

**MID-ATLANTIC INTERSTATE TRANSMISSION, LLC**  
**UNAUDITED INTERIM FINANCIAL STATEMENTS**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2021 AND 2020**

**MID-ATLANTIC INTERSTATE TRANSMISSION, LLC**  
**STATEMENTS OF INCOME**  
**(UNAUDITED)**

<i>(In millions)</i>	<b>For the Three Months Ended March 31,</b>	
	<b>2021</b>	<b>2020</b>
<b>REVENUES</b>	\$ 69	\$ 57
<b>OPERATING EXPENSES:</b>		
Other operating expenses	17	9
Provision for depreciation	13	11
Amortization of regulatory assets, net	1	1
Total operating expenses	31	21
<b>OPERATING INCOME</b>	38	36
<b>OTHER INCOME (EXPENSE):</b>		
Miscellaneous income, net	1	1
Pension and OPEB mark-to-market adjustment	—	(5)
Interest expense	(8)	(6)
Capitalized financing costs	(3)	4
Total other expense	(10)	(6)
<b>INCOME BEFORE INCOME TAXES</b>	28	30
<b>INCOME TAXES</b>	7	8
<b>NET INCOME</b>	<u>\$ 21</u>	<u>\$ 22</u>

**MID-ATLANTIC INTERSTATE TRANSMISSION, LLC**  
**BALANCE SHEETS**  
**(UNAUDITED)**

<i>(In millions)</i>	March 31, 2021	December 31, 2020
<b>ASSETS</b>		
<b>CURRENT ASSETS:</b>		
Receivables-		
Affiliated companies	\$ 4	\$ 8
Other	13	11
Prepaid taxes and other	1	1
	18	20
<b>UTILITY PLANT:</b>		
In service	2,238	2,180
Less — Accumulated provision for depreciation	396	382
	1,842	1,798
Construction work in progress	207	199
	2,049	1,997
<b>DEFERRED CHARGES AND OTHER ASSETS:</b>		
Goodwill	224	224
Other	2	2
	226	226
	\$ 2,293	\$ 2,243
<b>LIABILITIES AND CAPITALIZATION</b>		
<b>CURRENT LIABILITIES:</b>		
Short-term borrowings - affiliated companies	\$ 76	\$ 62
Accounts payable - affiliated companies	3	1
Accrued taxes	1	—
Accrued interest	11	5
	91	68
<b>CAPITALIZATION:</b>		
Members' equity-		
Membership Interest A	439	439
Membership Interest B	744	744
Retained earnings	30	9
Total members' equity	1,213	1,192
Long-term debt and other long-term obligations	696	696
	1,909	1,888
<b>NONCURRENT LIABILITIES:</b>		
Accumulated deferred income taxes	262	257
Regulatory liabilities	29	28
Other	2	2
	293	287
	\$ 2,293	\$ 2,243

**MID-ATLANTIC INTERSTATE TRANSMISSION, LLC**  
**STATEMENTS OF CASH FLOWS**  
**(UNAUDITED)**

<i>(In millions)</i>	For the Three Months Ended March 31,	
	2021	2020
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Net income	\$ 21	\$ 22
Adjustments to reconcile net income to net cash from operating activities-		
Depreciation and amortization	14	12
Deferred income taxes and investment tax credits, net	6	6
Transmission revenue collections, net	11	5
Pension and OPEB mark-to-market adjustment	—	5
Allowance for funds used during construction - equity	4	(3)
Changes in current assets and liabilities-		
Receivables	2	(2)
Prepaid taxes and other current assets	—	3
Accounts payable	1	(15)
Accrued taxes	1	1
Accrued interest	6	5
Other	(1)	(2)
Net cash provided from operating activities	65	37
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
New financing-		
Long-term debt	—	250
Short-term borrowings - affiliated companies, net	14	—
Redemptions and repayments-		
Short-term borrowings - affiliated companies, net	—	(285)
Parent company equity contribution	—	265
Other	—	(1)
Net cash provided from financing activities	14	229
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Property additions	(72)	(95)
Loans to affiliated companies, net	—	(166)
Asset removal costs	(7)	(5)
Net cash used for investing activities	(79)	(266)
Net change in cash, cash equivalents, and restricted cash	—	—
Cash, cash equivalents, and restricted cash at beginning of period	—	—
Cash, cash equivalents, and restricted cash at end of period	\$ —	\$ —