FIRSTENERGY TRANSMISSION, LLC AND SUBSIDIARIES

UNAUDITED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2023 AND 2022

### FIRSTENERGY TRANSMISSION, LLC CONSOLIDATED STATEMENTS OF INCOME (UNAUDITED)

	Fo		ree Month June 30,	ıs	For tl	he Six M June	onths e 30,	Ended
(In millions)	2	023	2022	2	20	23		2022
REVENUES	\$	409	\$	360	\$	788	\$	720
OPERATING EXPENSES:								
Other operating expenses		85		65		148		124
Provision for depreciation		73		67		145		135
Amortization of regulatory assets, net		2		1		3		2
General taxes		64		58		127		122
Total operating expenses		224		191		423		383
OPERATING INCOME		185		169		365		337
OTHER INCOME (EXPENSE):								
Miscellaneous income (expense), net		4		2		10		(2)
Pension and OPEB mark-to-market adjustment		5		_		5		_
Interest expense		(57)		(63)		(113)		(115)
Capitalized financing costs		9		7		17		15
Total other expense		(39)		(54)		(81)		(102)
INCOME BEFORE INCOME TAXES		146		115		284		235
INCOME TAXES		32		26		63		55
NET INCOME		114		89		221		180
Income attributable to noncontrolling interest		18		14		35		30
EARNINGS ATTRIBUTABLE TO FIRSTENERGY TRANSMISSION, LLC	\$	96	\$	75	\$	186	\$	150

# FIRSTENERGY TRANSMISSION, LLC CONSOLIDATED BALANCE SHEETS (UNAUDITED)

Less — Accumulated provision for depreciation         2,334           9,046         9,046           Construction work in progress         659           INVESTMENTS AND OTHER NONCURRENT ASSETS:           Goodwill         224           Investment in non-affiliated companies         20           Regulatory assets         1           Property taxes         121           Operating lease right-of-use asset         413           Other         35           814	(In millions)	June 30, 2023	December 31, 2022
Cash and cash equivalents         \$ 77         Receivables           Affiliated companies         8           Other         81         Notes receivable from affiliated companies         322           Prepaid taxes and other         21         509           PROPERTY, PLANT AND EQUIPMENT:           In service         11,380         9,446           Construction work in progress         659         9,046           Construction work in progress         659         9,705           INVESTMENTS AND OTHER NONCURRENT ASSETS:         8,705         1,046           Goodwill         224         1           Investment in non-affiliated companies         20         Regulatory assets         1           Property taxes         121         1         1           Operating lease right-of-use asset         413         1         1           Other         35         1,028         3         1           TOTAL ASSETS         \$ 11,028         \$         1           LIABILITIES AND EQUITY         CURRENT LIABILITIES:         \$ 187         \$           Note payable to affiliated companies         \$ 187         \$           Note payable to affiliated companies         \$ 187         \$			
Receivables-			
Affiliated companies         8           Other         81           Notes receivable from affiliated companies         322           Prepaid taxes and other         509           PROPERTY, PLANT AND EQUIPMENT:         11,380           In service         11,380           Less — Accumulated provision for depreciation         2,334           Construction work in progress         659           INVESTMENTS AND OTHER NONCURRENT ASSETS:         9,705           INVESTMENTS AND OTHER NONCURRENT ASSETS:         224           Investment in non-affiliated companies         20           Regulatory assets         1           Property taxes         121           Operating lease right-of-use asset         141           Other         35           TOTAL ASSETS         814           TOTAL ASSETS         187           Short-term borrowings - Affiliated companies         1           Note payable to affiliated companies         187           Note payable to affiliated companies         10           Accrued taxes         276           Accrued interest         63           Other         14           Long-term debt and other long-term obligations         5,274           Accumulated deferre	·	\$ 77	\$ 77
Other         81           Notes receivable from affiliated companies         322           Prepaid taxes and other         21           PROPERTY, PLANT AND EQUIPMENT:         11,380           In service         11,380           Less — Accumulated provision for depreciation         2,334           Construction work in progress         659           INVESTMENTS AND OTHER NONCURRENT ASSETS:         224           Investment in non-affiliated companies         20           Regulatory assets         1           Property taxes         121           Operating lease right-of-use asset         413           Other         35           Investment LIABILITIES AND EQUITY         \$11,028           CURRENT LIABILITIES:         \$11,028           Short-term borrowings - Affiliated companies         \$187           Note payable to affiliated companies         \$187			
Notes receivable from affiliated companies         322           Prepaid taxes and other         21           FROPERTY, PLANT AND EQUIPMENT:         11,380           In service         11,380           Less — Accumulated provision for depreciation         2,334           Less — Accumulated provision for depreciation         9,046           Construction work in progress         659           Construction work in progress         9,705           INVESTMENTS AND OTHER NONCURRENT ASSETS:         9,705           INVESTMENTS AND OTHER NONCURRENT ASSETS:         224           Investment in non-affiliated companies         20           Regulatory assets         1           Property taxes         121           Operating lease right-of-use asset         121           Other         35           TOTAL ASSETS         814           TOTAL ASSETS         1814           TOTAL ASSETS         187           Short-term borrowings - Affiliated companies         187           Note payable to affiliated companies         187           Note payable affiliated companies         10           Accrued taxes         276           Accrued taxes         276           Accrued taxes         16	Affiliated companies		
Prepaid taxes and other			79
PROPERTY, PLANT AND EQUIPMENT:   In service	•		1,554
PROPERTY, PLANT AND EQUIPMENT:	Prepaid taxes and other		24
In service	DDODEDTY DI ANT AND COURMENT.	509	1,746
Less—Accumulated provision for depreciation         2,334           Construction work in progress         659           Box (59)         9,705           INVESTMENTS AND OTHER NONCURRENT ASSETS:         20           Regulatory assets in non-affiliated companies         20           Regulatory assets         1           Property taxes         121           Operating lease right-of-use asset         413           Other         35           ELIABILITIES AND EQUITY         \$11,028           CURRENT LIABILITIES:           Short-term borrowings - Affiliated companies         187           Note payable to affiliated companies         187           Note payable to affiliated companies         10           Accrued atase         276           Accrued interest         63           Other         14           40         550           NONCURRENT LIABILITIES:           Noncurrent debt and other long-term obligations         5,274           Accumulated deferred income taxes         1,169           Property taxes         121           Regulatory liabilities         339           Noncurrent operating lease obligation         406           Other         6		11 290	11,078
Second   S			
Construction work in progress   659   9,705	Less — Accumulated provision for depreciation		
Note   Section   Section			
NVESTMENTS AND OTHER NONCURRENT ASSETS:   Goodwill	Construction work in progress		
Soodwill   224   Investment in non-affiliated companies   20   20   20   20   20   20   20   2	INVESTMENTS AND OTHER NONCURRENT ASSETS:	9,705	9,358
Investment in non-affiliated companies   20   Regulatory assets   1   1   1   1   1   1   1   1   1		224	224
Regulatory assets         1           Property taxes         121           Operating lease right-of-use asset         413           Other         35           814         1           TOTAL ASSETS           LIABILITIES AND EQUITY           CURRENT LIABILITIES:           Short-term borrowings - Affiliated companies           Note payable to affiliated company         —           Accounds payable - affiliated companies         10           Accrued taxes         276           Accrued interest         63           Other         14           Long-term debt and other long-term obligations         5,274           Accumulated deferred income taxes         1,169           Property taxes         121           Regulatory liabilities         389           Noncurrent operating lease obligation         406           Other         6           TOTAL LIABILITIES         7,365           TOTAL LIABILITIES         7,365           TOTAL counts (applied to the companies)         406           Other         6           TOTAL LIABILITIES         7,365           TOTAL LIABILITIES         7,365           TOTAL			
Property taxes         121           Operating lease right-of-use asset         413           Other         35           814         814           TOTAL ASSETS           LIABILITIES AND EQUITY           CURRENT LIABILITIES:           Short-term borrowings - Affiliated companies         187           Note payable to affiliated company         —           Accorust axes         276           Accrued interest         63           Other         63           Other         550           NONCURRENT LIABILITIES:         550           NONCURRENT LIABILITIES:         1169           Property taxes         1,169           Property taxes         121           Regulatory liabilities         389           Noncurrent operating lease obligation         406           Other         6           Other         6           Other         7,365           TOTAL LIABILITIES         7,915           EQUITY:           Members' equity         2,250           Retained earnings         65           Total members' equity         2,315           Noncontrolling interest <td< td=""><td>· · · · · · · · · · · · · · · · · · ·</td><td></td><td>1</td></td<>	· · · · · · · · · · · · · · · · · · ·		1
Operating lease right-of-use asset         413           Other         35           814         814           TOTAL ASSETS         \$ 11,028           LIABILITIES AND EQUITY           CURRENT LIABILITIES:           Short-term borrowings - Affiliated companies         \$ 187           Note payable to affiliated company         —           Accounts payable - affiliated companies         10           Accrued taxes         276           Accrued interest         63           Other         14           Long-term debt and other long-term obligations         5,274           Accumulated deferred income taxes         1,169           Property taxes         121           Regulatory liabilities         389           Noncurrent operating lease obligation         406           Other         6           TOTAL LIABILITIES         7,915           EQUITY:         Members' equity         2,250           Retained earnings         65           Total members' equity         2,315           Noncontrolling interest         798			247
Other         35           TOTAL ASSETS         814           LIABILITIES AND EQUITY           CURRENT LIABILITIES:           Short-term borrowings - Affiliated companies         187         \$           Note payable to affiliated company         —         Accounts payable - affiliated companies         10         Accrued taxes         276         Accrued interest         63         Other         63         Other         14         550         NONCURRENT LIABILITIES:         NONCURRENT LIABILITIES         Total Liabilities         550         NONCURRENT LIABILITIES         Total Liabilities         389         Noncurrent operating lease obligation         406         Other         6         7,365         Total Liabilities         7,915         Total Liabilities         7,915         EQUITY:         EQUITY:         EQUITY:         Members' equity         2,250         Retained earnings         65         Total Immbers' equity         2,315         Noncontrolling interest         7,98           Noncontrolling interest         7,98         Applications         1,98         Applications         1,00         Applications			
State			
CURRENT LIABILITIES AND EQUITY   Short-term borrowings - Affiliated companies   Short-term date of the state of the short of the sho	Other		
LIABILITIES AND EQUITY           CURRENT LIABILITIES:           Short-term borrowings - Affiliated companies         \$ 187           Note payable to affiliated company         —           Accounts payable - affiliated companies         10           Accrued taxes         276           Accrued interest         63           Other         14           NONCURRENT LIABILITIES:         550           Long-term debt and other long-term obligations         5,274           Accumulated deferred income taxes         1,169           Property taxes         121           Regulatory liabilities         389           Noncurrent operating lease obligation         406           Other         6           TOTAL LIABILITIES         7,915           EQUITY:         EQUITY:           Members' equity         2,250           Retained earnings         65           Total members' equity         2,315           Noncontrolling interest         798	TOTAL ASSETS		
CURRENT LIABILITIES:           Short-term borrowings - Affiliated companies         \$ 187           Note payable to affiliated company         —           Accounts payable - affiliated companies         10           Accrued taxes         276           Accrued interest         63           Other         14           Tother         14           Long-term debt and other long-term obligations         5,274           Accumulated deferred income taxes         1,169           Property taxes         121           Regulatory liabilities         389           Noncurrent operating lease obligation         406           Other         6           TOTAL LIABILITIES         7,365           TOTAL LIABILITIES         7,915           EQUITY:         Wembers' equity           Retained earnings         65           Total members' equity         2,250           Retained earnings         65           Total members' equity         2,315           Noncontrolling interest         798		<u> </u>	= + 1=,010
Short-term borrowings - Affiliated companies         \$ 187           Note payable to affiliated company         —           Accounts payable - affiliated companies         10           Accrued taxes         276           Accrued interest         63           Other         14           NONCURRENT LIABILITIES:         550           Long-term debt and other long-term obligations         5,274           Accumulated deferred income taxes         1,169           Property taxes         121           Regulatory liabilities         389           Noncurrent operating lease obligation         406           Other         6           TOTAL LIABILITIES         7,365           TOTAL LIABILITIES         7,915           EQUITY:         Members' equity           Retained earnings         65           Total members' equity         2,250           Retained earnings         65           Total members' equity         2,315           Noncontrolling interest         798			
Note payable to affiliated companies         10           Accounts payable - affiliated companies         10           Accrued taxes         276           Accrued interest         63           Other         14           NONCURRENT LIABILITIES:           Long-term debt and other long-term obligations         5,274           Accumulated deferred income taxes         1,169           Property taxes         121           Regulatory liabilities         389           Noncurrent operating lease obligation         406           Other         6           TOTAL LIABILITIES         7,365           TOTAL LIABILITIES         7,915           EQUITY:         Members' equity         2,250           Retained earnings         65           Total members' equity         2,315           Noncontrolling interest         798			
Accounts payable - affiliated companies       10         Accrued taxes       276         Accrued interest       63         Other       14         NONCURRENT LIABILITIES:         Long-term debt and other long-term obligations       5,274         Accumulated deferred income taxes       1,169         Property taxes       121         Regulatory liabilities       389         Noncurrent operating lease obligation       406         Other       6         TOTAL LIABILITIES       7,915         EQUITY:         Members' equity       2,250         Retained earnings       65         Total members' equity       2,315         Noncontrolling interest       798		\$ 187	,
Accrued taxes       276         Accrued interest       63         Other       14         NONCURRENT LIABILITIES:         Long-term debt and other long-term obligations       5,274         Accumulated deferred income taxes       1,169         Property taxes       121         Regulatory liabilities       389         Noncurrent operating lease obligation       406         Other       6         TOTAL LIABILITIES       7,365         TOTAL LIABILITIES       7,915         EQUITY:       2,250         Retained earnings       65         Total members' equity       2,315         Noncontrolling interest       798			1,168
Accrued interest       63         Other       14         NONCURRENT LIABILITIES:         Long-term debt and other long-term obligations       5,274         Accumulated deferred income taxes       1,169         Property taxes       121         Regulatory liabilities       389         Noncurrent operating lease obligation       406         Other       6         TOTAL LIABILITIES       7,365         TOTAL LIABILITIES       7,915         EQUITY:       Wembers' equity       2,250         Retained earnings       65         Total members' equity       2,315         Noncontrolling interest       798			
Other         14           NONCURRENT LIABILITIES:           Long-term debt and other long-term obligations         5,274           Accumulated deferred income taxes         1,169           Property taxes         121           Regulatory liabilities         389           Noncurrent operating lease obligation         406           Other         6           TOTAL LIABILITIES         7,915           EQUITY:         Sequity           Members' equity         2,250           Retained earnings         65           Total members' equity         2,315           Noncontrolling interest         798			
550           NONCURRENT LIABILITIES:           Long-term debt and other long-term obligations         5,274           Accumulated deferred income taxes         1,169           Property taxes         121           Regulatory liabilities         389           Noncurrent operating lease obligation         406           Other         6           TOTAL LIABILITIES         7,365           TOTAL LIABILITIES         7,915           EQUITY:         Sequity           Members' equity         2,250           Retained earnings         65           Total members' equity         2,315           Noncontrolling interest         798		63	58
NONCURRENT LIABILITIES:           Long-term debt and other long-term obligations         5,274           Accumulated deferred income taxes         1,169           Property taxes         121           Regulatory liabilities         389           Noncurrent operating lease obligation         406           Other         6           TOTAL LIABILITIES         7,365           TOTAL LIABILITIES         7,915           EQUITY:         Members' equity         2,250           Retained earnings         65           Total members' equity         2,315           Noncontrolling interest         798	Other		
Long-term debt and other long-term obligations       5,274         Accumulated deferred income taxes       1,169         Property taxes       121         Regulatory liabilities       389         Noncurrent operating lease obligation       406         Other       6         TOTAL LIABILITIES       7,365         TOTAL LIABILITIES       7,915         EQUITY:       Members' equity       2,250         Retained earnings       65         Total members' equity       2,315         Noncontrolling interest       798		550	1,695
Accumulated deferred income taxes       1,169         Property taxes       121         Regulatory liabilities       389         Noncurrent operating lease obligation       406         Other       6         TOTAL LIABILITIES       7,365         TOWNIC STANDARD STANDA			
Property taxes         121           Regulatory liabilities         389           Noncurrent operating lease obligation         406           Other         6           TOTAL LIABILITIES         7,365           TOWNIT Company         7,915           EQUITY:         Wembers' equity           Retained earnings         65           Total members' equity         2,315           Noncontrolling interest         798			•
Regulatory liabilities         389           Noncurrent operating lease obligation         406           Other         6           TOTAL LIABILITIES         7,365           TOTAL LIABILITIES         7,915           EQUITY:         Sequity           Members' equity         2,250           Retained earnings         65           Total members' equity         2,315           Noncontrolling interest         798			
Noncurrent operating lease obligation         406           Other         6           TOTAL LIABILITIES         7,365           EQUITY:         2,250           Members' equity         2,250           Retained earnings         65           Total members' equity         2,315           Noncontrolling interest         798			247
Other         6           7,365         7,915           TOTAL LIABILITIES           EQUITY:           Members' equity         2,250           Retained earnings         65           Total members' equity         2,315           Noncontrolling interest         798			
TOTAL LIABILITIES         7,365           FQUITY:         2,250           Members' equity         2,250           Retained earnings         65           Total members' equity         2,315           Noncontrolling interest         798	,	406	406
TOTAL LIABILITIES         7,915           EQUITY:         2,250           Members' equity         2,250           Retained earnings         65           Total members' equity         2,315           Noncontrolling interest         798	Other		
EQUITY:Members' equity2,250Retained earnings65Total members' equity2,315Noncontrolling interest798			
Members' equity2,250Retained earnings65Total members' equity2,315Noncontrolling interest798	TOTAL LIABILITIES	7,915	8,877
Members' equity2,250Retained earnings65Total members' equity2,315Noncontrolling interest798	EQUITY.		
Retained earnings65Total members' equity2,315Noncontrolling interest798		2.250	2 240
Total members' equity 2,315 Noncontrolling interest 798			
Noncontrolling interest 798			
3,113			
	IUIAL EQUITY	3,113	3,163
TOTAL LIABILITIES AND EQUITY \$ 11,028 \$	TOTAL LIABILITIES AND EQUITY	\$ 11.028	\$ 12,040

## FIRSTENERGY TRANSMISSION, LLC CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

(ONACOTIED)	F	or the Six M June		
(In millions)		2023		2022
CASH FLOWS FROM OPERATING ACTIVITIES:				
Net income	\$	221	\$	180
Adjustments to reconcile net income to net cash from operating activities-				
Depreciation, amortization and impairments		147		138
Pension and OPEB mark-to-market adjustment		(5)		_
Deferred income taxes and investment tax credits, net		33		48
Allowance for equity funds used during construction		(11)		(11)
Transmission revenue collections, net		(50)		14
Changes in current assets and liabilities-				
Receivables		2		10
Prepaid taxes and other current assets		3		1
Accounts payable - affiliated companies		(18)		(14)
Accrued taxes		(2)		(8)
Accrued interest		5		8
Other current liabilities		6		_
Other		(6)		2
Net cash provided from operating activities		325		368
CASH FLOWS FROM INVESTING ACTIVITIES:				
Capital investments		(438)		(284)
Loans to affiliated companies, net		1,232		(2,435)
Asset removal costs		(37)		(17)
Other		_		1
Net cash provided from (used for) investing activities		757		(2,735)
CASH FLOWS FROM FINANCING ACTIVITIES:				
New financing-				
Long-term debt		325		_
Short-term borrowings - Affiliated companies, net		185		_
Redemptions and Repayments-				
Short-term borrowings - Affiliated companies, net		(152)		(98)
Equity contribution from parent		`_		27
Proceeds from FET minority interest sale, net of transaction costs		_		2,348
Dividend payments		(1,438)		(34)
Other		(2)		_
Net cash provided from (used for) financing activities		(1,082)		2,243
Net change in cash and cash equivalents		_		(124)
Cash and cash equivalents at beginning of period		77		275
Cash and cash equivalents at end of period	\$	77	\$	151
SUPPLEMENTAL CASH FLOW INFORMATION:				
Significant non-cash transactions:				
Accrued capital investments	\$	60	\$	43
	<u> </u>		<u> </u>	- 10

#### **SCHEDULE A UNAUDITED**

## FIRSTENERGY TRANSMISSION, LLC CONSOLIDATING STATEMENTS OF INCOME UNAUDITED

For the Three Months Ended June 30, 2023	FET ATSI		TSI	Tr	AIL	М	AIT	PATH		Eliminations		Consolidated	
		,-						(In mi	llions	)		,	
REVENUES	\$		\$	246	\$	66	\$	99	\$		\$	(2)	\$ 409
OPERATING EXPENSES:													
Other operating expenses		_		51		7		29		_		(2)	85
Provision for depreciation		_		42		14		17		_		_	73
Amortization of regulatory assets, net		_		2		_		_		_		_	2
General taxes				61		3			_				64
Total operating expenses		_		156		24		46				(2)	224
OPERATING INCOME				90		42		53		_			185
OTHER INCOME (EXPENSE):													
Miscellaneous income (expense), including net income from equity investees		115		_		1		2		_		(114)	4
Pension and OPEB mark-to-market adjustment		_		3		1		1		_		_	5
Interest expense		(23)		(16)		(7)		(11)		_		_	(57)
Capitalized financing costs		_		5		1		3		_		_	9
Total other income (expense)		92		(8)		(4)		(5)		_		(114)	(39)
INCOME BEFORE INCOME TAXES (BENEFITS)		92		82		38		48		_		(114)	146
INCOME TAXES (BENEFITS)	_	(4)		16		10		10		_			32
NET INCOME		96		66		28		38		_		(114)	114
Income attributable to noncontrolling interest				_		_		_				18	18
EARNINGS ATTRIBUTABLE TO FIRSTENERGY TRANSMISSION, LLC	\$	96	\$	66	\$	28	\$	38	\$	_	\$	(132)	\$ 96

#### FIRSTENERGY TRANSMISSION, LLC CONSOLIDATING STATEMENTS OF INCOME UNAUDITED

For the Three Months Ended June 30, 2022	F	ET	A	ATSI	Tr	AIL	M	AIT	PATH		Elimi	nations	Consolidated
				,				(In mi	llions	)			
REVENUES	\$		\$	220	\$	66	\$	76	\$	_	\$	(2)	\$ 360
OPERATING EXPENSES:													
Other operating expenses		_		41		7		19		_		(2)	65
Provision for depreciation		_		39		13		15		_		_	67
Amortization of regulatory assets, net		_		1		_		_		_		_	1
General taxes				55		3							58
Total operating expenses				136		23		34		_		(2)	191
OPERATING INCOME				84		43		42		_			169
OTHER INCOME (EXPENSE):													
Miscellaneous income (expense), including net income from equity investees		101		(1)		_		_		_		(98)	2
Interest expense		(33)		(15)		(7)		(8)		_		_	(63)
Capitalized financing costs		_		3		_		4		_		_	7
Total other income (expense)		68		(13)		(7)		(4)		_		(98)	(54)
INCOME BEFORE INCOME TAXES (BENEFITS)		68		71		36		38		_		(98)	115
INCOME TAXES (BENEFITS)		(7)		12		10		11		_			26
NET INCOME		75		59		26		27		_		(98)	89
Income attributable to noncontrolling interest						_		_		_		14	14
EARNINGS ATTRIBUTABLE TO FIRSTENERGY TRANSMISSION, LLC	\$	75	\$	59	\$	26	\$	27	\$	_	\$	(112)	\$ 75

#### FIRSTENERGY TRANSMISSION, LLC CONSOLIDATING STATEMENTS OF INCOME UNAUDITED

For the Six Months Ended June 30, 2023	FI	ET	A	TSI	Т	rAIL	N	MAIT	r PATH		Elimir	nations	Consolidated
								(In mi	llion	s)			
REVENUES	\$		\$	473	\$	130	\$	190	\$		\$	(5)	\$ 788
OPERATING EXPENSES:													
Other operating expenses		_		88		13		52		_		(5)	148
Provision for depreciation		_		83		28		34		_		_	145
Amortization of regulatory assets, net		_		3		_		_		_		_	3
General taxes				120		7							127
Total operating expenses				294		48		86				(5)	423
OPERATING INCOME				179		82		104		_			365
OTHER INCOME (EXPENSE):													
Miscellaneous income (expense), including net income from equity investees		224		_		2		1		_		(217)	10
Pension and OPEB mark-to-market adjustment		_		3		1		1		_		_	5
Interest expense		(46)		(33)		(13)		(21)		_		_	(113)
Capitalized financing costs				9		1		7					17
Total other income (expense)		178		(21)		(9)		(12)				(217)	(81)
INCOME BEFORE INCOME TAXES (BENEFITS)		178		158		73		92		_		(217)	284
INCOME TAVES (DENEFITS)		(0)		31		20		20					63
INCOME TAXES (BENEFITS)		(8)		31			_						63
NET INCOME		186		127		53		72		_		(217)	221
Income attributable to noncontrolling interest							_					35	35
EARNINGS ATTRIBUTABLE TO FIRSTENERGY TRANSMISSION, LLC	\$	186	\$	127	\$	53	\$	72	\$		\$	(252)	\$ 186

#### FIRSTENERGY TRANSMISSION, LLC CONSOLIDATING STATEMENTS OF INCOME UNAUDITED

For the Six Months Ended June 30, 2022	F	ET	A	ATSI	Т	rAIL	N	IAIT	PATH		Eliminations		Consolidated
								(In mi	illions	;)			
REVENUES	\$		\$	437	\$	131	\$	157	\$		\$ (	5)	\$ 720
ODED ATING EVDENGES													
OPERATING EXPENSES:				77		40		40			//	-\	404
Other operating expenses		_		77		12		40		_	(!	0)	124
Provision for depreciation		_		78		27		30		_	_	-	135
Amortization of regulatory assets, net		_		2		_		_		_	_	-	2
General taxes			_	115		7							122
Total operating expenses			_	272	_	46	_	70			(!	5)	383
OPERATING INCOME				165		85		87		_			337
OTHER INCOME (EXPENSE):													
Miscellaneous income (expense), net, including net income from equity investees		194		(2)		_		_		(4)	(190	0)	(2)
Interest expense		(55)		(30)		(13)		(17)		_	_	-	(115)
Capitalized financing costs				7				8		_			15
Total other income (expense)		139		(25)		(13)		(9)		(4)	(190	0)	(102)
INCOME (LOSS) BEFORE INCOME TAXES (BENEFITS)		139		140		72		78		(4)	(190	0)	235
INCOME TAXES (BENEFITS)		(11)		26		20		21		(1)			55
NET INCOME (LOSS)		150		114		52		57		(3)	(190	0)	180
Income attributable to noncontrolling interest											30	)	30
EARNINGS (LOSS) ATTRIBUTABLE TO FIRSTENERGY TRANSMISSION, LLC	\$	150	\$	114	\$	52	\$	57	\$	(3)	\$ (220	<u>)</u>	\$ 150

## FIRSTENERGY TRANSMISSION, LLC CONSOLIDATING BALANCE SHEETS UNAUDITED

					D.4.T.I.		
As of June 30, 2023	FET	ATSI	TrAIL	MAIT (In mil	PATH	Eliminations	Consolidated
ASSETS				(111 11111)	iioris)		
CURRENT ASSETS:							
Cash and cash equivalents	\$ —	\$ —	\$ —	\$ —	\$ 77	\$ —	\$ 77
Receivables-			•			·	•
Affiliated companies	_	16	_	13	1	(22)	8
Other	_	40	23	18	_	<u>`</u>	81
Notes receivable from affiliated companies	_	47	69	206	_	_	322
Prepaid taxes and other	_	4	14	3	_	_	21
		107	106	240	78	(22)	509
PROPERTY, PLANT AND EQUIPMENT:							
In service	_	6,108	2,356	2,916	_	_	11,380
Less — Accumulated provision for depreciation	_	1,479	394	461	_	_	2,334
2000 / todamatou providentier depresation		4,629	1,962	2,455			9,046
Construction work in progress	_	327	28	304	_	_	659
F 10		4,956	1,990	2,759			9,705
INVESTMENTS AND OTHER NONCURRENT AS	SFTS:		,,,,,,				
Goodwill		_	_	224	_	_	224
Accumulated deferred income tax benefits	24	_	_		4	(28)	
Investment in affiliated companies	4,497	_	_	_	_	(4,497)	<u> </u>
Investment in non-affiliated companies	2	_	_	_	18	(.,)	20
Regulatory assets	_	_	_	_	1	<u> </u>	1
Property taxes	_	121	_	_	_	_	121
Operating lease right-of-use asset	_	412	_	1	_	_	413
Other	1	16	8	10	_	_	35
	4,524	549	8	235	23	(4,525)	814
TOTAL ASSETS	\$ 4,524	\$ 5,612	\$ 2,104	\$ 3,234	\$ 101	\$ (4,547)	\$ 11,028
LIABILITIES AND EQUITY							
CURRENT LIABILITIES:							
Short-term borrowings - affiliated companies	\$ 185	\$ —	\$ —	\$ —	\$ 2	\$ —	\$ 187
Accounts payable - affiliated companies	_	6	_	5	1	(2)	10
Accrued taxes	7	217	70	_	2	(20)	276
Accrued interest	32	20	2	9		_	63
Other		6		8			14
NONCHED ENT LIABILITIES	224	249	72	22	5	(22)	550
NONCURRENT LIABILITIES:	4.005	4 000	004	4.000			5.074
Long-term debt and other long-term obligations	1,985	1,636 597	624 305	1,029 295		(20)	5,274
Accumulated deferred income taxes	_	121	305	295	_	(28)	1,169
Property taxes		225	120	 22	3	_	121 389
Regulatory liabilities  Noncurrent operating lease obligation	_	406	139	22	3	_	406
Other		406		_ 2			400
Other	1.985	2.989	1.068	1.348	3	(28)	7,365
TOTAL LIABILITIES	2,209	,	1,140	1,340	8	(50)	7,915
TOTAL LIABILITIES	2,209	3,230	1,140	1,370		(30)	7,913
EQUITY:							
Members' equity	2,250	1,555	943	1,778	90	(4,366)	2,250
Retained earnings	65	819	21	86	3	(929)	65
Total members' equity	2,315	2,374	964	1,864	93	(5,295)	2,315
Noncontrolling interest		2,017		- 1,004	_	798	798
TOTAL EQUITY	2,315	2,374	964	1,864	93	(4,497)	3,113
	2,010	2,017		1,004		(4,401)	0,110
TOTAL LIABILITIES AND EQUITY	\$ 4,524	\$ 5,612	\$ 2,104	\$ 3,234	\$ 101	\$ (4,547)	\$ 11,028
	<del>+ 1,027</del>	<del>- 0,012</del>	<del></del>	<del>- 5,25+</del>	- 101	<del>- (1,077)</del>	- 11,020

#### FIRSTENERGY TRANSMISSION, LLC CONSOLIDATING BALANCE SHEETS UNAUDITED

As of December 31, 2022	FE	Τ	ATSI		TrAIL		MAIT			TH	Eliminations		Consolidated	
400570								(In mill	ions)					
ASSETS														
CURRENT ASSETS:	Φ.		Φ.		Φ.		Φ.		Φ.	77	Φ.		Φ.	٠,
Cash and cash equivalents	\$		\$	_	\$	_	\$	_	\$	77	\$		\$	7
Receivables-		_		4.4				_		_		(4.0)		
Affiliated companies		6		11		_		7		1		(13)		1:
Other				43		19		16		1		_		7
Notes receivable from affiliated companies	1,	514		_		40		_				_		1,55
Prepaid taxes and other			_	8		14		2				(40)		2
DODEDTY DI ANT AND FOUNDMENT	1,	520	_	62		73		25		79		(13)		1,74
PROPERTY, PLANT AND EQUIPMENT:				F 050		0.050		0.775						44.07
In service		_		5,953		2,350		2,775				_		11,07
Less — Accumulated provision for depreciation		_		1,420		371		451		_		_		2,24
			_	4,533		1,979		2,324						8,83
Construction work in progress		_		265		19		239		_		_		52
				4,798		1,998		2,563						9,35
INVESTMENTS AND OTHER NONCURRENT AS	SFTS													
Goodwill	J_ 10.							224						22
Accumulated deferred income tax benefits		22				_				3		(25)		
Investment in affiliated companies	1	050								_		(4,050)		
Investment in non-affiliated companies	٠,	2								18		(4,000)		2
Regulatory assets										10				
Property taxes				240		7								24
Operating lease right-of-use asset				412		1		1				_		41
Other		2		12		8		8						
Other		076	_	664	_	15		233		<u> </u>		(4 07E)		93
TOTAL ASSETS			\$	5,524	\$	2,086	\$	2,821	Φ.	101	•	(4,075) (4,088)	\$	12,04
CURRENT LIABILITIES: Short-term borrowings-														
Affiliated companies	\$		\$	39	\$		\$	113	\$	2	\$	_	\$	15
Note payable to affiliated company		168	Ψ		Ψ		Ψ	113	Ψ		Ψ		Ψ	1,16
Accounts payable - affiliated companies	1,	9		16		1		8		1		(5)		3,10
Accrued taxes		3		233		48		_		2		(8)		27
Accrued interest		32		19		2		<u> </u>		2		(0)		5
Other		32		6				1						J
Other		212	_	313	_	<u></u> 51	_	127		<u> </u>		(13)		1,69
NONCURRENT LIABILITIES:		212		313		JI		127				(13)	_	1,08
Long-term debt and other long-term obligations	1	984		1,486		623		856						4,94
Accumulated deferred income taxes	1,			571		306		277				(25)		1,12
Property taxes				240		7		211				(23)		24
Regulatory liabilities				256		142		42		3				44
Noncurrent operating lease obligation				406		142		42		3		_		44
Other		_		5		1		2						
Other		001	_		_	1,079		1,177		3		(25)		7,18
TOTAL LIADIUITIES		984		2,964						8		(38)		
TOTAL LIABILITIES		196	_	3,277	_	1,130	_	1,304		0		(36)		8,87
EQUITY:														
Members' equity	2	312		1,555		943		1,503		90		(4,091)		2,31
Retained earnings		88		692		13		14		3		(722)		2,01
Total members' equity	2	400	_	2,247		956	_	1,517		93		(4,813)		2,40
Noncontrolling interest		_				_				_		763		76
TOTAL EQUITY	2	400	_	2,247	_	956	_	1,517		93		(4,050)		3,16
				_,			_	.,				( .,555)		5,.0
TOTAL LIABILITIES AND EQUITY	\$ 5.	596	\$	5,524	\$	2,086	\$	2,821	\$	101	\$	(4,088)	\$	12,04
			_											

## FIRSTENERGY TRANSMISSION, LLC CONSOLIDATING STATEMENTS OF CASH FLOWS UNAUDITED

For the Six Months Ended June 30, 2023	FET	ATSI	TrAIL	MAIT	PATH	Eliminations	Consolidated	
				(In mi	llions)			
CASH FLOWS FROM OPERATING ACTIVITIES:								
Net income (loss)	\$ 186	\$ 127	\$ 53	\$ 72	\$ —	\$ (217)	\$ 221	
Adjustments to reconcile net income to net cash from operating activities-								
Depreciation, amortization and impairments	_	86	26	35	_	_	147	
Pension and OPEB mark-to-market adjustment	_	(3)	(1)	(1)	_	_	(5)	
Deferred income taxes and investment tax credits, net	(2)	21	_	15	(1)	_	33	
Allowance for funds used during construction	_	(6)	_	(5)	_	_	(11)	
Transmission revenue collections, net	_	(30)	(7)	(13)	_	_	(50)	
Equity earnings of subsidiaries	(217)	_	_	_	_	217	_	
Dividends received from equity investees	45	_	_	_	_	(45)	_	
Changes in current assets and liabilities-								
Receivables	6	(2)	(4)	(8)	1	9	2	
Prepaid taxes and other current assets	_	4	_	(1)	_	_	3	
Accounts payable - affiliated companies	(9)	(9)	(1)	(2)	_	3	(18)	
Accrued taxes	4	(16)	22	_	_	(12)	(2)	
Accrued interest	_	1	_	4	_	_	5	
Other current liabilities	_	_	_	6	_	_	6	
Other	1	(4)		(3)			(6)	
Net cash provided from (used for) operating activities	14	169	88	99		(45)	325	
CASH FLOWS FROM INVESTING ACTIVITIES:								
Capital investments	_	(211)	(14)	(213)	_	_	(438)	
Loans to affiliated companies, net	1,514	(47)	(29)	(206)	_	_	1,232	
Investment in subsidiary	(275)	_	_	_	_	275	_	
Asset removal costs	_	(21)	_	(16)	_	_	(37)	
Net cash provided from (used for) investing activities	1,239	(279)	(43)	(435)		275	757	
CASH FLOWS FROM FINANCING ACTIVITIES:								
New financing-								
Long-term debt	_	150	_	175	_	_	325	
Short-term borrowings - Affiliated companies, net	185	_	_	_	_	_	185	
Redemptions and repayments								
Short-term borrowings - Affiliated companies, net	_	(39)	_	(113)	_	_	(152)	
Equity contribution from parent	_	_	_	275	_	(275)	_	
Dividend payments	(1,438)	_	(45)	_	_	45	(1,438)	
Other	_	(1)	_	(1)	_	_	(2)	
Net cash provided from (used for) financing activities	(1,253)	110	(45)	336		(230)	(1,082)	
Net change in cash and cash equivalents					_		_	
Cash and cash equivalents at beginning of period	_	_	_	_	77	_	77	
Cash and cash equivalents at end of period	\$ —	\$ —	\$ —	\$ —	\$ 77	\$	\$ 77	
SUPPLEMENTAL CASH FLOW INFORMATION:								
Significant non-cash transactions:								
Accrued capital investments	\$ —	\$ 29	\$ 2	\$ 29	\$ —	\$ —	\$ 60	

## FIRSTENERGY TRANSMISSION, LLC CONSOLIDATING STATEMENTS OF CASH FLOWS UNAUDITED

For the Six Months Ended June 30, 2022	FET	_	A	TSI	T	rAIL	MAIT		PATH		Eliminations	Consolida	ated
							(1	n milli	ons)				
CASH FLOWS FROM OPERATING ACTIVITIES:													
Net income	\$ 15	50	\$	114	\$	52	\$	57	\$	(3)	\$ (190)	\$	180
Adjustments to reconcile net income to net cash from operating activities-													
Depreciation, amortization and impairments		_		80		28		30		_	_		138
Deferred income taxes and investment tax credits, net		2		8		21		17		_	_		48
Allowance for funds used during construction - equity		_		(5)		_		(6)		_	_		(11)
Transmission revenue collections, net		_		13		(8)		5		4	_		14
Equity earnings of subsidiaries	(19	90)		_		_		_		_	190		_
Dividends received from equity investees	2	25		_		_		_		_	(25)		_
Changes in current assets and liabilities-													
Receivables		(4)		8		1		2		_	3		10
Prepaid taxes and other current assets		_		_		1		_		_	_		1
Accounts payable - Affiliated companies		11		_		(21)		(4)		_	_		(14)
Accrued taxes		(1)		(2)		1		(3)		_	(3)		(8)
Accrued interest		_		8		_		_		_	_		8
Other		_		3		1		(2)		_	_		2
Net cash provided from (used for) operating activities		(7)		227		76		96		1	(25)		368
OAGU ELOMO EDOM INIVESTINO ACTIVITIES						,							
CASH FLOWS FROM INVESTING ACTIVITIES:				(101)		(40)		(4.44)					(00.4)
Capital investments		_		(131)		(12)		(141)		_	_		(284)
Loans to affiliated companies, net	(2,1			(134)		(31)		(136)		_	_	(2	,435)
Investment in subsidiary	(20	00)		_		_		_		_	200		_
Asset removal costs		_		(7)		_		(10)		_	_		(17)
Other		_		1									1
Net cash provided from (used for) investing activities	(2,3	34)		(271)		(43)		(287)	_		200	(2	,735)
CASH FLOWS FROM FINANCING ACTIVITIES:													
Redemptions and repayments-													
Short-term borrowings - Affiliated companies, net		_		(81)		(8)		(9)		_	_		(98)
Proceeds from FET minority interest sale, net of transaction costs	2,34	48		_		_		_		_	_	2	,348
Equity contribution from parent	:	27		200		_		_		_	(200)		27
Dividend payments	(;	34)		_		(25)		_		_	25		(34)
Net cash provided from (used for) financing activities	2,34	41		119		(33)		(9)		_	(175)	2	,243
Net change in cash, cash equivalents and restricted cash				75		_		(200)		1	_		(124)
Cash, cash equivalents, and restricted cash at beginning of period		_		_		_		200		75	_		275
Cash, cash equivalents, and restricted cash at end of period	\$		\$	75	\$		\$		\$	76	\$ —	\$	151
SUPPLEMENTAL CASH FLOW INFORMATION:													
Significant non-cash transactions:													
	\$		\$	40	\$	1	\$	24	¢.		\$ —	\$	43
Accrued capital investments	Φ .	_	Ф	18	Ф	1	Ф	24	\$	_	φ —	Ф	43