

MID-ATLANTIC INTERSTATE TRANSMISSION, LLC
UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2021 AND 2020

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

<i>(In millions)</i>	For the Three Months Ended June 30,		For the Six Months Ended June 30,	
	2021	2020	2021	2020
REVENUES	\$ 80	\$ 60	\$ 149	\$ 117
OPERATING EXPENSES:				
Other operating expenses	17	11	34	20
Provision for depreciation	13	12	26	23
Amortization of regulatory assets, net	2	2	3	3
Total operating expenses	32	25	63	46
OPERATING INCOME	48	35	86	71
OTHER INCOME (EXPENSE):				
Miscellaneous income, net	—	—	1	1
Pension and OPEB mark-to-market adjustment	—	—	—	(5)
Interest expense	(8)	(7)	(16)	(13)
Capitalized financing costs	5	5	2	9
Total other expense	(3)	(2)	(13)	(8)
INCOME BEFORE INCOME TAXES	45	33	73	63
INCOME TAXES	13	8	20	16
NET INCOME	\$ 32	\$ 25	\$ 53	\$ 47

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

<i>(In millions)</i>	June 30, 2021	December 31, 2020
ASSETS		
CURRENT ASSETS:		
Receivables-		
Affiliated companies	\$ 5	\$ 8
Other	13	11
Notes receivable from affiliated companies	317	—
Prepaid taxes and other	1	1
	<u>336</u>	<u>20</u>
UTILITY PLANT:		
In service	2,315	2,180
Less — Accumulated provision for depreciation	398	382
	<u>1,917</u>	<u>1,798</u>
Construction work in progress	211	199
	<u>2,128</u>	<u>1,997</u>
DEFERRED CHARGES AND OTHER ASSETS:		
Goodwill	224	224
Other	2	2
	<u>226</u>	<u>226</u>
	<u>\$ 2,690</u>	<u>\$ 2,243</u>
LIABILITIES AND CAPITALIZATION		
CURRENT LIABILITIES:		
Short-term borrowings - affiliated companies	\$ —	\$ 62
Accounts payable - affiliated companies	3	1
Accrued interest	5	5
	<u>8</u>	<u>68</u>
CAPITALIZATION:		
Members' equity-		
Membership Interest A	714	439
Membership Interest B	744	744
Retained earnings	62	9
Total members' equity	<u>1,520</u>	<u>1,192</u>
Long-term debt and other long-term obligations	859	696
	<u>2,379</u>	<u>1,888</u>
NONCURRENT LIABILITIES:		
Accumulated deferred income taxes	275	257
Regulatory liabilities	26	28
Other	2	2
	<u>303</u>	<u>287</u>
	<u>\$ 2,690</u>	<u>\$ 2,243</u>

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

For the Six Months
 Ended June 30,

<i>(In millions)</i>	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	\$ 53	\$ 47
Adjustments to reconcile net income to net cash from operating activities-		
Depreciation and amortization	29	26
Deferred income taxes and investment tax credits, net	18	10
Transmission revenue collections, net	11	9
Pension and OPEB mark-to-market adjustment	—	5
Allowance for equity funds used during construction	—	(7)
Changes in current assets and liabilities-		
Receivables	1	(3)
Prepaid taxes and other current assets	—	2
Accounts payable	—	(15)
Accrued taxes	—	1
Accrued interest	—	3
Other	(2)	(4)
Net cash provided from operating activities	<u>110</u>	<u>74</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
New financing-		
Long-term debt	150	250
Redemptions and repayments-		
Short-term borrowings - affiliated companies, net	(62)	(285)
Parent company equity contribution	275	265
Premiums on long-term debt	14	—
Other	(1)	(2)
Net cash provided from financing activities	<u>376</u>	<u>228</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Property additions	(152)	(183)
Loans to affiliated companies, net	(317)	(110)
Asset removal costs	(17)	(9)
Net cash used for investing activities	<u>(486)</u>	<u>(302)</u>
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	<u>\$ —</u>	<u>\$ —</u>