

**MID-ATLANTIC INTERSTATE TRANSMISSION, LLC**  
**UNAUDITED INTERIM FINANCIAL STATEMENTS**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2022 AND 2021**

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

<i>(In millions)</i>	<b>For the Three Months Ended March 31,</b>	
	<b>2022</b>	<b>2021</b>
<b>REVENUES</b>	\$ 81	\$ 69
<b>OPERATING EXPENSES:</b>		
Other operating expenses	21	17
Provision for depreciation	15	13
Amortization of regulatory assets, net	—	1
Total operating expenses	36	31
<b>OPERATING INCOME</b>	45	38
<b>OTHER INCOME (EXPENSE):</b>		
Miscellaneous income, net	—	1
Interest expense	(9)	(8)
Capitalized financing costs	4	(3)
Total other expense	(5)	(10)
<b>INCOME BEFORE INCOME TAXES</b>	40	28
<b>INCOME TAXES</b>	10	7
<b>NET INCOME</b>	\$ 30	\$ 21

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

<i>(In millions)</i>	March 31, 2022	December 31, 2021
<b>ASSETS</b>		
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ —	\$ 200
Receivables-		
Affiliated companies	1	3
Other	15	15
Notes receivable from affiliated companies	183	—
Prepaid taxes and other	1	1
	<u>200</u>	<u>219</u>
<b>UTILITY PLANT:</b>		
In service	2,483	2,457
Less — Accumulated provision for depreciation	435	427
	<u>2,048</u>	<u>2,030</u>
Construction work in progress	222	188
	<u>2,270</u>	<u>2,218</u>
<b>DEFERRED CHARGES AND OTHER ASSETS:</b>		
Goodwill	224	224
Other	2	3
	<u>226</u>	<u>227</u>
	<u>\$ 2,696</u>	<u>\$ 2,664</u>
<b>LIABILITIES AND CAPITALIZATION</b>		
<b>CURRENT LIABILITIES:</b>		
Short-term borrowings - affiliated companies	\$ —	\$ 9
Accounts payable - affiliated companies	2	6
Accrued taxes	13	11
Accrued interest	14	5
Other	1	1
	<u>30</u>	<u>32</u>
<b>CAPITALIZATION:</b>		
Members' equity-		
Membership Interest A	714	714
Membership Interest B	744	744
Retained earnings	40	10
Total members' equity	1,498	1,468
Long-term debt and other long-term obligations	858	858
	<u>2,356</u>	<u>2,326</u>
<b>NONCURRENT LIABILITIES:</b>		
Accumulated deferred income taxes	296	286
Regulatory liabilities	13	18
Other	1	2
	<u>310</u>	<u>306</u>
	<u>\$ 2,696</u>	<u>\$ 2,664</u>

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

<i>(In millions)</i>	For the Three Months Ended March 31,	
	2022	2021
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Net income	\$ 30	\$ 21
Adjustments to reconcile net income to net cash from operating activities-		
Depreciation and amortization	15	14
Deferred income taxes and investment tax credits, net	8	6
Transmission revenue collections, net	—	11
Allowance for funds used during construction - equity	(3)	4
Changes in current assets and liabilities-		
Receivables	2	2
Accounts payable	(4)	1
Accrued taxes	2	1
Accrued interest	9	6
Other	(2)	(1)
Net cash provided from operating activities	57	65
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
New financing-		
Short-term borrowings - affiliated companies	—	14
Redemptions and repayments-		
Short-term borrowings - affiliated companies	(9)	—
Net cash provided from (used for) financing activities	(9)	14
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Property additions	(60)	(72)
Loans to affiliated companies, net	(183)	—
Asset removal costs	(5)	(7)
Net cash used for investing activities	(248)	(79)
Net change in cash and cash equivalents	(200)	—
Cash and cash equivalents at beginning of period	200	—
Cash and cash equivalents at end of period	\$ —	\$ —