30.7)	(32.0)
Income tax expense	(4.0)	(5.4)
Net income	\$ 17.2	\$ 16.2

KCP&L Gross Margin

Three Months Ended March 31	Revenues and Costs		%	MWhs Sold		%
	2014	2013		Change	2014	
Retail revenues	(millions)			(thousands)		
Residential	\$ 145.0	\$ 136.1	7	1,459	1,362	7
Commercial	160.8	153.8	5	1,868	1,772	5
Industrial	29.1	26.8	8	434	396	10
Other retail revenues	3.1	3.2	(4)	22	23	(5)
Kansas property tax surcharge	1.2	0.1	N/M	N/A	N/A	N/A
Fuel recovery mechanism	(3.1)	3.9	N/M	N/A	N/A	N/A
Total retail	336.1	323.9	4	3,783	3,553	6
Wholesale revenues	49.8	38.3	30	1,620	1,401	16
Other revenues	5.1	4.5	15	N/A	N/A	N/A
Operating revenues	391.0	366.7	7	5,403	4,954	9
Fuel	(93.6)	(94.5)	(1)			
Purchased power	(18.9)	(19.1)	(1)			
Transmission	(10.6)	(8.0)	34			
Gross margin ^(a)	\$ 267.9	\$ 245.1	9			

^(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. KCP&L's expense for fuel, purchased power and transmission, 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	2014	2013	%
Net MWhs Generated by Fuel Type	(thousands)		
Coal	4,156	4,202	(1)
Nuclear	894	454	97
Natural gas and oil	11	-	N/M
Wind	127	76	67
Total Generation	5,188	4,732	10

KCP&L Customers at March 31, 2014

Residential	457,600
Commercial	59,300
Industrial	2,000
Other	100
Total retail customers	519,000

KCP&L Statistics

Three Months Ended March 31	2014	2013
Average non-firm wholesale price per MWh	\$ 29.97	\$ 26.42
Average purchased power price per MWh	\$ 34.87	\$ 39.03
Purchased power - MWh	515,993	460,446
Cooling degree days	-	-
Heating degree days	3,134	2,730
Equivalent availability - coal plants	79 %	80 %
Capacity factor - coal plants	70 %	71 %
Equivalent availability - nuclear	73 %	38 %
Capacity factor - nuclear	76 %	38 %

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

GMO Utility Results

Three Months Ended March 31	2014	2013
	(millions)	
Operating revenues	\$ 204.6	\$ 180.9
Fuel	(41.6)	(37.7)
Purchased power	(37.0)	(25.1)
Transmission	(7.0)	(3.4)
Gross margin ^(a)	119.0	114.7
Other operating expenses	(65.1)	(57.6)
Depreciation and amortization	(22.8)	(22.6)
Operating income	31.1	34.5
Non-operating income and expenses	(0.1)	(0.1)
Interest charges	(16.3)	(15.8)
Income tax expense	(5.8)	(7.2)
Net income	\$ 8.9	\$ 11.4

GMO Utility Gross Margin

Three Months Ended March 31	Revenues and Costs		%	MWhs Sold		%
	2014	2013		Change	2014	
	(millions)			(thousands)		
Retail revenues						
Residential	\$ 98.7	\$ 90.5	9	1,092	992	10
Commercial	57.3	54.9	4	789	753	5
Industrial	18.0	17.5	3	314	310	1
Other retail revenues	1.9	1.8	(2)	7	8	(2)
Fuel recovery mechanism	16.5	4.3	N/M	N/A	N/A	N/A
Total retail	192.4	169.0	14	2,202	2,063	7
Wholesale revenues	3.1	1.5	N/M	43	47	(9)
Other revenues	9.1	10.4	(14)	N/A	N/A	N/A
Operating revenues	204.6	180.9	13	2,245	2,110	6
Fuel	(41.6)	(37.7)	11			
Purchased power	(37.0)	(25.1)	48			
Transmission	(7.0)	(3.4)	N/M			
Gross margin ^(a)	\$ 119.0	\$ 114.7	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, purchased power and transmission. GMO's expense for fuel, purchased power and transmission, 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	2014	2013	%
Net MWhs Generated by Fuel Type	(thousands)		
Coal	1,430	1,368	5
Natural gas and oil	68	3	N/M
Total Generation	1,498	1,371	9

GMO Utility Customers at March 31, 2014

Residential	277,300
Commercial	38,700
Industrial	200
Other	300
Total retail customers	316,500

GMO Utility Statistics

Three Months Ended March 31	2014	2013
Average non-firm wholesale price per MWh	\$ 79.95	\$ 29.10
Average purchased power price per MWh	\$ 40.80	\$ 26.40
Purchased power - MWh	896,488	877,078
Cooling degree days	-	-
Heating degree days	3,134	2,730
Equivalent availability - coal plants	85 %	79 %
Capacity factor - coal plants	65 %	63 %