

ENBRIDGE INC.

5-YEAR CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (2025–2021)

Note: Values are presented in millions of Canadian dollars (CAD \$M) for the years ended December 31, 2025 through 2021.

Assets (\$M)	2025	2024	2023	2022	2021
Current Assets					
Cash and cash equivalents	1,820	5,901	861	286	504
Restricted cash	185	84	46	34	39
Accounts receivable and other	9,910	6,849	8,871	6,862	5,283
Accounts receivable from affiliates	95	89	114	107	115
Inventory	1,610	1,479	2,255	1,670	1,029
Total Current Assets	13,620	14,402	12,147	8,959	6,970
Non-Current Assets					
Property, plant and equipment, net	137,700	104,641	104,460	100,067	94,360
Long-term investments	21,400	16,793	15,936	13,324	12,410
Restricted long-term investments	780	717	593	630	615
Deferred amounts and other assets	14,100	9,343	9,542	8,613	8,102
Intangible assets, net	4,210	3,537	4,018	4,008	3,890
Goodwill	39,300	31,848	32,440	32,775	32,150
Deferred income taxes	490	480	472	488	510
Total Assets	231,600	181,760	179,608	168,864	159,007
Liabilities and Equity (\$M)	2025	2024	2023	2022	2021
Current Liabilities					
Short-term borrowings	1,850	400	1,996	1,515	1,210
Accounts payable and other	10,200	10,028	11,392	9,767	8,140
Accounts payable to affiliates	90	958	105	90	102
Interest payable	820	780	763	693	650
Current portion of long-term debt	6,240	6,084	6,045	6,164	4,810
Total Current Liabilities	19,200	18,250	20,301	18,229	14,912
Non-Current Liabilities					
Long-term debt	104,110	74,715	72,939	67,961	64,520
Other long-term liabilities	12,150	8,653	9,189	7,617	7,180
Deferred income taxes	27,340	14,310	13,781	11,689	10,950
Shareholders' Equity & Noncontrolling Interests					
Preference shares	6,818	6,818	6,818	7,747	7,747
Common shares	71,876	71,738	69,180	64,760	64,799
Additional paid-in capital	270	274	275	365	380
Deficit / Retained Earnings	(21,284)	(20,046)	(17,115)	(15,486)	(10,989)
Accumulated other comprehensive income/(loss)	4,681	7,115	(1,217)	3,520	(1,096)
Total Shareholders' Equity	62,361	65,899	57,941	60,886	60,841
Noncontrolling interests	6,439	2,993	3,511	2,542	1,668
Total Equity	68,800	68,892	61,452	63,428	62,509
Total Liabilities and Equity	231,600	181,760	179,608	168,864	159,007