



# 2000 FINANCIAL AND STATISTICAL REPORT

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## Corporate Profiles

### *Edison International*

Edison International is an international electric power generator, distributor and structured finance provider. The company operates in privatized, deregulated and incentive-regulated markets with a power generation portfolio of over 28,000 megawatts. Headquartered in Rosemead, California, Edison International is the parent corporation of four companies with combined assets totaling more than \$35 billion.

### *Southern California Edison*

Southern California Edison is one of the nation's largest investor-owned electric utilities, serving more than 11 million people in a 50,000-square-mile area of central, coastal and Southern California. Based in Rosemead, California, the regulated utility has been providing electric service in the region for more than a century.

### *Edison Mission Energy*

Edison Mission Energy is an independent power producer. The company develops, acquires, owns or leases and operates power projects worldwide. Based in Irvine, California, EME has more than \$15 billion in assets and owns interests in 75 projects totaling 23,221 megawatts.

### *Edison Capital*

Edison Capital is a provider of capital and financial services for global power and infrastructure, and affordable housing. Since its formation in 1987, Edison Capital has participated in approximately \$25 billion of infrastructure and housing transactions. With headquarters in Irvine, California, the company has assets of nearly \$4 billion.

### *Edison Enterprises*

Edison Enterprises provides products and services for commercial and retail markets, including energy-management services for business customers and security services to retail customers.

# Edison International Year in Review

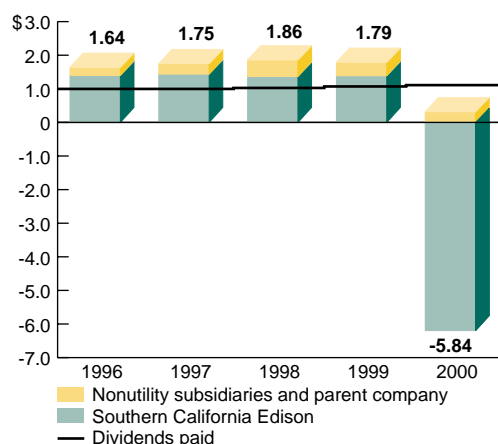
## Financial Highlights

### 2000 Earnings

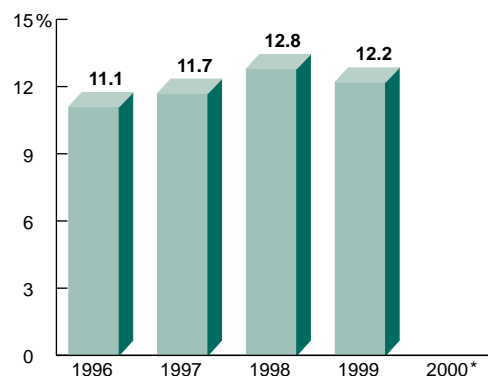
	Year Ended December 31,		
	2000	1999	Change
<b>Reported Earnings Per Share</b>			
Southern California Edison (SCE)	<b>\$(6.16)</b>	\$ 1.39	\$(7.55)
Edison Mission Energy	<b>0.38</b>	0.37	0.01
Edison Capital	<b>0.41</b>	0.37	0.04
Edison Enterprises & parent co.	<b>(0.47)</b>	(0.34)	(0.13)
Edison International			
— consolidated	<b>\$(5.84)</b>	\$ 1.79	\$(7.63)

	Year Ended December 31,		
	2000	1999	Change
<b>Reported Basis (\$ million)</b>			
SCE excluding write-off	<b>\$ 471</b>	\$ 484	\$ (13)
SCE write-off	<b>(2,521)</b>	—	(2,521)
SCE including write-off	<b>(2,050)</b>	484	(2,534)
Edison Mission Energy	<b>125</b>	130	(5)
Edison Capital	<b>135</b>	129	6
	<b>(1,790)</b>	743	(2,533)
Edison Enterprises & parent co.	<b>(153)</b>	(120)	(33)
Edison International			
— consolidated	<b>\$(1,943)</b>	\$ 623	\$(2,566)

**BASIC REPORTED EARNINGS PER SHARE AND DIVIDENDS PAID**



**FINANCIAL RETURN ON COMMON EQUITY**



\*Not meaningful.

## Security Ratings

	Moody's		Standard & Poor's		Fitch	
	12/31/00	3/31/01	12/31/00	3/31/01	12/31/00	3/31/01
EIX Senior Unsecured	A2	Caa3	A-	C	A-	CC
EIX QUIPS	a3	Ca	BBB+	C	BBB+	C
EIX Commercial Paper	P-1	NP	A-1	C	F2	D
SCE Senior Secured	A1	B3	A+	CC	A	B-
SCE Senior Unsecured	A2	Caa2	A	CC	A+	CC
SCE QUIDS	A3	Caa3	A-	C	BBB+	C
SCE Preferred Stock	a2	Caa	A-	C	BBB+	C
SCE Commercial Paper	P-1	NP	A-1	D	F2	D
SCE Funding (RRB)	Aaa	Aaa	AAA	AAA	AAA	AAA
EME Senior Unsecured	A3	Baa3	A-	BBB-	NR	NR
EME Mission Capital (MIPS)	baa1	Ba1	BBB	BB	NR	NR
EME Funding Corp.	Baa1	Caa2	BBB	BBB-	NR	NR
Edison Mission Midwest Holdings Co.	Baa2	Baa2	BBB	BBB-	NR	NR
Edison Mission Holdings Co.	Baa3	Baa3	BBB-	BBB-	BBB	BBB
EME Commercial Paper	P-2	P-3	A-2	A-3	NR	NR
EC Edison Funding Senior Unsecured	A3	B2	A-	CC	A-	CC
EC Edison Funding Commercial Paper	P-2	NP	A-2	C	F2	C

MIPS = Monthly Income Preferred Securities

NP = Not prime NR = Not rated

QUIDS = Quarterly Income Debt Securities

QUIPS = Quarterly Income Preferred Securities

RRB = Rate Reduction Bonds (also known as Rate Reduction Notes)

## Highlights

<i>As of December 31, or Year Ended December 31,</i>	<b>2000</b>	1999	<i>% Change from 1999</i>	<i>Five-Year Compound Annual Growth Rate %</i>
<b>Edison International</b>				
Basic Earnings Per Share	<b>\$( 5.84)</b>	\$ 1.79	(426.3)	(228.6)
Diluted Earnings Per Share	<b>\$( 5.84)</b>	\$ 1.79	(426.3)	(228.6)
Rate of Return on Common Equity	<b>NM</b>	12.2%	—	—
Net Income (Loss) (millions)	<b>\$(1,943)</b>	\$ 623	(411.9)	(221.3)
Operating Cash Flow Per Common Share (a)	<b>\$ 4.28</b>	\$ 6.08	(29.6)	(2.1)
Book Value Per Share	<b>\$ 7.43</b>	\$15.01	(50.5)	(12.4)
Recourse Financial Capital Structure (b):				
Common Equity	<b>16.7%</b>	34.0%	—	—
Preferred Stock	<b>9.9</b>	9.3	—	—
Debt	<b>73.4</b>	56.7	—	—
Total	<b><u>100.0%</u></b>	<u>100.0%</u>	—	—
<b>Southern California Edison</b>				
Basic Earnings (Loss) Per Edison International Common Share	<b>\$( 6.16)</b>	\$ 1.39	(543.2)	(233.7)
Net Income (Loss) Available for Common Stock (millions)	<b>\$(2,050)</b>	\$ 484	(523.6)	(226.1)
Operating Cash Flow Per Edison International Share (a)	<b>\$ 2.54</b>	\$ 4.20	(39.5)	(10.3)
Financial Rate of Return on Common Equity	<b>NM</b>	15.2%	—	—
Ratemaking Rate of Return on Common Equity — Earned (c)	<b>NM</b>	10.0%	—	—
Ratemaking Rate of Return on Common Equity — Authorized (c)	<b>11.6%</b>	11.6%	—	—
Before-Tax Interest Coverage Ratio (d)	<b>NM</b>	4.24×	—	—
AFUDC as a Percent of Utility Earnings	<b>NM</b>	5.0%	—	—
Kilowatt-Hour Sales (millions)	<b>83,436</b>	78,602	6.1	2.3
Peak Demand in Megawatts (MW)	<b>19,757</b>	19,122	3.3	2.4
Generating Capacity Resources (MW)	<b>10,121</b>	10,431	(2.3)	(14.0)
Customers (thousands)	<b>4,416</b>	4,362	1.1	1.2
Employees	<b>12,593</b>	13,040	(3.4)	(4.1)
<b>Edison Mission Energy and Edison Capital</b>				
Basic Earnings Per Edison International Common Share	<b>\$ 0.79</b>	\$ 0.74	6.8	28.0
Net Income (millions)	<b>\$ 260</b>	\$ 260	—	20.1
Operating Cash Flow Per Edison International Share	<b>\$ 2.70</b>	\$ 2.05	31.7	37.5
Financial Rate of Return on Common Equity:				
Edison Mission Energy	<b>4.3%</b>	8.1%	—	—
Edison Capital	<b>22.4%</b>	27.0%	—	—
Equity (millions)	<b>\$3,627</b>	\$3,605	0.6	23.8
Employees:				
Edison Mission Energy	<b>3,391</b>	3,245	4.5	30.3
Edison Capital	<b>119</b>	115	3.5	23.2

(a) Excludes net gain and regulatory asset related to the 1998 sale of generating plants.

(b) Represents Edison International consolidated financial net recourse capitalization ratios, including short-term debt.

(c) Transmission and distribution only.

(d) For 1999, includes interest expense (except interest expense from non-recourse rate reduction bonds) of \$132,359,000, and capitalized interest relating to nuclear fuel obligations of \$1,211,000.

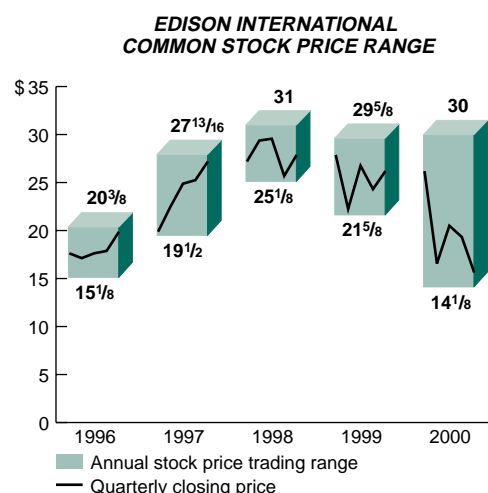
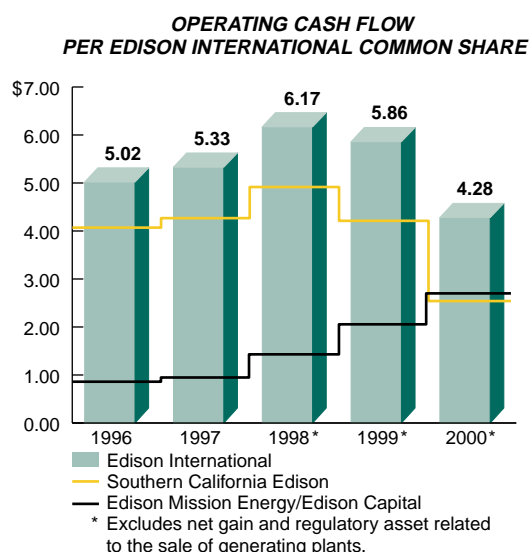
NM = Not meaningful.

## Edison International Consolidated Per-Share Data — Common Stock

Year Ended December 31,	2000	1999	1998	1997	1996	1995
<b>Basic earnings (loss) per share</b>	<b>\$(5.84)</b>	\$1.79	\$1.86	\$1.75	\$1.64	\$1.66
<b>Diluted earnings (loss) per share</b>	<b>\$(5.84)</b>	\$1.79	\$1.84	\$1.73	\$1.63	\$1.65
<b>Dividends per share:</b>						
Paid	<b>\$1.11</b>	\$1.07	\$1.03	\$1.00	\$1.00	\$1.00
Declared	<b>\$0.84</b>	\$1.08	\$1.04	\$1.00	\$1.00	\$1.00
<b>Year-ended data:</b>						
Dividend rate (a)	<b>NM</b>	\$1.08	\$1.04	\$1.00	\$1.00	\$1.00
Dividend yield (paid) (a)	<b>7.1%</b>	4.1%	3.7%	3.7%	5.0%	5.7%
Dividends payout ratio (paid)	<b>NM</b>	59.8%	55.4%	57.1%	61.0%	60.2%
Book value per share	<b>\$7.43</b>	\$15.01	\$14.55	\$14.71	\$15.07	\$14.41
Market price/book value ratio	<b>2.1×</b>	1.8×	1.9×	1.9×	1.3×	1.2×
Price/earnings ratio	<b>NM</b>	14.6×	15.0×	15.5×	12.1×	10.6×
<b>Total Shareholder Return:</b>						
Appreciation and dividends paid	<b>(37.6)%</b>	(2.1)%	6.4%	42.1%	18.9%	27.5%
<b>Price:</b>						
High	<b>\$30</b>	\$29 $\frac{3}{8}$	\$31	\$27 $\frac{13}{16}$	\$20 $\frac{3}{8}$	\$18
Low	<b>\$14<math>\frac{1}{8}</math></b>	\$21 $\frac{5}{8}$	\$25 $\frac{7}{8}$	\$19 $\frac{1}{2}$	\$15 $\frac{5}{8}$	\$14 $\frac{3}{8}$
Year-end	<b>\$15<math>\frac{5}{8}</math></b>	\$26 $\frac{3}{16}$	\$27 $\frac{7}{8}$	\$27 $\frac{3}{16}$	\$19 $\frac{7}{8}$	\$17 $\frac{5}{8}$
Common shares outstanding (thousands)	<b>325,811</b>	347,207	350,553	375,764	424,524	443,608
Weighted-average shares of common stock outstanding (thousands)	<b>332,560</b>	347,551	359,205	400,396	437,335	446,159

(a) Edison International eliminated its quarterly common stock dividends customarily paid on January 31, 2001. During 2001, EIX also eliminated the common stock dividends customarily paid on April 30, July 31, and October 31, 2001.

NM = Not meaningful.



## Edison International Consolidated Balance Sheets

<i>In thousands</i>	<i>December 31,</i>	<b>2000</b>	1999	1998	1997	1996	1995
<b>Assets</b>							
Cash and equivalents		<b>\$1,973,406</b>	\$ 507,581	\$ 583,556	\$ 1,906,505	\$ 896,594	\$ 507,151
Receivables, including unbilled revenue, less allowances for uncollectible accounts		<b>1,476,090</b>	1,378,422	1,315,830	1,077,671	1,094,498	1,054,954
Fuel inventory		<b>219,511</b>	241,216	51,299	58,059	72,480	114,357
Materials and supplies, at average cost		<b>210,150</b>	199,302	116,259	132,980	154,266	151,180
Accumulated deferred income taxes — net		<b>1,350,045</b>	190,508	274,851	123,146	240,429	476,725
Regulatory balancing accounts — net		<b>—</b>	—	287,377	193,311	—	—
Prepayments and other current assets		<b>437,295</b>	152,635	137,920	105,811	113,654	126,184
<b>Total current assets</b>		<b>5,666,497</b>	2,669,664	2,767,092	3,597,483	2,571,921	2,430,551
Nonutility property — less accumulated provision for depreciation		<b>10,083,898</b>	12,352,095	3,072,354	3,178,375	3,570,237	3,140,385
Nuclear decommissioning trusts		<b>2,504,990</b>	2,508,904	2,239,929	1,831,460	1,485,525	1,260,095
Investments in partnerships and unconsolidated subsidiaries		<b>2,700,151</b>	2,504,691	1,980,129	1,340,853	1,250,587	1,190,294
Investments in leveraged leases		<b>2,345,301</b>	1,884,603	1,621,133	959,646	584,515	574,091
Other investments		<b>91,976</b>	180,594	207,833	260,427	225,210	65,963
<b>Total investments and other assets</b>		<b>17,726,316</b>	19,430,887	9,121,378	7,570,761	7,116,074	6,230,828
Utility plant, at original cost:							
Transmission and distribution		<b>13,128,755</b>	12,439,059	11,771,678	11,213,352	10,973,311	10,174,350
Generation		<b>1,745,505</b>	1,717,676	1,689,469	9,522,127	9,427,076	9,675,829
Accumulated provision for depreciation and decommissioning		<b>(7,834,201)</b>	(7,520,036)	(6,896,479)	(10,543,879)	(9,431,071)	(8,569,265)
Construction work in progress		<b>635,572</b>	562,651	516,664	592,897	556,645	727,865
Nuclear fuel, at amortized cost		<b>143,082</b>	132,197	172,250	154,757	176,827	139,411
<b>Total utility plant</b>		<b>7,818,713</b>	7,331,547	7,253,582	10,939,254	11,702,788	12,148,190
<b>Regulatory assets and other deferred charges</b>		<b>3,888,793</b>	6,797,290	5,555,827	2,993,569	3,167,831	3,136,666
<b>Total assets</b>		<b>\$35,100,319</b>	\$36,229,388	\$24,697,879	\$25,101,067	\$24,558,614	\$23,946,235

## Edison International Consolidated Balance Sheets

<i>In thousands</i>	<i>December 31,</i>	<b>2000</b>	1999	1998	1997	1996	1995
<b>Liabilities and Shareholders' Equity</b>							
Short-term debt		<b>\$ 3,919,634</b>	\$ 2,553,376	\$ 565,626	\$ 329,550	\$ 397,098	\$ 709,508
Current portion of long-term debt		<b>2,260,049</b>	962,041	920,333	868,026	592,143	40,328
Accounts payable		<b>1,228,064</b>	625,347	489,751	441,049	437,657	419,522
Accrued taxes		<b>592,872</b>	406,770	629,906	576,841	530,365	557,095
Accrued interest		<b>231,841</b>	188,773	146,773	131,885	131,079	101,370
Dividends payable		<b>11,830</b>	100,598	91,742	95,146	108,563	113,334
Regulatory balancing accounts — net		<b>172,575</b>	75,693	—	—	181,488	337,867
Deferred unbilled revenue and other current liabilities		<b>2,382,846</b>	1,929,589	1,442,149	1,285,679	1,059,240	973,529
<b>Total current liabilities</b>		<b>10,799,711</b>	6,842,187	4,286,280	3,728,176	3,437,633	3,252,553
<b>Long-term debt</b>		<b>12,149,825</b>	13,391,636	8,008,154	8,870,781	7,474,679	7,195,197
Accumulated deferred income taxes — net		<b>5,327,782</b>	5,756,824	4,591,236	4,085,296	4,283,219	4,352,127
Accumulated deferred investment tax credits		<b>183,391</b>	224,636	270,689	350,685	372,377	405,112
Customer advances and other deferred credits		<b>1,691,688</b>	2,094,225	1,424,986	1,441,303	753,755	665,621
Power purchase contracts and other long-term liabilities		<b>998,676</b>	1,040,772	467,109	479,637	423,925	344,192
<b>Total deferred credits and other liabilities</b>		<b>8,201,537</b>	9,116,457	6,754,020	6,356,921	5,833,276	5,767,052
<b>Minority interest</b>		<b>18,717</b>	8,778	15,701	9,091	707,039	629,939
Preferred stock of utility:							
Not subject to mandatory redemption		<b>128,755</b>	128,755	128,755	183,755	283,755	283,755
Subject to mandatory redemption		<b>255,700</b>	255,700	255,700	275,000	275,000	275,000
Company-obligated mandatorily redeemable securities of subsidiaries holding solely parent company debentures		<b>948,996</b>	948,238	150,000	150,000	150,000	150,000
Other preferred securities		<b>176,760</b>	326,894	—	—	—	—
<b>Total preferred securities</b>		<b>1,510,211</b>	1,659,587	534,455	608,755	708,755	708,755
Common stock		<b>1,960,521</b>	2,090,212	2,109,279	2,260,974	2,547,403	2,660,096
Accumulated other comprehensive income:							
Cumulative translation adjustments — net		<b>(139,346)</b>	10,448	29,699	30,456	63,898	14,589
Unrealized gain in equity investments — net		<b>—</b>	31,192	53,859	60,030	33,382	18,482
Retained earnings		<b>599,143</b>	3,078,891	2,906,432	3,175,883	3,752,549	3,699,572
<b>Common shareholders' equity</b>		<b>2,420,318</b>	5,210,743	5,099,269	5,527,343	6,397,232	6,392,739
<b>Total liabilities and shareholders' equity</b>		<b>\$35,100,319</b>	\$36,229,388	\$24,697,879	\$25,101,067	\$24,558,614	\$23,946,235

## Edison International Consolidated Statements of Income (Loss)

<i>In thousands, except per-share amounts</i>	<i>Year Ended December 31,</i>	<b>2000</b>	1999	1998	1997	1996	1995
Electric utility		<b>\$ 7,869,897</b>	\$7,547,725	\$7,499,510	\$7,953,221	\$7,583,010	\$7,872,530
Nonutility power generation		<b>3,253,277</b>	1,642,568	893,996	975,207	843,834	467,560
Financial services and other		<b>593,675</b>	505,605	466,803	306,624	117,640	64,582
<b>Total operating revenue</b>		<b>11,716,849</b>	9,695,898	8,860,309	9,235,052	8,544,484	8,404,672
Fuel		<b>1,276,778</b>	664,109	500,670	1,073,796	767,663	694,117
Purchased power — contracts		<b>2,357,336</b>	2,419,147	2,625,900	2,854,002	2,705,880	2,581,878
Purchased power — PX/ISO — net		<b>2,329,276</b>	770,574	636,343	—	—	—
Provisions for regulatory adjustment clauses — net		<b>2,301,268</b>	(762,653)	(472,519)	(410,935)	(225,908)	229,744
Other operation and maintenance		<b>3,143,732</b>	2,934,668	2,532,834	2,191,241	1,889,679	1,775,756
Depreciation, decommissioning and amortization		<b>1,933,331</b>	1,795,379	1,662,319	1,362,141	1,172,801	1,014,262
Property and other taxes		<b>128,722</b>	124,224	132,763	134,133	196,704	209,858
Net gain on sale of utility plant		<b>(24,602)</b>	(3,035)	(542,608)	(3,849)	(3,325)	(5,688)
<b>Total operating expenses</b>		<b>13,445,841</b>	7,942,413	7,075,702	7,200,529	6,503,494	6,499,927
<b>Operating income (loss)</b>		<b>(1,728,992)</b>	1,753,485	1,784,607	2,034,523	2,040,990	1,904,745
Provision for rate phase-in plan		—	—	—	(48,486)	(84,288)	(122,233)
Interest and dividend income		<b>227,040</b>	95,995	108,131	84,714	63,537	64,827
Other nonoperating income (deductions) — net		<b>9,562</b>	20,440	(22,741)	(130,278)	(124,598)	(23,715)
Interest expense — net of amounts capitalized		<b>(1,377,947)</b>	(882,633)	(702,342)	(699,233)	(625,613)	(546,152)
Dividends on preferred securities		<b>(100,382)</b>	(44,287)	(13,149)	(13,167)	(13,100)	(10,095)
Dividends on utility preferred stock		<b>(21,443)</b>	(25,889)	(24,632)	(29,488)	(34,395)	(36,764)
<b>Income (loss) before taxes</b>		<b>(2,992,162)</b>	917,111	1,129,874	1,198,585	1,222,533	1,230,613
Income taxes		<b>(1,049,365)</b>	294,081	461,711	498,729	505,785	491,477
<b>Net income (loss)</b>		<b>\$(1,942,797)</b>	\$ 623,030	\$ 668,163	\$ 699,856	\$ 716,748	\$ 739,136



## Edison International Consolidated Statements of Cash Flows

<i>In thousands</i>	<i>Year Ended December 31,</i>	<b>2000</b>	1999	1998	1997	1996	1995
<b>Cash flows from operating activities</b>							
Net income		\$(1,942,797)	\$ 623,030	\$ 668,163	\$ 699,856	\$ 716,748	\$ 739,136
Adjustments to reconcile net income to net cash provided by operating activities:							
Depreciation, decommissioning and amortization		1,933,331	1,795,379	1,662,319	1,362,141	1,172,801	1,014,262
Other amortization		168,343	112,454	95,645	87,775	96,435	73,358
Rate phase-in plan		—	—	3,777	46,926	79,011	111,016
Deferred income taxes and investment tax credits		(1,085,700)	525,400	348,080	115,442	90,792	(166,513)
Equity in income from partnerships and unconsolidated subsidiaries		(267,092)	(244,560)	(189,648)	(189,601)	(154,108)	(115,055)
Income from leveraged leases		(192,483)	(214,091)	(213,151)	(86,285)	(13,739)	(18,176)
Other long-term liabilities		17,374	32,110	(12,528)	55,712	79,733	33,129
Regulatory balancing accounts — long-term		1,758,594	(1,353,570)	(361,403)	—	—	—
Regulatory asset related to sale of utility generating plants		48	179	(220,232)	—	—	—
Net gains on sale of utility generating plants		(14,287)	(938)	(564,623)	—	—	—
Other — net		(153,434)	(33,049)	4,832	(44,804)	(83,382)	18,316
Changes in working capital:							
Receivables		(140,203)	(75,528)	(235,199)	(7,520)	68,316	(26,630)
Regulatory balancing accounts		96,882	363,071	(94,067)	(374,799)	(156,379)	282,157
Fuel inventory, materials and supplies		29,484	(5,297)	23,481	35,707	38,791	(19,499)
Prepayments and other current assets		12,223	(75,390)	(19,562)	9,505	12,530	(17,210)
Accrued interest and taxes		204,222	(150,998)	67,953	46,988	3,304	19,234
Accounts payable and other current liabilities		756,780	526,249	282,685	195,246	69,880	13,151
Distributions from partnerships and unconsolidated subsidiaries		227,428	212,503	185,140	181,628	176,374	177,726
<b>Net cash provided by operating activities</b>		<b>1,408,713</b>	<b>2,036,954</b>	<b>1,431,662</b>	<b>2,133,917</b>	<b>2,197,107</b>	<b>2,118,402</b>
<b>Cash flows from financing activities</b>							
Long-term debt issued		5,600,254	6,685,057	981,361	1,646,430	1,365,314	1,496,016
Long-term debt repaid		(4,607,999)	(1,070,915)	(1,544,318)	(2,219,124)	(1,315,233)	(959,668)
Bond repurchased and funds held in trust		(439,855)	—	—	—	—	—
Common stock repurchased		(385,799)	(92,023)	(713,829)	(1,172,903)	(343,689)	(70,289)
Preferred securities issued		—	1,124,041	—	—	414,275	62,500
Preferred securities redeemed		(124,650)	—	(74,300)	(100,000)	—	(75,000)
Rate reduction notes repaid		(246,300)	(246,300)	(251,591)	—	—	—
Rate reduction notes issued		—	—	—	2,449,289	—	—
Short-term debt financing — net		1,324,102	1,930,706	236,076	(67,548)	(312,410)	(46,006)
Dividends paid		(370,855)	(372,749)	(373,574)	(408,230)	(440,187)	(446,730)
Other — net		8,809	(37,200)	16,611	(15,267)	44,376	31,134
<b>Net cash provided (used) by financing activities</b>		<b>757,707</b>	<b>7,920,617</b>	<b>(1,723,564)</b>	<b>112,647</b>	<b>(587,554)</b>	<b>(8,043)</b>
<b>Cash flows from investing activities</b>							
Additions to property and plant		(1,487,885)	(1,232,374)	(963,216)	(783,308)	(744,101)	(1,984,054)
Purchase of nonutility generating plants		(46,927)	(7,958,474)	(258,000)	—	—	—
Proceeds from sale of assets		1,726,734	115,204	1,215,213	211,374	139,446	57,280
Funding of nuclear decommissioning trusts		(69,428)	(115,937)	(162,925)	(153,756)	(148,158)	(150,595)
Investments in partnerships and unconsolidated subsidiaries		(289,328)	(852,807)	(400,515)	(130,632)	(335,754)	(45,305)
Investments in leveraged leases — net		(254,918)	(99,148)	(458,509)	(326,950)	3,203	—
Other — net		(278,843)	109,990	(3,095)	(53,381)	(134,746)	(14,491)
<b>Net cash used by investing activities</b>		<b>(700,595)</b>	<b>(10,033,546)</b>	<b>(1,031,047)</b>	<b>(1,236,653)</b>	<b>(1,220,110)</b>	<b>(2,137,165)</b>
<b>Net increase (decrease) in cash and equivalents</b>		<b>1,465,825</b>	<b>(75,975)</b>	<b>(1,322,949)</b>	<b>1,009,911</b>	<b>389,443</b>	<b>(26,806)</b>
<b>Cash and equivalents, beginning of year</b>		<b>507,581</b>	<b>583,556</b>	<b>1,906,505</b>	<b>896,594</b>	<b>507,151</b>	<b>533,957</b>
<b>Cash and equivalents, end of year</b>		<b>\$ 1,973,406</b>	<b>\$ 507,581</b>	<b>\$ 583,556</b>	<b>\$ 1,906,505</b>	<b>\$ 896,594</b>	<b>\$ 507,151</b>

# Edison International Consolidated Long-Term Debt

<i>In millions</i>		<i>December 31,</i>				<i>December 31,</i>					
		<b>2000</b>	1999			<b>2000</b>	1999				
Year	Series	Due Date	Coupon (rate)	First Call Date		Year	Series	Due Date	Coupon (rate)	First Call Date	
<b>Edison International</b>											
1999	Notes	09/15/04	6%	N/A	<b>\$ 750</b>						\$ 750
Less unamortized discount — net					<b>(4)</b>						(5)
<b>EIX long-term debt</b>					<b>746</b>						745
<b>Southern California Edison Company</b>											
<b>Recourse long-term debt:</b>											
<b>First and refunding mortgage bonds:</b>											
1993	93A	01/15/00	6¼	N/A	—						225
1993	93J	10/01/02	5%	N/A	<b>200</b>						200
1993	93F	06/15/03	6¼	N/A	<b>125</b>						125
1993	93H	09/01/04	5%	N/A	<b>125</b>						125
1993	93I	10/01/18	6.90	10/01/98	<b>200</b>						200
1993	93G	07/15/25	7½	07/15/03	<b>225</b>						225
1993	93C	03/01/26	7¼	03/01/03	<b>300</b>						300
<b>Subtotal</b>					<b>1,175</b>						1,400
<b>Other:</b>											
1995	Notes	02/01/00	8¼	N/A	—						100
1995	Notes	06/01/01	6½	N/A	<b>200</b>						200
1996	Notes	01/15/01	5%	N/A	<b>200</b>						200
1996	Notes	01/15/06	6%	N/A	<b>200</b>						200
1999	Notes	04/01/29	6.65	N/A	<b>300</b>						300
2000	Notes	01/15/10	7.625	N/A	<b>250</b>						—
Junior Subordinated Deferrable Interest Debentures <sup>1</sup>											
1995	Series A	06/30/44	8%	05/25/00	<b>100</b>						100
Variable Rate Notes											
		11/03/03	variable	N/A	<b>1,000</b>						—
Floating Rate Notes											
		05/01/02	variable	N/A	<b>300</b>						—
Commercial paper for nuclear fuel					<b>79</b>						71
<b>Subtotal</b>					<b>\$2,629</b>						\$1,171
<b>Pollution control indebtedness:</b>											
Four Corners Generating Station											
1991	Series A	04/01/21	7.20%	04/01/01							\$ 49
1993	Series A	06/01/23	5¾	06/01/03							155
1999	Series A	04/01/29	5%	04/01/09							55
Huntington Beach Generating Station											
1999	Series D	09/01/15	5.20	09/01/09							8
Mohave Generating Station											
1987	Series A	02/01/10	variable	N/A							—
1988	Series A	02/01/10	5.4	02/01/02							20
1990	Series A	06/01/09	7½	12/01/00							—
2000	Series A	06/01/31	variable	N/A							40
2000	Series B	06/01/31	variable	N/A							15
2000	Series C	06/01/40	variable	N/A							20
Palo Verde Nuclear Generating Station											
1985	Series B-G	12/01/09	variable	N/A							—
2000	Series A-B	06/01/35	variable	N/A							144
San Onofre Nuclear Generating Station											
1986	Series A-D	02/28/08	variable	N/A							196
1985	Series A-D	03/01/08	variable	N/A							135
1991	Series	12/01/17	6.90	12/01/01							29
1992	Series A	07/01/27	6.00	07/01/02							30
1992	Series B	12/01/24	6.40	12/01/02							190
1999	Series A-B	09/01/29	5.45	09/01/09							100
1999	Series C	09/01/31	5.55	09/01/09							30
<b>Subtotal</b>											<b>1,216</b>
<b>Non-recourse long-term debt:</b>											
Rate reduction notes <sup>2</sup>											
1997	Various	Various	Various	N/A							1,970
<b>SCE principal amount outstanding</b>											<b>6,744</b>
Less current portion of long-term debt											<b>(646)</b>
Less unamortized discount — net											<b>(27)</b>
Less securities/fund held by trustees											<b>(440)</b>
<b>SCE long-term debt</b>											<b>\$5,631</b>
											<b>\$5,137</b>

<sup>1</sup>Also known as quarterly income debt securities (QUIDS).

<sup>2</sup>Also known as rate reduction bonds. The notes are non-recourse to SCE and EIX.

# Edison International Consolidated Long-Term Debt

						December 31,	
<i>In millions</i>						2000	1999
Year	Series	Due Date	Coupon (rate)	First Call Date			
<b>Edison Mission Energy Recourse long-term debt:</b>							
EME (parent only)							
1992	Senior Notes	2002	8.125%	N/A		\$ 100	\$ 100
1999	Senior Notes	2009	7.730%	Any Time		600	600
1999	Floating Rate Notes	2001	LIBOR+0.67%	06/15/2000		—	500
Bank of America NT&SA Credit Agreement							
1994	Corp Revolver	2001	LIBOR+0.175%	N/A		349	215
Other long-term obligations							
						81	82
<b>Non-recourse long-term debt:</b>							
Edison Mission Energy Funding Corp.							
1996	Series A Notes	1997–2003	6.770%	Any Time + Prem. Penalty		131	169
1996	Series B Bonds	2004–2008	7.330%	Any Time + Prem. Penalty		190	190
Edison Mission Holdings Co.							
1999	Secured Bonds	2019	8.137%	Any Time + Prem. Penalty		300	300
1999	Secured Bonds	2026	8.734%	Any Time + Prem. Penalty		530	530
1999	Construction Loan	2004	LIBOR+1.0%	N/A		182	77
Edison Mission Midwest Holdings Co.							
1999	Tranche A	2002	LIBOR+1.0%	N/A		—	840
1999	Tranche B	2004	LIBOR+0.95%	N/A		626	839
1999	Tranche C	2004	LIBOR+0.95%	N/A		143	—
2000	Commercial Paper	2002	6.601%	N/A		807	—
Doga Project							
1997	Finance Agmt.	2010	USTN+3.75%	N/A		87	91
1997	Credit Agmt.	2010	LIBOR+1.25%	N/A		32	33
Ferrybridge and Fiddler's Ferry Plants							
1999	Term Loan Facility	2012	£LIBOR+1.5%	N/A		1,107	1,312
1999	Coal & Capex Facility [Recourse]	2003	£LIBOR+0.875%+0.15%	N/A		87	23
2000	Long-Term Obligation — Affiliate		11.79%	N/A		224	—
First Hydro Plants							
1996	Secured Bonds	2021	9.0%	Any Time + Gross Redemption Yield		598	645
1998	Credit Agmt.	2004	£LIBOR+0.55%	N/A		27	29
Iberian Hy-Power Plants							
1997	Credit Facility	2012	MIBOR+0.75%	N/A		56	54
1991	Loan	2003	9.408%	N/A		11	15
1993	CGDE	2003	0%	N/A		22	32
Kwinana Plant							
1995	Facility Agmt.	2012	BBR+1.2%	N/A		50	62
Loy Yang B Plant							
1997	Term Facility	2017	BBR+0.5% to 1.1%	N/A		393	321
1997	Term Facility	2012	BBR+0.5% to 0.85%	N/A		272	485
1997	Working Capital Facility	2017	BBR+0.5% to 1.1%	N/A		6	6
Roosecote Plant							
1991	Term Loan	2005	£LIBOR+0.6%	N/A		99	98
1991	Capital Lease		8.86%	N/A		1	23
<b>EME principal amount outstanding</b>						<b>7,111</b>	<b>7,671</b>
Less current portion of EME long-term debt*						(1,768)	(226)
Unamortized debt discount — net						(8)	(6)
<b>EME long-term debt</b>						<b>5,335</b>	<b>7,439</b>
<b>Edison Capital Recourse long-term debt:</b>							
1996	Medium Term Notes	2006	6.79–7.2%	N/A		75	75
1997	Medium Term Notes	2000	6.950%	N/A		—	65
1998	Medium Term Notes	2000	6.14–6.17%	N/A		—	75
1999	Medium Term Notes	2001	7.1–7.22%	N/A		70	145
2000	Medium Term Notes	2002	7.47–7.87%	N/A		159	—
2000	Medium Term Notes	2001	7.87%	N/A		32	—
2000	Medium Term Notes	2005	Variable	N/A		121	—
2000	Medium Term Notes	2004	7.93%	N/A		30	—
2000	Medium Term Notes	2005	8.04%	N/A		25	—
2000	Medium Term Notes	2007	7.61%	N/A		30	—
2000	Medium Term Notes	2010	7.43%	N/A		42	—
2000	Medium Term Notes	2015	7.15%	N/A		49	—
1997	Mason Street Mortgage	2001	8.750%	N/A		—	1
1996	Notes Payable to EIX	2007	5.880%	N/A		75	75
<b>Non-recourse debt:</b>							
1997	Olive Court Mortgage	2026	7.0%	N/A		3	3
<b>EC total principal amount outstanding</b>						<b>711</b>	<b>439</b>
Less current portion of EC long-term debt						(102)	(215)
Less foreign currency translation						(18)	—
<b>EC long-term debt</b>						<b>591</b>	<b>224</b>
Intercompany debt						(153)	(153)
<b>EIX total consolidated long-term debt</b>						<b>\$12,150</b>	<b>\$13,392</b>

\*Includes intercompany amount

## Edison International Consolidated Income Tax Schedules

<i>In thousands</i>	<i>Year Ended December 31,</i>	<b>2000</b>	1999	1998	1997	1996	1995
<b>Current:</b>							
Federal		\$ (60,594)	\$(111,214)	\$ 121,296	\$ 244,576	\$ 324,794	\$ 507,142
State		—	2,962	18,291	54,830	108,177	149,535
Foreign		<b>60,998</b>	(33,785)	14,871	103,122	38,784	7,220
		<b>404</b>	(142,037)	154,458	402,528	471,755	663,897
<b>Deferred:</b>							
Accrued charges		<b>(98,051)</b>	(146,509)	(42,848)	(32,762)	(13,794)	1,476
Asset basis adjustment		—	—	(877)	17,696	(25,166)	12,029
Property-related		<b>(4,769)</b>	(57,364)	(75,613)	(25,986)	71,126	71,704
CTC amortization		<b>251,299</b>	7,032	63,363	—	—	—
Investment and energy tax credits — net		<b>(41,474)</b>	(45,686)	(79,724)	(21,973)	(36,983)	(25,784)
Leveraged leases		<b>386,770</b>	315,279	345,535	86,742	25,740	38,489
Loss carryforwards		<b>(846,057)</b>	—	(32,600)	120,964	(41,200)	(36,566)
Nonutility special charges		—	—	—	—	8,739	(21,107)
Pension reserves		<b>1,341</b>	1,193	(3,398)	(5,255)	44,785	(2,992)
Price risk management		<b>(38,470)</b>	—	—	—	—	—
Rate phase-in plan		—	—	—	(19,029)	(31,411)	(45,566)
Regulatory balancing accounts		<b>(739,751)</b>	371,392	176,750	141,437	33,661	(117,725)
State tax-privilege year		<b>30,083</b>	3,643	(713)	815	17,997	(9,385)
Deferred income		—	—	—	(155,515)	—	—
Other		<b>49,313</b>	(12,859)	(42,622)	(10,933)	(19,464)	(36,993)
		<b>(1,049,766)</b>	436,121	307,253	96,201	34,030	(172,420)
<b>Total income tax expense</b>		<b>\$(1,049,365)</b>	\$ 294,081	\$ 461,711	\$ 498,729	\$ 505,785	\$ 491,477

The following table reconciles the federal statutory income tax rate to the effective rate. The composite federal and state statutory income tax rates were 41.045% for 1995–1996, and 40.551% for 1997–2000.

<i>Year Ended December 31,</i>	<b>2000</b>	1999	1998	1997	1996	1995
Federal statutory rate	<b>35.0%</b>	35.0%	35.0%	35.0%	35.0%	35.0%
Capitalized software	<b>0.4</b>	(2.5)	(0.6)	(0.8)	(0.8)	(0.8)
Property-related and other	<b>(6.7)</b>	0.6	10.0	5.9	7.3	5.1
Housing credits	<b>2.0</b>	(6.9)	(5.7)	(4.3)	(3.6)	(2.7)
State tax — net of federal deduction	<b>3.0</b>	10.4	7.5	6.3	6.2	5.6
Investment and energy tax credits	<b>1.4</b>	(4.7)	(5.7)	(1.6)	(2.7)	(2.3)
<b>Effective tax rate</b>	<b>35.1%</b>	31.9%	40.5%	40.5%	41.4%	39.9%

## Edison International Consolidated Statements of Capitalization

	Trading Exchanges	Trading Symbol	Shares Outstanding	Redemption Price Per Share	December 31,	
					2000 <i>In thousands</i>	1999
<b>Common shareholders' equity:</b>					<b>\$ 2,420,318</b>	\$ 5,210,743
<b>Preferred securities</b>						
<b>Cumulative preferred securities</b>						
<b>Not subject to mandatory redemption:</b>						
<b>SCE:</b>						
<b>Recourse securities:</b>						
\$25 par value preferred stock:						
4.08% Series	American and Pacific	SCEPrB	1,000,000	\$25.50	<b>25,000</b>	25,000
4.24	American and Pacific	SCEPrC	1,200,000	25.80	<b>30,000</b>	30,000
4.32	American and Pacific	SCEPrD	1,653,429	28.75	<b>41,336</b>	41,336
4.78	American and Pacific	SCEPrE	1,296,769	25.80	<b>32,419</b>	32,419
<b>EME:</b>						
<b>Non-recourse securities:</b>						
Flexible money market cumulative preferred securities:						
\$100,000 par:						
5.74% Series A, net	Unlisted	—	600	\$100,000	—	59,027
5.74% Series B, net	Unlisted	—	600	100,000	—	59,027
<b>Subtotal</b>					<b>128,755</b>	246,809
<b>Subject to mandatory redemption:</b>						
<b>EIX:</b>						
7.875% QUIPS Series A	New York	EIX prA	20,000,000	\$25.00	<b>484,217</b>	483,700
8.60% QUIPS Series B	New York	EIX prB	13,000,000	25.00	<b>314,779</b>	314,538
<b>SCE:</b>						
<b>Recourse securities:</b>						
\$100 par value preferred stock:						
6.05% Series	Unlisted	—	750,000	\$100.00	<b>75,000</b>	75,000
6.45%	Unlisted	—	1,000,000	100.00	<b>100,000</b>	100,000
7.23%	Unlisted	—	807,000	100.00	<b>80,700</b>	80,700
<b>EME:</b>						
<b>Recourse securities:</b>						
\$25 par value preferred securities (MIPS):						
9.875% Series A	New York	MEPrA	3,500,000	\$25.00	<b>87,500</b>	87,500
8.50% Series B	New York	MEPrB	2,500,000	25.00	<b>62,500</b>	62,500
<b>Non-recourse securities:</b>						
Redeemable preferred shares:						
\$5,221 par (10,000 New Zealand dollars)						
6.86% at 12/13/99	Unlisted	—	16,000	\$4,419.00	<b>70,704</b>	83,536
Retail redeemable preference shares:						
\$0.5221 par (1 New Zealand dollar)						
5.00% to 5.63% Series	Unlisted	—	64,132,000	\$0.4419	<b>28,340</b>	33,483
5.50% to 6.03% Series	Unlisted	—	42,574,000	0.4419	<b>18,813</b>	22,228
5.75% to 6.37% Series	Unlisted	—	133,294,000	0.4419	<b>58,903</b>	69,593
<b>Subtotal</b>					<b>1,381,456</b>	1,412,778
<b>Total preferred securities</b>					<b>1,510,211</b>	1,659,587
<b>Long-term debt</b> — detailed on pages 8 and 9					<b>12,149,825</b>	13,391,636
<b>Total capitalization</b>					<b>\$16,080,354</b>	\$20,261,966

## Edison International Consolidated Statements of Retained Earnings

<i>In thousands</i>	<i>Year Ended December 31,</i>					
	2000	1999	1998	1997	1996	1995
Balance at beginning of year	<b>\$3,078,891</b>	\$2,906,432	\$3,175,883	\$3,752,549	\$3,699,572	\$3,451,842
Net income (loss)	<b>(1,942,797)</b>	623,030	668,163	699,856	716,748	739,136
Dividends declared on common stock	<b>(277,110)</b>	(375,351)	(370,411)	(394,903)	(435,330)	(445,672)
Stock repurchases and other	<b>(259,841)</b>	(75,220)	(567,203)	(881,619)	(228,441)	(45,734)
<b>Balance at end of year</b>	<b>\$ 599,143</b>	\$3,078,891	\$2,906,432	\$3,175,883	\$3,752,549	\$3,699,572

## SCE Consolidated Balance Sheets

<i>In thousands</i>	<i>December 31,</i>	<b>2000</b>	1999	1998	1997	1996	1995
<b>Assets</b>							
Utility plant, at original cost:							
Transmission and distribution		<b>\$13,128,755</b>	\$12,439,059	\$11,771,678	\$11,213,352	\$10,973,311	\$10,174,350
Generation		<b>1,745,505</b>	1,717,676	1,689,469	9,522,127	9,427,076	9,675,829
Accumulated provision for depreciation and decommissioning		<b>(7,834,201)</b>	(7,520,036)	(6,896,479)	(10,543,879)	(9,431,071)	(8,569,265)
Construction work in progress		<b>635,572</b>	562,651	516,664	592,897	556,645	727,865
Nuclear fuel, at amortized cost		<b>143,082</b>	132,197	172,250	154,757	176,827	139,411
<b>Total utility plant</b>		<b>7,818,713</b>	7,331,547	7,253,582	10,939,254	11,702,788	12,148,190
Nonutility property — less accumulated provision for depreciation		<b>102,223</b>	103,644	56,681	67,869	63,931	70,191
Nuclear decommissioning trusts		<b>2,504,990</b>	2,508,904	2,239,929	1,831,460	1,485,525	1,260,095
Other investments		<b>89,570</b>	160,241	179,480	171,399	103,973	65,963
<b>Total investments and other assets</b>		<b>2,696,783</b>	2,772,789	2,476,090	2,070,728	1,653,429	1,396,249
Cash and equivalents		<b>583,159</b>	26,046	81,500	962,272	319,942	261,767
Receivables, including unbilled revenue, less allowances for uncollectible accounts		<b>1,295,918</b>	1,013,661	1,112,630	906,388	921,083	911,963
Fuel inventory		<b>11,720</b>	49,989	51,299	58,059	72,480	114,357
Materials and supplies, at average cost		<b>131,651</b>	122,866	116,259	132,980	154,266	151,180
Accumulated deferred income taxes — net		<b>544,561</b>	188,143	274,833	123,146	240,429	476,725
Regulatory balancing accounts — net		<b>—</b>	—	287,377	193,311	—	—
Prepayments and other current assets		<b>124,736</b>	111,151	91,992	93,098	105,137	114,289
<b>Total current assets</b>		<b>2,691,745</b>	1,511,856	2,015,890	2,469,254	1,813,337	2,030,281
<b>Regulatory assets and other deferred charges</b>		<b>2,758,855</b>	6,041,114	5,201,366	2,580,062	2,566,998	2,580,395
<b>Total assets</b>		<b>\$15,966,096</b>	\$17,657,306	\$16,946,928	\$18,059,298	\$17,736,552	\$18,155,115

## SCE Consolidated Balance Sheets

<i>In thousands</i>	<i>December 31,</i>	<b>2000</b>	1999	1998	1997	1996	1995
<b>Capitalization and Liabilities</b>							
Common stock		<b>\$ 2,168,054</b>	\$ 2,168,054	\$ 2,168,054	\$ 2,168,054	\$ 2,168,054	\$ 2,168,054
Additional paid-in capital		<b>334,030</b>	335,038	334,031	334,031	177,475	177,333
Accumulated other comprehensive income		<b>—</b>	21,551	39,462	48,023	33,382	18,482
Retained earnings (deficit)		<b>(1,721,599)</b>	608,453	793,625	1,407,834	2,665,612	2,780,058
Preferred stock:							
Not subject to mandatory redemption		<b>128,755</b>	128,755	128,755	183,755	283,755	283,755
Subject to mandatory redemption		<b>255,700</b>	255,700	255,700	275,000	275,000	275,000
Long-term debt		<b>5,631,308</b>	5,136,681	5,446,638	6,144,597	4,778,703	5,215,117
<b>Total capitalization</b>		<b>6,796,248</b>	8,654,232	9,166,265	10,561,294	10,381,981	10,917,799
Current portion of long-term debt		<b>646,300</b>	571,300	400,810	692,875	501,470	1,375
Short-term debt		<b>1,451,071</b>	795,988	469,565	322,028	230,149	359,508
Accounts payable		<b>1,055,483</b>	573,919	447,484	406,704	392,779	346,258
Accrued taxes		<b>535,517</b>	500,709	678,955	509,270	484,688	550,384
Accrued interest		<b>96,053</b>	82,554	89,828	85,406	93,363	86,494
Dividends payable		<b>662</b>	94,407	91,742	95,146	108,563	138,334
Regulatory liabilities — net		<b>172,575</b>	75,693	—	—	181,488	337,867
Deferred unbilled revenue and other current liabilities		<b>1,427,255</b>	1,440,387	1,096,332	931,856	825,317	778,476
<b>Total current liabilities</b>		<b>5,384,916</b>	4,134,957	3,274,716	3,043,285	2,817,817	2,598,696
Accumulated deferred income taxes — net		<b>2,009,290</b>	2,938,661	2,993,142	2,939,471	3,170,696	3,323,190
Accumulated deferred investment tax credits		<b>163,952</b>	205,197	250,116	326,728	347,118	374,142
Customer advances and other deferred credits		<b>754,741</b>	823,992	795,266	708,745	595,015	597,096
Power purchase contracts		<b>466,231</b>	563,459	129,698	145,640	107,700	—
Other long-term liabilities		<b>390,358</b>	336,473	337,411	333,997	316,225	344,192
<b>Total deferred credits and other liabilities</b>		<b>3,784,572</b>	4,867,782	4,505,633	4,454,581	4,536,754	4,638,620
<b>Minority interest</b>		<b>360</b>	335	314	138	—	—
<b>Total capitalization and liabilities</b>		<b>\$15,966,096</b>	\$17,657,306	\$16,946,928	\$18,059,298	\$17,736,552	\$18,155,115



## SCE Consolidated Statements of Income (Loss)

<i>In thousands</i>	<i>Year Ended December 31,</i>	<b>2000</b>	1999	1998	1997	1996	1995
<b>Operating revenue</b>		<b>\$ 7,869,950</b>	\$ 7,547,834	\$ 7,499,519	\$ 7,953,386	\$ 7,583,382	\$ 7,872,718
Fuel		<b>194,961</b>	214,972	323,716	881,471	630,512	614,954
Purchased power — contracts		<b>2,357,336</b>	2,419,147	2,625,900	2,854,002	2,705,880	2,581,878
Purchased power — PX ISO — net		<b>2,329,276</b>	770,574	636,343	—	—	—
Provisions for regulatory adjustment clauses — net		<b>2,301,268</b>	(762,653)	(472,519)	(410,935)	(225,908)	229,744
Other operation and maintenance		<b>1,771,792</b>	1,933,217	1,891,210	1,621,862	1,511,012	1,588,915
Depreciation, decommissioning and amortization		<b>1,472,872</b>	1,547,738	1,545,735	1,239,878	1,063,505	954,141
Income taxes		<b>(1,006,825)</b>	451,247	445,642	582,031	578,329	559,694
Property and other taxes		<b>125,720</b>	121,628	128,402	129,038	190,284	200,236
Net gain on sale of utility plant		<b>(24,602)</b>	(3,035)	(542,608)	(3,849)	(3,325)	(5,688)
<b>Total operating expenses</b>		<b>9,521,798</b>	6,692,835	6,581,821	6,893,498	6,450,289	6,723,874
<b>Operating income (loss)</b>		<b>(1,651,848)</b>	854,999	917,698	1,059,888	1,133,093	1,148,844
Provision for rate phase-in plan		—	—	—	(48,486)	(84,288)	(122,233)
Allowance for equity funds used during construction		<b>11,471</b>	13,005	11,826	7,651	15,579	19,082
Interest and dividend income		<b>172,736</b>	69,389	66,725	44,636	37,855	37,644
Other nonoperating income (deductions) — net		<b>1,071</b>	43,981	(4,385)	(23,036)	(3,623)	45,651
<b>Total other income (deductions) — net</b>		<b>185,278</b>	126,375	74,166	(19,235)	(34,477)	(19,856)
<b>Income before interest expenses</b>		<b>(1,466,570)</b>	981,374	991,864	1,040,653	1,098,616	1,128,988
Interest and amortization on long-term debt		<b>391,244</b>	392,894	421,857	345,592	380,812	385,187
Other interest expense		<b>182,054</b>	91,558	64,225	101,078	73,914	80,130
Allowance for borrowed funds used during construction		<b>(9,986)</b>	(11,288)	(8,046)	(9,213)	(9,794)	(14,489)
Capitalized interest		<b>(1,538)</b>	(1,211)	(1,294)	(2,398)	(1,711)	(1,531)
<b>Total interest and amortization expense — net</b>		<b>561,774</b>	471,953	476,742	435,059	443,221	449,297
<b>Net income (loss)</b>		<b>(2,028,344)</b>	509,421	515,122	605,594	655,395	679,691
Dividends on preferred stock		<b>21,443</b>	25,889	24,632	29,488	34,395	36,764
<b>Net income (loss) available for common stock</b>		<b>\$(2,049,787)</b>	\$ 483,532	\$ 490,490	\$ 576,106	\$ 621,000	\$ 642,927



## SCE Consolidated Statements of Cash Flows

<i>In thousands</i>	<i>Year Ended December 31,</i>	<b>2000</b>	1999	1998	1997	1996	1995
<b>Cash flows from operating activities:</b>							
Net income (loss)		<b>\$ (2,028,344)</b>	\$ 509,421	\$ 515,122	\$ 605,594	\$ 655,395	\$ 679,691
Adjustments to reconcile net income to net cash provided by operating activities:							
Depreciation, decommissioning and amortization		<b>1,472,872</b>	1,547,738	1,545,735	1,239,878	1,063,505	954,141
Other amortization		<b>96,958</b>	95,060	89,323	81,363	90,931	68,064
Rate phase-in plan		<b>—</b>	—	3,777	46,926	79,011	111,016
Deferred income taxes and investment tax credits		<b>(927,607)</b>	177,599	(94,504)	63,379	46,122	(208,671)
Other long-term liabilities		<b>53,698</b>	31,112	(12,528)	55,712	79,733	33,129
Regulatory balancing accounts — long term		<b>1,758,594</b>	(1,353,570)	(361,403)	—	—	—
Regulatory asset related to sale of generating plants		<b>48</b>	179	(220,232)	—	—	—
Net gains on sale of generating plants		<b>(14,287)</b>	(938)	(564,623)	—	—	—
Other — net		<b>(49,640)</b>	(153,366)	(26,179)	(208,624)	(153,034)	(261)
Changes in working capital:							
Receivables		<b>(282,257)</b>	98,969	(206,242)	14,695	(9,120)	(9,873)
Regulatory balancing accounts		<b>96,882</b>	363,071	(94,067)	(374,799)	(156,379)	282,157
Fuel inventory, materials and supplies		<b>29,484</b>	(5,297)	23,481	35,707	38,791	(19,499)
Prepayments and other current assets		<b>(13,585)</b>	(19,159)	1,106	12,039	9,152	(15,511)
Accrued interest and taxes		<b>48,307</b>	(185,520)	174,107	16,625	(58,827)	34,704
Accounts payable and other current liabilities		<b>588,154</b>	352,489	205,256	120,464	93,362	45,355
<b>Net cash provided by operating activities</b>		<b>829,277</b>	1,457,788	978,129	1,708,959	1,778,642	1,954,442
<b>Cash flows from financing activities:</b>							
Long-term debt issued		<b>1,759,708</b>	490,840	—	—	396,309	393,829
Long-term debt repaid		<b>(524,700)</b>	(362,872)	(776,030)	(916,145)	(403,957)	(422,503)
Bonds repurchased and funds held in trust		<b>(439,855)</b>	—	—	—	—	—
Rate reduction notes issued		<b>—</b>	—	—	2,449,289	—	—
Rate reduction notes repaid		<b>(246,300)</b>	(246,300)	(251,591)	—	—	—
Preferred stock issued		<b>—</b>	—	—	—	—	—
Preferred stock redeemed		<b>—</b>	—	(74,300)	(100,000)	—	(75,000)
Nuclear-fuel financing — net		<b>8,651</b>	(37,287)	16,244	(20,140)	41,803	31,134
Short-term debt financing — net		<b>655,033</b>	326,423	147,537	91,879	(129,359)	(316,006)
Capital transferred		<b>—</b>	—	—	153,000	—	—
Dividends paid		<b>(394,718)</b>	(685,731)	(1,129,812)	(1,871,944)	(799,593)	(559,886)
<b>Net cash provided (used) by financing activities</b>		<b>817,819</b>	(514,927)	(2,067,952)	(214,061)	(894,797)	(948,432)
<b>Cash flows from investing activities:</b>							
Additions to property and plant		<b>(1,095,633)</b>	(985,623)	(860,837)	(685,320)	(616,427)	(772,950)
Proceeds from sale of generating plants		<b>18,880</b>	—	1,203,039	—	—	—
Funding of nuclear decommissioning trusts		<b>(69,428)</b>	(115,937)	(162,925)	(153,756)	(148,158)	(150,595)
Other — net		<b>56,198</b>	103,245	29,774	(13,492)	(61,085)	(12,790)
<b>Net cash provided (used) by investing activities</b>		<b>(1,089,983)</b>	(998,315)	209,051	(852,568)	(825,670)	(936,335)
<b>Net increase (decrease) in cash and equivalents</b>		<b>557,113</b>	(55,454)	(880,772)	642,330	58,175	69,675
Cash and equivalents, beginning of period		<b>26,046</b>	81,500	962,272	319,942	261,767	192,092
<b>Cash and equivalents, end of period</b>		<b>\$ 583,159</b>	\$ 26,046	\$ 81,500	\$ 962,272	\$ 319,942	\$ 261,767

## SCE Consolidated Statements of Retained Earnings

<i>In thousands</i>	<i>Year Ended December 31,</i>	<b>2000</b>	1999	1998	1997	1996	1995
Balance at beginning of year		<b>\$ 608,453</b>	\$ 793,625	\$1,407,834	\$2,665,612	\$2,780,058	\$2,683,568
Net income (loss)		<b>(2,028,344)</b>	509,421	515,122	605,594	655,395	679,691
Dividends declared on common stock		<b>(278,522)</b>	(665,884)	(1,100,777)	(1,829,040)	(735,429)	(545,672)
Dividends declared on preferred and preference stock		<b>(21,443)</b>	(25,889)	(24,632)	(29,488)	(34,395)	(36,764)
Stock option appreciation		<b>(1,743)</b>	(2,819)	(3,922)	—	—	—
Reacquired capital stock expense and other		<b>—</b>	(1)	—	(4,844)	(17)	(765)
<b>Balance at end of year</b>		<b>\$ (1,721,599)</b>	\$ 608,453	\$ 793,625	\$1,407,834	\$2,665,612	\$2,780,058

## SCE Kilowatt-Hour Sales

<i>Year Ended December 31,</i>	2000	1999	1998	1997	1996	1995
<b>Class of service — millions of kWh:</b>						
Residential	26,471	24,351	24,369	23,933	23,460	22,763
Commercial	36,012	33,093	31,778	31,406	29,921	28,574
Industrial	13,302	13,229	13,098	13,379	13,258	13,237
Agricultural	1,088	1,057	837	1,022	960	834
Public authorities	6,525	6,439	6,137	6,281	6,147	6,044
Railroads and railways	36	37	38	34	37	29
Interdepartmental	1	1	1	1	1	1
Resale	1	395	337	1,178	1,788	2,814
<b>Total kilowatt-hour sales</b>	<b>83,436</b>	<b>78,602</b>	<b>76,595</b>	<b>77,234</b>	<b>75,572</b>	<b>74,296</b>
<b>Class of service — percent:</b>						
Residential	31.7%	31.0%	31.8%	31.0%	31.1%	30.7%
Commercial	43.2	42.1	41.5	40.7	39.6	38.5
Industrial	15.9	16.8	17.1	17.3	17.5	17.8
Agricultural	1.3	1.3	1.1	1.3	1.3	1.1
Public authorities	7.8	8.2	8.0	8.1	8.1	8.1
Resale and other	0.1	0.6	0.5	1.6	2.4	3.8
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

## SCE Customers

<i>December 31,</i>	2000	1999	1998	1997	1996	1995
<b>Customers:</b>						
Residential	3,884,982	3,843,923	3,767,742	3,752,209	3,726,695	3,691,961
Commercial	433,855	420,370	401,528	399,263	395,397	389,943
Industrial	24,955	25,867	28,546	28,602	29,073	29,598
Agricultural	24,234	24,454	24,374	24,526	24,509	24,661
Public authorities	47,479	47,555	47,518	47,596	44,620	44,872
Railroads and railways	48	38	30	36	37	38
Interdepartmental	7	4	17	22	22	21
Resale	0	2	12	71	66	60
<b>Total customers</b>	<b>4,415,560</b>	<b>4,362,213</b>	<b>4,269,767</b>	<b>4,252,325</b>	<b>4,220,419</b>	<b>4,181,154</b>

## SCE Operating Revenue

<i>In thousands</i>	<i>Year Ended December 31,</i>	2000	1999	1998	1997	1996	1995
<b>Class of service:</b>							
Residential	\$3,004,128	\$2,788,319	\$2,778,420	\$3,049,225	\$2,912,860	\$2,932,952	
Commercial	3,017,157	2,894,905	2,875,787	2,999,241	2,831,538	2,977,264	
Industrial	663,160	736,182	824,978	911,951	875,596	973,296	
Agricultural	100,927	99,820	84,085	101,329	94,008	93,659	
Public authorities	518,390	534,648	538,043	574,397	555,401	595,188	
Railroads and railways	3,553	3,436	3,436	3,157	3,390	2,988	
Interdepartmental	66	—	51	117	126	101	
Resale	71,196	13,824	53,654	89,458	89,512	102,254	
<b>Sales of electricity</b>	<b>7,378,577</b>	<b>7,071,134</b>	<b>7,158,454</b>	<b>7,728,875</b>	<b>7,362,431</b>	<b>7,677,702</b>	
Other	491,373	476,700	341,065	224,511	220,951	195,016	
<b>Total operating revenue</b>	<b>\$7,869,950</b>	<b>\$7,547,834</b>	<b>\$7,499,519</b>	<b>\$7,953,386</b>	<b>\$7,583,382</b>	<b>\$7,872,718</b>	
<b>Class of service — percent:</b>							
Residential	38.2%	36.9%	37.1%	38.3%	38.5%	37.2%	
Commercial	38.3	38.4	38.3	37.7	37.4	37.8	
Industrial	8.4	9.8	11.0	11.5	11.5	12.4	
Agricultural	1.3	1.3	1.1	1.3	1.2	1.2	
Public authorities	6.6	7.1	7.2	7.2	7.3	7.6	
Resale and other	1.0	0.2	0.8	1.2	1.2	1.3	
<b>Sales of electricity</b>	<b>93.8</b>	<b>93.7</b>	<b>95.5</b>	<b>97.2</b>	<b>97.1</b>	<b>97.5</b>	
Other	6.2	6.3	4.5	2.8	2.9	2.5	
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	

## SCE Energy Costs

<i>Year Ended December 31,</i>	<b>2000</b>	1999	1998	1997	1996	1995
<b>Average annual fuel cost — unit of expense:</b>						
Oil (\$/bbl)	<b>\$ 53.88</b>	\$ 36.71	\$ 30.92	\$ 40.80	\$ 38.89	\$ 34.42
Gas (\$/mcf)	<b>5.85</b>	3.58	3.02	3.31	2.94	2.22
Coal (\$/ton)	<b>22.86</b>	23.02	23.85	24.86	26.65	24.47
<b>Average cost (\$/m<sup>2</sup>Btu):</b>						
Oil	<b>\$ 9.43</b>	\$ 6.31	\$ 5.38	\$ 7.11	\$ 6.73	\$ 5.96
Gas	<b>5.68</b>	3.44	2.97	3.25	2.85	2.16
Nuclear	<b>0.44</b>	0.38	0.44	0.44	0.45	0.42
Coal	<b>1.15</b>	1.17	1.22	1.30	1.36	1.24
Average cost — all sources	<b>0.74**</b>	0.73	1.05	2.17	1.52	1.40
<b>Average cost (cents/kwh):</b>						
Oil	<b>10.947¢</b>	7.506¢	6.031¢	8.531¢	7.674¢	7.006¢
Gas	<b>9.181</b>	—	3.058	3.386	2.941	2.192
Nuclear	<b>0.462</b>	0.407	0.481	0.476	0.480	0.460
Coal	<b>1.153</b>	1.172	1.225	1.318	1.366	1.235
Purchased power:						
Firm	<b>5.563</b>	4.434	4.235	3.465	3.899	3.803
Economy/Other*	<b>—</b>	—	1.402	1.587	1.392	1.189
Other power producers:						
Biomass	<b>13.329</b>	12.312	13.269	12.235	14.782	14.985
Cogeneration	<b>8.364</b>	7.025	6.242	6.514	5.687	5.423
Geothermal	<b>8.478</b>	9.926	12.802	13.464	13.126	13.300
Small hydro	<b>6.667</b>	8.122	11.732	9.963	10.034	10.551
Solar	<b>13.452</b>	12.235	14.221	15.336	16.952	15.804
Wind	<b>8.975</b>	9.547	9.823	10.043	10.456	11.490
Average cost:						
Purchased power	<b>8.619</b>	8.045	7.900	6.707	7.052	7.506
PX purchases	<b>10.241</b>	3.161	3.264	—	—	—
All sources	<b>4.097**</b>	4.236	4.171	4.303	3.957	3.902
<b>Fuel consumption:</b>						
Oil (bbl) (000)	<b>61</b>	59	55	60	66	55
Gas (mcf) (000)	<b>768</b>	434	29,515	142,878	125,856	163,524
Coal (tons) (000)	<b>5,566</b>	5,366	5,263	5,274	5,053	5,441
Oil inventory — year end (bbl) (000)	<b>344</b>	2,190	2,298	2,682	3,233	3,955

\*Includes economy energy and net interchange through March 1998. Includes generation losses (averaging 1.5% of total energy requirement), and PX/ISO settlement adjustments starting April 1998.

\*\*Excludes refund for fuel-related settlements.

## SCE Balancing Accounts

<i>In millions</i>	<i>December 31,</i>	<i>Accumulated Over (Under) Collections (a)</i>				
	<b>2000</b>	1999	1998	1997	1996	1995
Transition cost (b)	<b>\$ —</b>	\$(1,008)	\$ (46)	—	—	—
Energy Cost	<b>—</b>	—	—	\$(485)	\$ 60	\$ 234
Kilowatt-hour Sales	<b>—</b>	—	—	190	167	76
Demand-side Management	<b>144</b>	82	64	25	12	16
Palo Verde Rate Phase-In Plan	<b>—</b>	—	—	(4)	(50)	(130)
Rate reduction notes — cost deferral (c)	<b>(1,090)</b>	(707)	(315)	—	—	—
Direct access implementation (section 376 costs)	<b>—</b>	(33)	(93)	—	—	—
PX/ISO implementation delay	<b>—</b>	—	(248)	—	—	—
Other — net	<b>(50)</b>	27	(11)	77	(58)	12
<b>Total</b>	<b>\$ (996)</b>	\$(1,639)	\$(649)	\$(197)	\$131	\$ 208

(a) Includes interest.

(b) Includes year-end 1997 balances for energy cost (ECAC) and kilowatt-hour sales (ERAM) balancing accounts, gains and losses from the sale of SCE's generating plants, and ongoing differences between generation-related revenue and generation-related costs beginning in April 1998.

(c) Represents the accumulated difference between the amortization of transition assets and the remittance of the rate reduction notes.

## SCE System Rate Base <sup>(a)</sup>

<i>In thousands</i>	<i>December 31,</i>	<b>2000</b>	1999	1998	1997	1996	1995
<b>Fixed capital:</b>							
Plant in service		\$ 20,398,393	\$ 19,645,894	\$ 19,762,867	\$ 20,621,893	\$20,180,367	\$19,515,389
Property held for future use		5,279	4,784	3,695	5,516	19,957	36,292
<b>Total fixed capital</b>		<b>20,403,672</b>	19,650,678	19,766,562	20,627,409	20,200,324	19,551,681
<b>Adjustments</b>		<b>41,413</b>	45,591	48,556	47,441	42,106	35,237
<b>Working capital</b>		<b>116,460</b>	137,915	147,502	176,160	178,340	186,057
<b>Reserves:</b>							
Depreciation		(10,442,317)	(9,288,518)	(8,665,798)	(8,608,570)	(7,841,201)	(7,286,400)
Accumulated deferred income taxes		(836,513)	(1,020,295)	(1,305,269)	(1,431,915)	(1,445,688)	(1,417,753)
Other		(253,825)	(242,135)	(217,540)	(203,897)	(200,797)	(177,117)
<b>Total reserves</b>		<b>(11,532,655)</b>	(10,550,948)	(10,188,607)	(10,244,382)	(9,487,686)	(8,881,270)
<b>System rate base (b)</b>		<b>\$ 9,028,890</b>	\$ 9,283,236	\$ 9,774,013	\$ 10,606,628	\$10,933,084	\$10,891,705

(a) Weighted-average depreciated book costs.

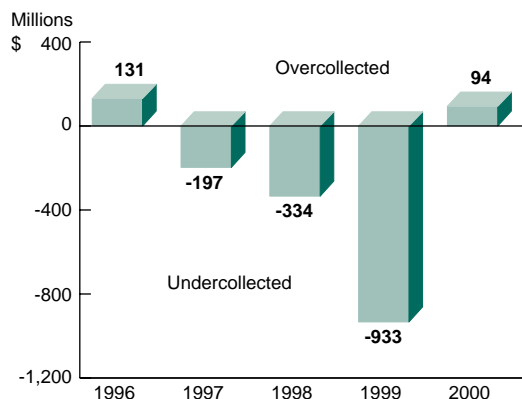
(b) Includes generation-related assets not subject to cost-based rate regulation as of third quarter 1997.

## Detail of SCE Utility Plant

<i>In thousands</i>	<i>December 31,</i>	<b>2000</b>	1999	1998	1997	1996	1995
<b>Generation:</b>							
Steam		\$ 905,734	\$ 902,005	\$ 886,451	\$ 2,482,601	\$ 2,466,027	\$ 2,420,447
Nuclear		5,727,113	5,708,084	5,639,187	5,632,217	5,605,037	5,605,497
Hydro		669,250	651,712	639,317	628,424	616,985	606,211
Other		25,548	25,159	24,496	445,138	439,106	447,765
<b>Total generation</b>		<b>7,327,645</b>	7,286,960	7,189,451	9,188,380	9,127,155	9,079,920
Transmission		3,251,424	3,130,260	2,997,879	2,955,391	2,913,976	2,830,674
Distribution		8,079,892	7,691,214	7,310,554	7,011,887	6,739,311	6,473,128
General		2,074,171	1,898,897	1,751,882	1,567,173	1,606,918	1,450,950
Plant held for future use and other		292	1,244	1,644	1,855	1,855	4,404
Experimental plant unclassified		—	—	—	—	813	813
Gas and water (Catalina)		12,099	11,481	11,415	10,793	10,359	10,290
<b>Utility plant, at original cost</b>		<b>20,745,523</b>	20,020,056	19,262,825	20,735,479	20,400,387	19,850,179
Accumulated depreciation		(13,227,041)	(12,017,508)	(10,603,805)	(10,543,879)	(9,431,071)	(8,569,265)
		7,518,482	8,002,548	8,659,020	10,191,600	10,969,316	11,280,914
Construction work in progress		635,572	562,651	584,309	592,897	556,645	727,865
Nuclear fuel, at amortized cost		143,081	132,196	172,250	154,757	176,827	139,411
<b>Total utility plant — net*</b>		<b>\$ 8,297,135</b>	\$ 8,697,395	\$ 9,415,579	\$ 10,939,254	\$11,702,788	\$12,148,190

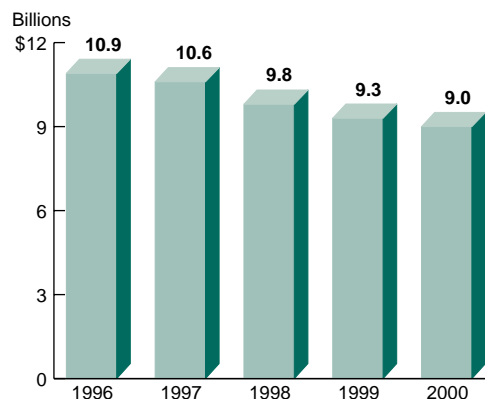
\*Nuclear plant assets were reclassified as regulatory assets in 1998.

### SOUTHERN CALIFORNIA EDISON NET BALANCING ACCOUNTS\*



\*Excludes non-recourse rate reduction notes  
— cost deferral

### SCE SYSTEM RATE BASE



# SCE Operating Statistics

Year Ended December 31,	2000		1999		1998		1997		1996		1995	
	MW	%	MW	%	MW	%	MW	%	MW	%	MW	%
<b>SCE generating capacity at peak (MW):</b>												
SCE owned:												
Standby reserve (a)	—	—	—	—	—	—	732	—	732	—	732	—
Oil and gas	9	0.1	9	0.1	9	0.1	9,571	44.5	9,571	44.3	9,572	44.3
Nuclear	2,204	21.8	2,204	21.0	2,203	20.9	2,192	10.2	2,192	10.1	2,192	10.1
Coal	1,573	15.5	1,573	15.5	1,617	15.3	1,617	7.5	1,616	7.5	1,616	7.5
Hydro	1,156	11.4	1,156	11.0	1,156	11.0	1,156	5.4	1,154	5.3	1,154	5.3
Purchases:												
Other utilities (b)	1,752	19.6	1,987	19.0	1,987	18.8	3,268	15.2	3,422	15.9	3,422	15.9
Other power producers												
Cogeneration	1,775	17.5	2,056	19.6	2,097	19.9	2,134	9.9	2,107	9.8	2,107	9.8
Biomass	188	1.9	193	1.9	253	2.4	308	1.4	287	1.3	287	1.3
Small hydro	25	0.3	35	0.3	35	0.3	44	0.2	48	0.2	48	0.2
Wind	173	1.7	181	1.7	157	1.5	174	0.8	164	0.8	164	0.8
Geothermal	677	6.7	674	6.4	674	6.4	687	3.2	678	3.1	678	3.1
Solar	354	3.5	363	3.5	358	3.4	360	1.7	363	1.7	363	1.7
<b>Total</b>	<b>9,886</b>	<b>100%</b>	<b>10,431</b>	<b>100%</b>	<b>10,546</b>	<b>100%</b>	<b>21,511</b>	<b>100%</b>	<b>21,602</b>	<b>100%</b>	<b>21,603</b>	<b>100%</b>
<b>SCE Total Energy Requirement (Millions of kWh):</b>												
SCE owned:												
Oil	30	—	29	—	28	—	29	—	34	—	27	—
Gas	19	—	—	—	2,886	3.6	13,932	16.0	12,504	14.8	16,475	20.1
Nuclear	18,425	22.3	17,300	22.0	17,903	22.3	14,745	17.0	17,602	20.9	14,751	18.0
Coal	11,271	13.7	10,671	13.5	10,361	12.9	10,114	11.6	9,979	11.9	10,990	13.4
Hydro	4,471	5.4	4,383	5.6	5,903	7.4	5,622	6.5	5,814	6.9	6,325	7.7
Purchased Power:												
PX purchases — net (c)	19,456	23.6	16,576	21.0	9,083	11.3	—	—	—	—	—	—
Other utility												
Firm	2,122	2.6	2,800	3.5	2,725	3.4	2,594	3.0	3,170	3.8	3,033	3.7
Economy/other (d)	1,157	1.4	5	—	3,286	4.1	11,793	13.6	7,096	8.4	2,489	3.0
Other power producers												
Cogeneration	14,097	17.1	15,338	19.5	16,642	20.7	16,129	18.6	16,155	19.2	16,345	20.0
Biomass	1,560	1.9	1,935	2.5	1,935	2.4	1,881	2.2	1,885	2.2	1,976	2.4
Small hydro	303	0.4	203	0.3	334	0.4	358	0.4	288	0.3	306	0.4
Wind	2,557	3.1	2,354	3.0	2,022	2.5	2,072	2.4	2,271	2.7	1,898	2.3
Geothermal	6,177	7.5	6,323	8.0	6,344	7.9	6,705	7.7	6,694	7.9	6,524	8.0
Solar	858	1.0	835	1.1	837	1.1	875	1.0	834	1.0	785	1.0
<b>Total (e)</b>	<b>82,503</b>	<b>100%</b>	<b>78,752</b>	<b>100%</b>	<b>80,289</b>	<b>100%</b>	<b>86,849</b>	<b>100%</b>	<b>84,326</b>	<b>100%</b>	<b>81,924</b>	<b>100%</b>
<b>Area peak demand (MW)</b>	<b>19,757</b>		<b>19,122</b>		<b>19,935</b>		<b>19,118</b>		<b>18,207</b>		<b>17,548</b>	
<b>Annual area system load factor (%)</b>	<b>57.1</b>		<b>56.6</b>		<b>52.7</b>		<b>54.2</b>		<b>55.2</b>		<b>55.7</b>	

(a) Units not active during the year. Not included in total.

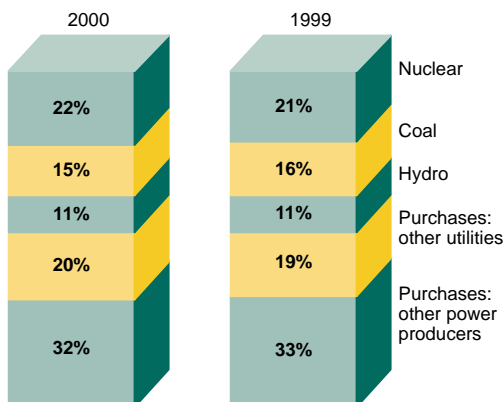
(b) Includes system and unit purchases and net interchange. Since April 1998 excludes public power utilities.

(c) Net purchases represent energy purchases from the PX in excess of energy sales to the PX.

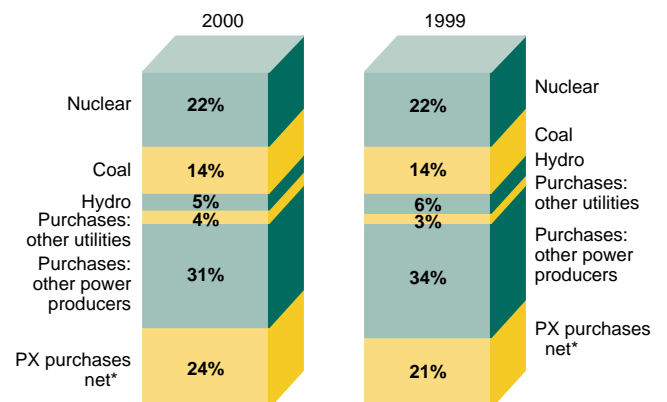
(d) Includes economy energy and net interchange through March 1998. Includes generation losses (averaging 1.5% of total energy requirement), and PX/ISO settlement adjustments starting April 1998.

(e) Since April 1998 excludes direct access and resale customer requirements.

**SCE PEAK-DAY CAPACITY MIX**



**SCE TOTAL ENERGY REQUIREMENT**



\*Net purchases represent energy purchases from the PX in excess of energy sales to the PX.

## SCE Operating and Financial Ratios

Year Ended December 31,	2000	1999	1998	1997	1996	1995
<b>Percent of operating revenue:</b>						
Fuel	2.5%	2.8%	4.3%	11.1%	8.3%	7.8%
Purchased power	59.6	42.3	43.5	35.9	35.7	32.8
Provisions for regulatory adjustment clauses	29.2	(10.1)	(6.3)	(5.2)	(3.0)	2.9
Other operating expenses	17.6	20.8	12.5	15.3	15.5	15.7
Maintenance	4.6	4.8	5.5	5.1	4.4	4.5
Depreciation, decommissioning and amortization	18.7	20.5	20.6	15.6	14.0	12.1
Property and other taxes	1.6	1.6	1.7	1.6	2.5	2.5
Operating expenses (before income taxes)	133.8	82.7	81.8	79.4	77.4	78.3
Taxes on operating income	(12.8)	6.0	6.0	7.3	7.6	7.1
Operating income	(21.0)	11.3	12.2	13.3	15.0	14.6
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Rate of return on weighted-average:</b>						
Rate base	NM	9.25%	9.50%	9.74%	9.88%	9.78%
Invested capital (financial)	NM	9.60	9.03	9.12	9.45	9.77
<b>Times interest earned —</b>						
<b>Before income taxes (including RRB revenue and interest expense) (a):</b>						
Total debt interest	NM	3.23x	3.19x	3.99x	3.92x	3.84x
Total debt interest without AFUDC	NM	3.17x	3.14x	3.94x	3.85x	3.76x
Fixed charges (b)	NM	2.94x	2.95x	3.49x	3.54x	3.52x
<b>Before income taxes (excluding RRB revenue and interest expense) (a):</b>						
Total debt interest	NM	4.24x	4.32x	4.05x	3.92x	3.84x
Total debt interest without AFUDC	NM	4.15x	4.25x	4.01x	3.85x	3.76x
Fixed charges (c)	NM	3.67x	3.81x	3.54x	3.54x	3.52x
<b>Embedded cost of capital (at year-end):</b>						
Long-term debt	7.79%	7.38%	7.57%	7.50%	7.60%	7.79%
Preferred and preference stock	6.60	6.64	6.68	6.50	6.63	6.75
<b>Other:</b>						
Customers to employees ratio	341	335	324	336	350	281

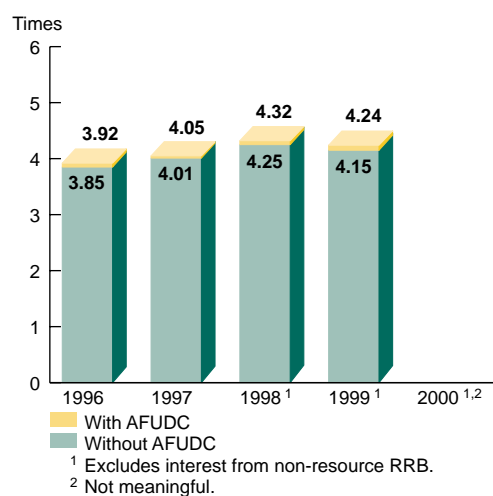
(a) RRB = Rate Reduction Bonds (also known as rate reduction notes).

(b) Fixed charges include interest on long- and short-term debt; amortization of debt discount, expense, and premium; interest on long-term purchased power contracts; capitalized fixed charges on nuclear fuel; spent nuclear fuel interest; and the interest factor relating to certain significant rentals plus one-third of all remaining annual rentals less interest on intercompany promissory notes.

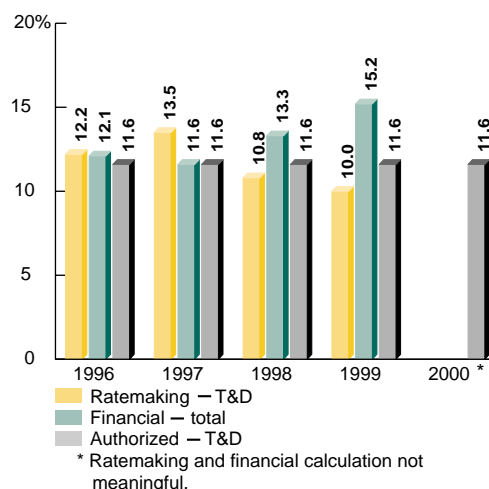
(c) Same as (b) above, except revenue and interest expense from non-recourse rate reduction bonds are excluded.

NM = Not meaningful.

**SCE PRE-TAX INTEREST COVERAGE**



**SCE RETURN ON COMMON EQUITY**



## SCE Generating Capacity Resources as of December 31, 2000 (Summer Effective Rating)

<i>Plant</i>	<i>Location</i>	<i>Units</i>	<i>Entered Operation</i>	<i>Ownership Interest</i>	<i>Type</i>	<i>SCE-Owned Total Capacity (Megawatts)</i>
<b>Gas and oil (isolated diesel system on Catalina Island):</b>						
Pebbly Beach	Los Angeles, CA	7–8, 10, 12, 14–15	1958–1995	100%	Diesel	9
<b>Coal:</b>						
Four Corners (a)(b)	San Juan, NM	4, 5	1969–1970	48%	Boiler	710
Mohave (c)	Clark, NV	1, 2	1971	56%	Boiler	885
Off-System Losses (d)						(22)
<b>Subtotal</b>		4				1,573
<b>Nuclear:</b>						
San Onofre	San Diego, CA	2, 3	1983, 1984	75%	PWR	1,614
Palo Verde (a)(b)	Maricopa, AZ	1–3	1986–1988	16%	PWR	590
<b>Subtotal</b>		5				2,204
<b>Total thermal generation</b>		15				3,786

(a) Operated by Arizona Public Service.

(b) SCE announced sale of ownership interest on April 27, 2000.

(c) SCE announced sale of ownership interest on May 11, 2000.

(d) Represents a constant value of line loss from Four Corners.

PWR = Pressurized water reactor

<i>Plant</i>	<i>Locations</i>	<i>No. of Units</i>	<i>Entered Operation</i>	<i>Ownership Interest</i>	<i>SCE-Owned Total Capacity (Megawatts)</i>
<b>Hydroelectric plants:</b>					
Northern region:	Fresno, Madera, Tulare	29	1909–1987	100%	1,011
Eastern region:	San Bernardino, Kern, Los Angeles, Riverside, Inyo, Mono (e)	50	1893–1999	100%	145
<b>Subtotal</b>		79			1,156
<b>Total SCE-owned generation</b>		94			4,942

(e) Santa Ana 2 and 3 plants (total of 3 units) retired and replaced by new Santa Ana 3 plant (1 unit), with no net change in capacity.

<i>Plant</i>	<i>Seller</i>	<i>Initial Year of Purchase Under Current Contract</i>	<i>Point of Delivery</i>	<i>Total Capacity (Megawatts)</i>
<b>Purchases (other utilities):</b>				
System (firm purchase/interchange):				
Hoover — SCE	Western Area Power Admin.	1987	Mead substation	278
Oroville — Thermalito	Cal. Dept. of Water Res.	1983	Midway	350
BPA Purchase	Bonneville Power Admin.	1989	Ore-Cal border	250
CDWR Exchange	Cal. Dept. of Water Res.	1987	Vincent or Midway	225
Devil Canyon	Cal. Dept. of Water Res.	1983	Devil Canyon Plant	120
PP&L Purchase	Pacific Power and Light Co.	1987	Ore-Cal border	100
PP&L Purchase	Pacific Power and Light Co.	1987	Four Corners	100
MWD Hydro (4 plants)	MWD	1979	Various	29
Off-System Losses				(24)
<b>Subtotal</b>				1,428
<b>Total system (firm purchase/interchange):</b>				
Other area resources:				
MWD, Hoover to SCE	Metropolitan Water District of So. Cal.	1987	Hoover plant	247
MWD, Parker to SCE	Metropolitan Water District of So. Cal.	1987	Hoover plant	54
USDOE, Parker/Davis	Department of Defense Edwards AFB	1988	Blythe substation	18
USDOE, Parker/Davis	Department of Defense March AFB	1991	Blythe substation	5
<b>Subtotal</b>				324
<b>Total other utility purchases</b>				1,752
<b>Purchases: Other power producers</b>				
Cogeneration				1,775
Biomass				188
Small hydro				25
Wind				173
Geothermal				677
Solar				354
<b>Subtotal</b>				3,192
<b>Total purchases/exchanges</b>				4,944
<b>Total generation capacity resources (f)</b>				9,886

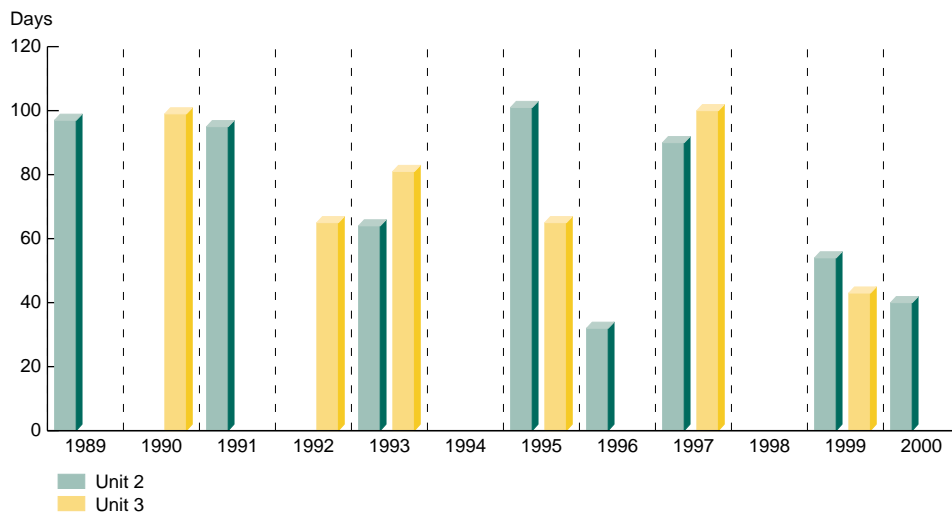
(f) Includes isolated resources.

## San Onofre Plant Facts

	Unit 2	Unit 3
Commercial operation	8/18/83	4/1/84
Net plant capacity (MW)*	1,070	1,080
2000 net generation (MWh)*	8,524,206	9,633,763
2000 net capacity factor (CF) (%)*	90.7	101.5
Lifetime net CF through 2000 (%)*	77.6	79.3
Last refueling outage	10/7/00–11/16/00	3/26/99–5/9/99
Last refueling outage days	40	43

\*Capacity and generation are reported at the 100% level for each unit. SCE's share is 75.05%.

## San Onofre Refueling History



## San Onofre Annual Capacity Factors

Year	Unit 2	Unit 3
1990	89%	70%
1991	61%	92%
1992	94%	72%
1993	82%	75%
1994	99%	97%
1995	69%	79%
1996	91%	93%
1997	71%	72%
1998	90%	96%
1999	88%	89%
2000	91%	102%



## San Onofre Incremental Cost Incentive Pricing (ICIP)

<i>Cents/kWh</i>	1997	1998	1999	2000	2001	2002	2003
San Onofre Incremental Operating	3.85	4.00	4.00	4.05	4.10	4.15	4.15
Fixed adder for A&G	.21	.21	.21	.21	.21	.21	.21
	4.06	4.21	4.21	4.26	4.31	4.36	4.36

Note: Recovery of sunk investment is through a separate mechanism.

## San Onofre 2001 Rules of Thumb (SCE Share)

### Refuelings:

A 45-day refueling outage for one unit would reduce the combined (both units) annual capacity factor by about 6.2%.

### Impact of 1% Increase/Decrease in Capacity Factor:

A 1% increase/decrease in the annual capacity factor of either unit increases/decreases revenue by about \$3.0 million before taxes.

### Calculating Revenue for 2001:

Revenue = capacity factor × 1,613,575 kW × number of hours × \$0.0431/kWh

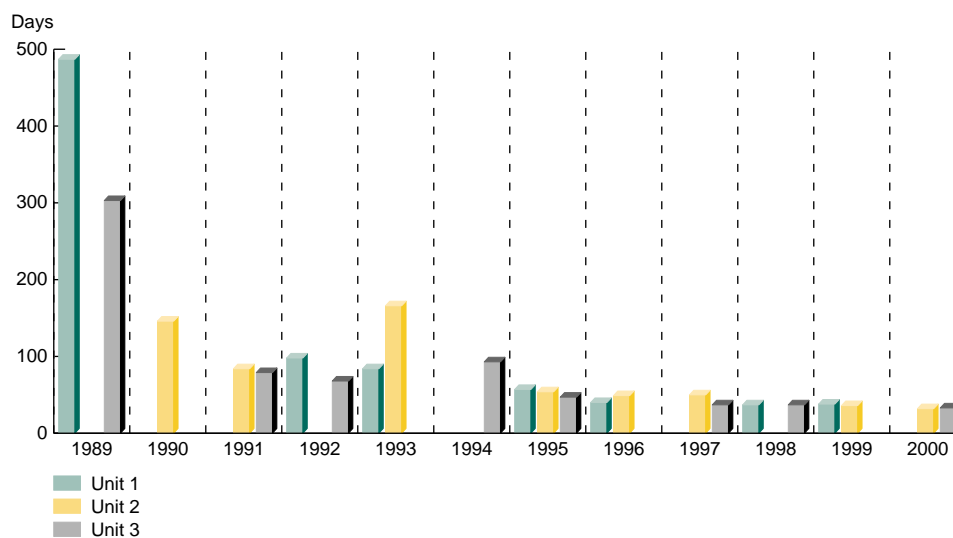
## Palo Verde Plant Facts

	Unit 1	Unit 2	Unit 3
Commercial operation	2/1/86	9/19/86	1/20/88
Net plant capacity (MW) <sup>1,2</sup>	1,243	1,243	1,247
2000 net generation (MWh) <sup>1</sup>	10,966,601	9,525,262	9,888,707
2000 net capacity factor (CF) (%) <sup>1</sup>	100.4	87.2	90.3
Lifetime net CF through 2000 (%) <sup>1</sup>	72.9	76.4	81.5
Last refueling outage	10/2/99–11/9/99	10/4/00–11/6/00	4/1/00–5/2/00
Last refueling outage days	38	33	32

<sup>1</sup>Capacity and generation are reported at the 100% level. SCE's share is 15.8%

<sup>2</sup>The units were rerated effective April 1, 1997, as a result of upgrading the output of the units' reactors.

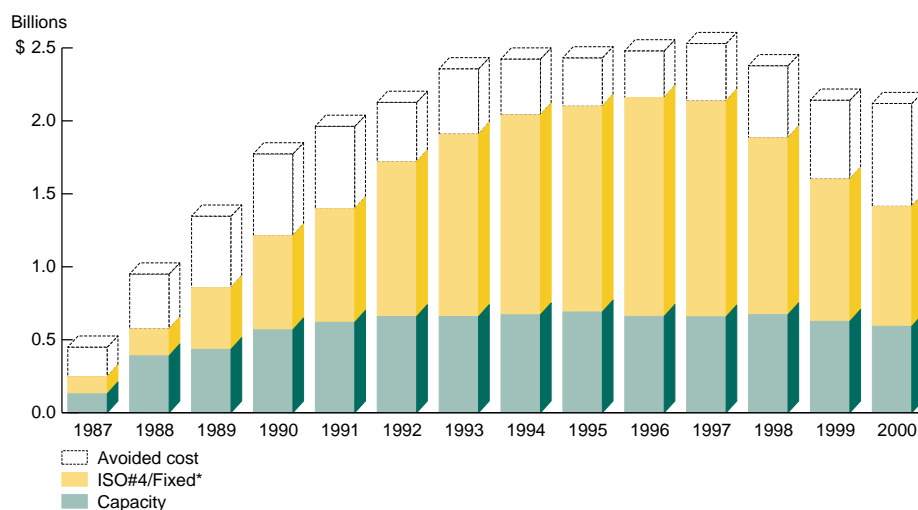
## Palo Verde Refueling History



## Palo Verde Annual Capacity Factors

Year	Unit 1	Unit 2	Unit 3
1990	44%	58%	90%
1991	87%	77%	70%
1992	66%	94%	78%
1993	70%	48%	88%
1994	91%	62%	64%
1995	79%	84%	87%
1996	81%	87%	100%
1997	99%	86%	87%
1998	88%	102%	88%
1999	89%	90%	100%
2000	100%	87%	90%

## Qualifying Facilities (QF) Payments (1987–2000)



\*Includes payments for contract rates above avoided cost.

## Renewable/Alternative Energy Resources

Year Ended December 31, 2000

Technology	On-Line Projects <sup>1</sup>	Net MW	GWh	Energy and Capacity Payments (Millions)	Other Payments <sup>2</sup> (Millions)	¢/kWh <sup>3</sup>
Biomass	30	252	1,560	\$ 167	\$ (0.2)	10.7
Cogeneration	160	2,337	14,096	1,101	—	7.8
Geothermal	20	738	6,177	499	0.3	8.1
Small Hydro	41	98	303	20	0.2	6.6
Solar	13	379	857	115	—	13.5
Wind	65	1,119	2,557	217	0.4	8.5
<b>Total</b>	<b>329</b>	<b>4,923</b>	<b>25,550</b>	<b>\$2,119</b>	<b>\$ 0.7</b>	<b>8.3</b>

<sup>1</sup>Excludes QFs that did not deliver any energy and only received Other Payments.

<sup>2</sup>Excludes all buyout payments and BRPU settlement expenses.

<sup>3</sup>¢/kWh is based on Energy and Capacity Payments and GWh delivered.

# SCE Regulation

## CALIFORNIA PUBLIC UTILITIES COMMISSION (CPUC)

### General

SCE is subject to regulation by the CPUC, which has authority over, among other things, retail rates, securities issues, depreciation practices, and plant additions. The CPUC is comprised of five members appointed by the Governor for staggered six-year terms.

The CPUC has issued final decisions regarding direct access, transition cost recovery and rate unbundling in the restructuring of the electric industry in California. These decisions impacted cost recovery and rate regulation beginning in January 1998.

In 2000 total rates for all customers were frozen at June 10, 1996 levels, although residential and small commercial customers received a 10% reduction from their June 10, 1996 rate levels beginning January 1, 1998. Under these frozen rates, individual rate components (such as distribution, transmission, nuclear decommissioning and public purpose programs) are determined according to CPUC- or FERC-authorized mechanisms. Energy charges were set based on the market prices determined by the Power Exchange (PX), an electricity commodity exchange established by action of the California Legislature. Any residual between the total frozen rate and the sum of all the rate components, including the PX energy charge, was used to recover SCE's uneconomic generation costs. In 2001 the PX ceased operation, and due to unprecedented changes in wholesale energy prices the CPUC ordered energy surcharges to cover the cost of future wholesale electricity purchases for utility customers. The CPUC also ordered other ratemaking changes that fundamentally altered transition period cost recovery mechanisms that were in effect during years 1998–2000.

### Distribution Rates

Distribution cost recovery is through a distribution Performance-Based Ratemaking (PBR) mechanism currently authorized through December 2002. Key elements of the distribution PBR include: distribution rates indexed for inflation based on the Consumer Price Index less a productivity factor; adjustments for certain cost changes that are not within SCE's control; a cost of capital trigger mechanism based on changes in a bond index; standards (including rewards and penalties) for service reliability and safety; and a net revenue-sharing mechanism that determines how customers and shareholders will share gains and losses from distribution operations.

### Transmission Rates

Since the initiation of the Independent System Operator (ISO) in April 1998, transmission cost recovery has been under FERC authority. In July 2000, FERC issued a final decision in SCE's 1998 FERC transmission rate case in which it

ordered a reduction of approximately \$38 million to SCE's proposed annual base transmission revenue requirement of \$213 million. Of the total reduction of \$38 million, about \$24 million is associated with the rejection by FERC of SCE's proposed method for allocating overhead costs to transmission operations. SCE filed a Conditional Petition for Rehearing of the decision in August 2000, asking that FERC reconsider the decision assuming that the CPUC does not allow SCE to recover the \$24 million in CPUC jurisdictional rates. In February 2001, SCE filed with the CPUC a request to recover in CPUC-jurisdictional rates the overhead costs not permitted by FERC to be included in transmission rates. A CPUC decision is not expected until late in 2001. In the meantime, SCE continues to collect transmission revenues based on the originally proposed \$213 million level, subject to refund pending final resolution of the 1998 rate case. SCE expects that any refund amounts ultimately ordered by FERC associated with the transmission will not be refunded back to retail customers but will be credited against the amount of accrued transition/procurement costs.

### Nuclear Decommissioning and Public Purpose Programs Rates

Recovery of SCE's nuclear decommissioning costs and legislatively mandated public purpose program funding is made through rates set to recover 100% of these costs.

### Generation Rates

Prior to 2001, generation costs were recovered through generation revenues which were determined residually by subtracting the revenues associated with all other rate components from the total frozen rate revenues. Generation revenues were first used to pay for certain FERC-authorized ISO charges as well as purchases from the PX, with the remaining amount used for recovery of transition costs. With significant increases in PX energy costs in the second half of 2000, SCE accrued an undercollection of its energy procurement costs from the PX and did not recover any transition costs through the frozen rate revenues.

Starting in January 2001, an agency of the state of California assumed the responsibility for procurement of energy on behalf of SCE's retail customers for their use beyond that supplied by SCE's own generation sources. The CPUC is currently in the process of reviewing SCE's generation costs and the state's energy procurement costs. It is expected that the CPUC will soon finalize the methods and the ratemaking mechanisms for allocating SCE's generation revenues (including a total of 4¢/kWh in surcharges adopted in 2001) to recover SCE's generation costs and the state's energy procurement costs.

\*The ISO is a nonprofit corporation that controls the transmission facilities of all participating transmission owners and dispatches certain generating units and loads. The ISO is responsible for the operation and control of the statewide transmission grid.

### CPUC Commissioners as of December 31, 2000:

		Age	Appointed	Term Expires
Loretta M. Lynch President	Democrat, former Governor's Director of Office of Planning and Research, partner with the law firm of Kecker & Van Nest, lawyer for the Legal Aid Foundation.	38	2000	January 1, 2005
Richard A. Bilas	Republican, John A. and Donnie Brock Chair in Energy Economics and Policy, director of the Institute for Energy Economics and Policy, and professor of engineering at University of Oklahoma	65	1997	January 1, 2003
Josiah L. Neeper	Republican, attorney, private practice (1965–95), labor consultant to the City of San Diego	70	1995	January 1, 2001 *
Henry Duque	Republican, former vice president, marketing at California Federal Bank	68	1995	January 1, 2003
Carl W. Wood	Democrat, twelve years experience in the utility industry analyzing regulations and restructuring issues for electric and natural gas providers, former electrical technician, senior national representative and national deregulation coordinator for the Utility Workers Union of America.	52	1999	January 1, 2005

\*Josiah Neeper's term expired at the end of 2000. On January 18, 2001 Governor Davis appointed Geoffrey F. Brown, 57, Democrat, to the Commission. Commissioner Brown is a former Public Defender of the City and County of San Francisco, elected to a six-year term beginning in 1978.

### FEDERAL ENERGY REGULATORY COMMISSION (FERC)

SCE's rates to recover the costs of its transmission facilities are subject to regulation by the FERC. The FERC also regulates certain other matters, including accounting and the acquisition and disposition of jurisdictional property. This includes licensing of hydroelectric power projects as well as SCE's involvement in the transmission and wholesale sales of electric energy in interstate commerce.

### CALIFORNIA ENERGY COMMISSION (CEC)

The CEC licenses thermal power plants with a capacity of 50 MW or greater and develops electricity demand forecasts covering a 20-year time horizon. The CEC also coordinates a variety of research and development projects, sets appliance and building efficiency standards, and maintains a statewide plan in case of an energy shortage.

### NUCLEAR REGULATORY COMMISSION (NRC)

The Nuclear Regulatory Commission regulates and licenses all nuclear facilities in the United States. Its purpose is to ensure compliance with public health and safety, environmental quality, national security, and antitrust laws.

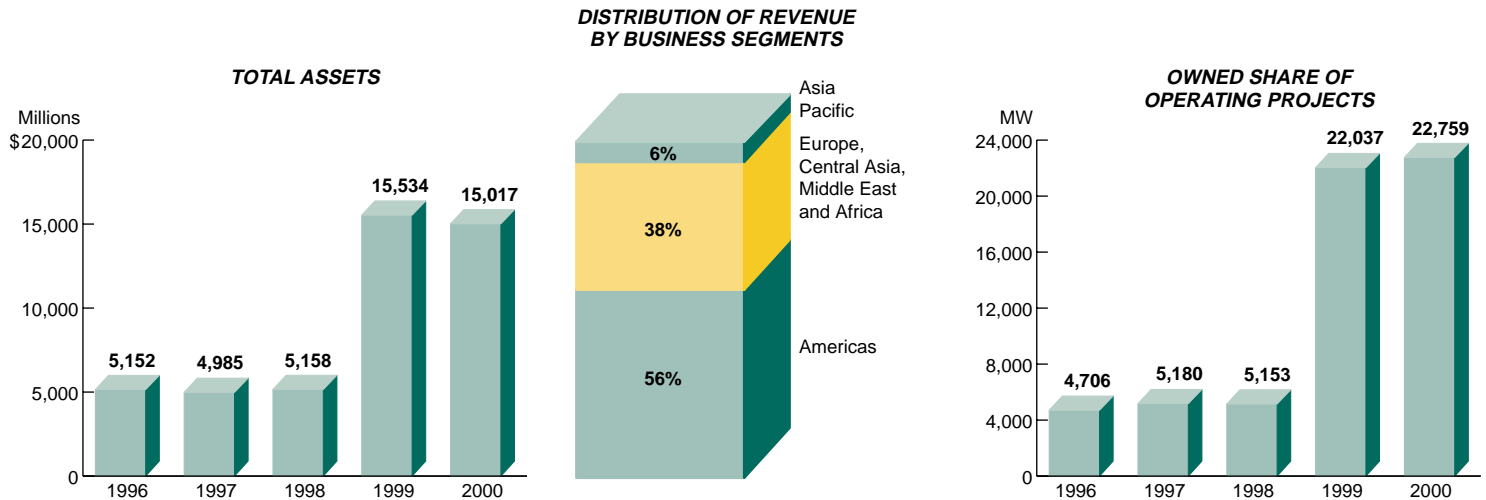
## NONUTILITY BUSINESSES



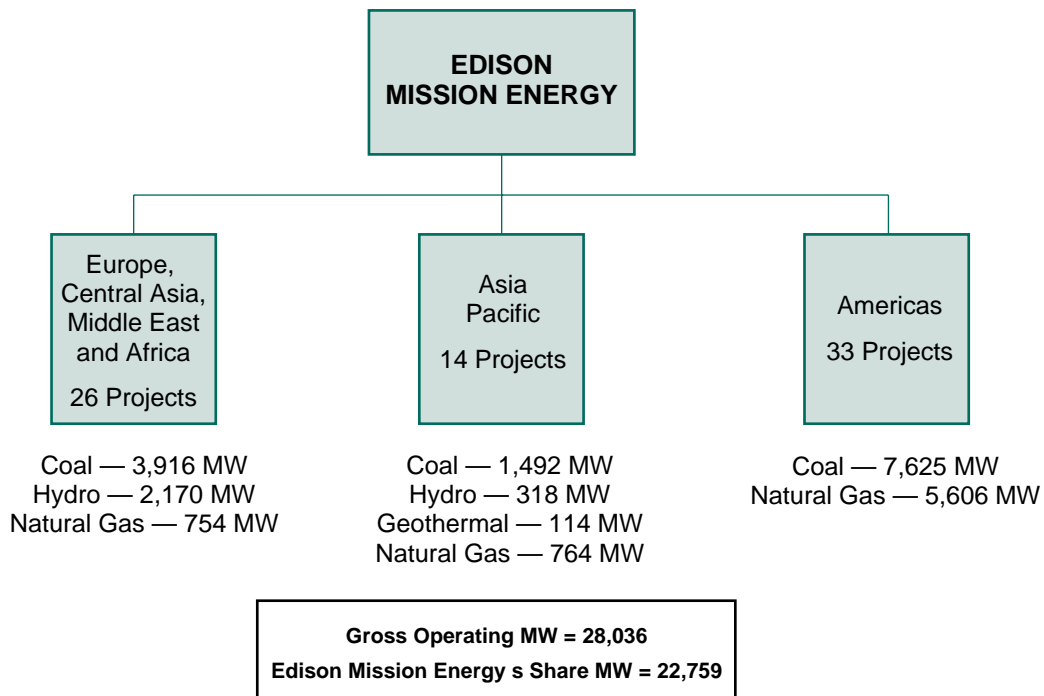
# Edison Mission Energy

**Edison Mission Energy** is a world-class generation business specializing in the development, acquisition, construction management and operation of global power production facilities. It is one of the world's leading power producers with 23,221 megawatts of generating capacity, assets totaling nearly \$15 billion and investments in 75 projects in Australia, Indonesia, Italy, New Zealand, Spain, Thailand, Turkey, the United Kingdom, and the United States.

## Highlights



## Projects in Operation by Business Segments



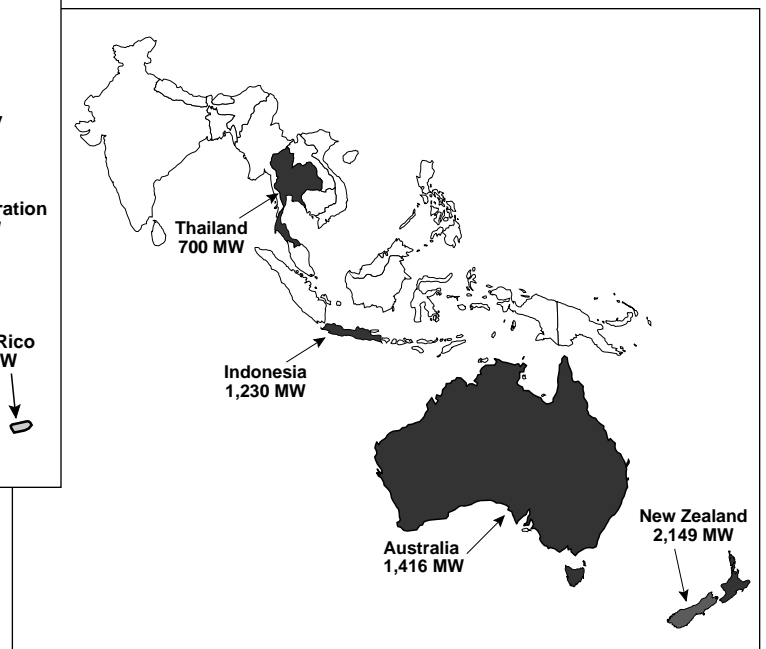
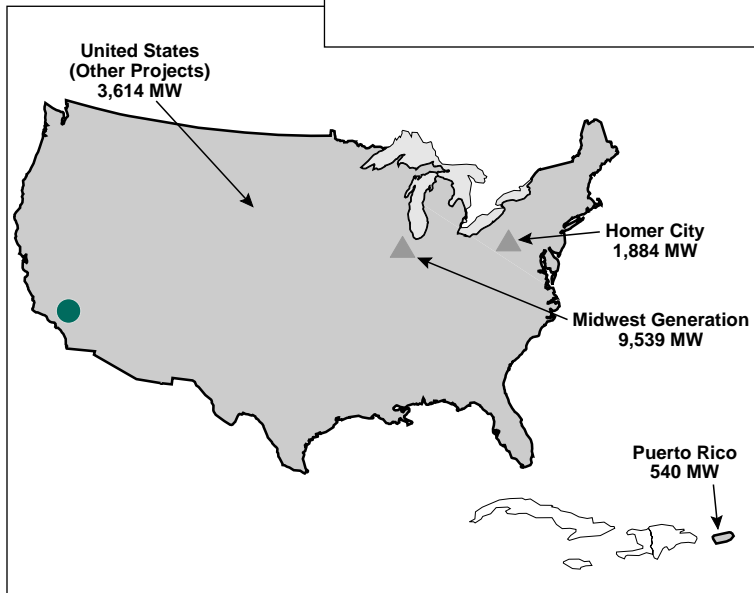
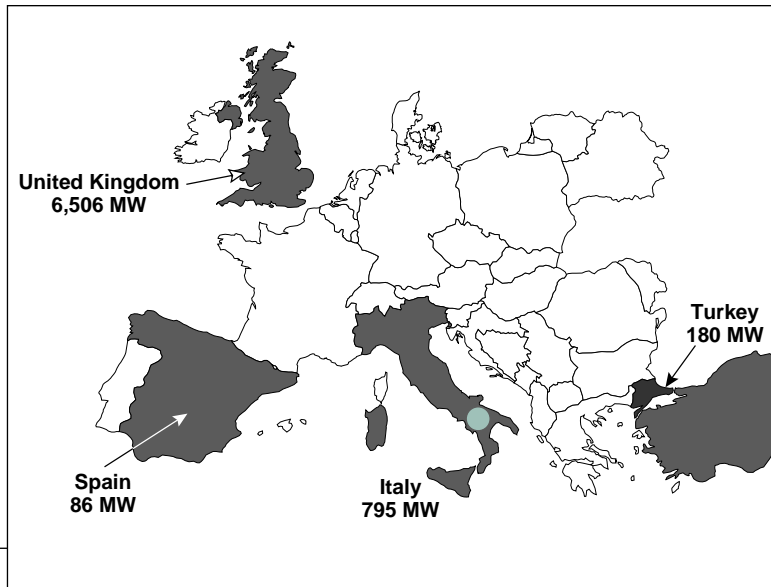
# Edison Mission Energy World Profile

## Operating

<b>INT'L</b>	12,779 MW (EME = 9,528)
<b>USA</b>	15,257 MW (EME = 13,231)

## Under Construction

<b>INT'L</b>	283 MW (EME = 142)
<b>Under Construction</b>	
<b>USA</b>	320 MW (EME = 320)



## Edison Mission Energy Project List Summary

Name	Megawatts		Number of Projects
	Total	EME Share	
<b>Operating Projects</b>			
Americas	15,257	13,231	33
International	12,779	9,528	40
<b>Total</b>	<b>28,036</b>	<b>22,759</b>	<b>73</b>
<b>Projects Under Construction</b>			
Americas	320	320	1
International	283	142	1
<b>Total</b>	<b>603</b>	<b>462</b>	<b>2</b>
<b>Total Projects</b>	<b>28,639</b>	<b>23,221</b>	<b>75</b>

## Edison Mission Energy Project List

### Americas Operating Projects

No.	Project Name	Megawatts		Ownership Interest	Plant Type	EME Operates	Location	Commercial Operation/ Acquisition Date	Fuel Source	Power Purchaser
		Total	EME Share							
1	American Bituminous	80	40	50%	QF	×	West Virginia	4/93	Coal	Monongahela Power
2	Brooklyn Navy Yard	286	143	50%	QF/EWG		New York	11/96	Natural gas	Con. Edison N.Y.
3	Coalinga	38	19	50%	QF	×	California	11/91	Natural gas	PG&E
4	Commonwealth Atlantic	340	170	50%	EWG		Virginia	6/92	Natural gas	Virginia Electric & Power
5	EcoElectrica	540	270	50%	—	×	Puerto Rico	3/00	Liquified Natural gas	PREPA
6	Gordonsville	240	120	50%	QF/EWG	×	Virginia	6/94	Natural gas	Virginal Electric & Power
7	Harbor	80	24	30%	EWG	×	California	4/89	Natural gas	Pool
8	Homer City	1,884	1,884	100%	EWG	×	Pennsylvania	3/99	Coal	Pool
9	Hopewell <sup>1</sup>	356	89	25%	QF		Virginia	8/90	Natural gas	Virginia Electric & Power
10	James River	110	55	50%	QF		Virginia	12/87	Coal	Virginia Electric & Power
11	Kern River	300	150	50%	QF	×	California	8/85	Natural gas	SCE
12	March Point 1	80	40	50%	QF		Washington	11/91	Natural gas	Puget Sound Energy
13	March Point 2	60	30	50%	QF		Washington	1/93	Natural gas	Puget Sound Energy
14	Mid-Set	38	19	50%	QF	×	California	5/89	Natural gas	PG&E
15	Midway-Sunset	225	112	50%	QF	×	California	5/89	Natural gas	SCE
16	Midwest Generation (12 projects)	9,539	9,539	100%	EWG	×	Illinois	12/99	Coal, Natural gas	Exelon Generation
28	Nevada Sun-Peak	210	105	50%	EWG		Nevada	6/91	Natural gas	Sierra Pacific Res.
29	Saguaro	90	45	50%	QF	×	Nevada	10/91	Natural gas	Sierra Pacific Res.
30	Salinas River	38	19	50%	QF	×	California	11/91	Natural gas	PG&E
31	Sargent Canyon	38	19	50%	QF	×	California	11/91	Natural gas	PG&E
32	Sycamore	300	150	50%	QF	×	California	1/88	Natural gas	SCE
33	Watson	385	189	49%	QF		California	4/88	Natural gas	SCE
<b>Total Americas Operating Projects</b>		<b>15,257</b>	<b>13,231</b>							

<sup>1</sup> Sold as of June 29, 2001.

EWG = Exempt Wholesale Generation

QF = Qualifying Facilities

Pool = Regional electricity trading market



# Edison Mission Energy Project List

## International Operating Projects

No.	Project Name	Megawatts		Ownership Interest	EME Operates	Location	Commercial Operation/ Acquisition Date	Fuel Source	Power Purchaser
		Total	EME Share						
<b>Asia Pacific</b>									
1	Contact (10 projects)	2,449	940	42% <sup>1</sup>		New Zealand <sup>2</sup>	5/99, 1/00, 4/00	Hydro, Natural gas Geothermal	Pool
11	Kwinana	116	81	70%	×	Australia	12/96	Natural gas	Western Power
12	Loy Yang B	1,000	1,000	100%		Australia	10/93, 10/96, 5/97	Coal	Pool
13	Paiton	1,230	492	40%	×	Indonesia	7/99	Coal	PLN
14	Tri Energy	700	175	25%		Thailand	7/00	Natural gas	EGAT
<b>Europe, Central Asia, Middle East and Africa</b>									
15	Derwent	214	71	33%	×	United Kingdom	5/95	Natural gas	Southern Elec. plc
16	Dinorwig	1,728	1,728	100%		United Kingdom	12/95	Hydro	Pool
17	Doga	180	144	80%	×	Turkey	5/99	Natural gas	TEAS
18	Ffestiniog	360	360	100%		United Kingdom	12/95	Hydro	Pool
19	Ferrybridge	1,989	1,989	100%		United Kingdom	7/99	Coal	Pool
20	Fiddler's Ferry	1,995	1,995	100%		United Kingdom	7/99	Coal	Pool
21	Iberian Hy-Power I (5 projects)	43	39	100% <sup>3</sup>		Spain	12/92, 1/96	Hydro	FECSA
26	Iberian Hy-Power II (13 projects)	43	43	100%		Spain	8/93, 1/96	Hydro	FECSA
39	ISAB	512	251	49%		Italy	4/00	Oil	GRTN
40	Roosecote	220	220	100%		United Kingdom	12/92	Natural gas	NORWEB
<b>Total International Operating Projects</b>		12,779	9,528						

<sup>1</sup> Increased ownership to 51.2% effective June 1, 2001.

<sup>2</sup> Minority interest in one project in Australia.

<sup>3</sup> Minority interests are owned by third parties in three projects.

EGAT = Electricity Generating Authority of Thailand

FECSA = Fuerzas Electricas de Cataluma, S.A.

GRTN = Gestore Rete Transmisioni Nazionale

NORWEB = North Western Electricity Board

PLN = PT PLN (State-owned electricity company in Indonesia)

Pool = Electricity trading market for England, Wales, Australia and New Zealand

TEAS = Turkiye Elektrik Uretim A.S.

## Projects Under Construction

No.	Project Name	Megawatts		Ownership Interest	EME Operates	Location	Commercial Operation/ Acquisition Date	Operation Date	Fuel Source
		Total	EME Share						
1	IVPC	283	142	50%		Italy	2002	2002	Wind
2	Sunrise <sup>4</sup>	320	320	100%	×	California	2001	2001	Gas
<b>Total Projects Under Construction</b>		603	462						

<sup>4</sup> Phase I commenced commercial operations on June 27, 2001.

IVPC = Formerly Italian Vento Power Corporation. Currently Edison Mission Wind Power Italy B.V.

## Edison Mission Energy Financial Information

<i>In thousands</i>	<i>Year Ended December 31,</i>	<b>2000</b>	<b>1999</b>	1998	1997	1996	1995
<b>Condensed Consolidated Statements of Income</b>							
Electric revenue		\$ 2,951,038	\$ 1,360,039	\$ 664,055	\$ 744,675	\$ 650,838	\$ 297,200
Equity in income from unconsolidated entities		266,876	244,344	189,432	189,385	153,913	135,819
Net losses from energy trading and price risk management		(17,339)	(6,413)	—	—	—	—
Operation and maintenance services		40,459	37,969	40,293	40,931	38,867	34,327
<b>Total operating revenue</b>		<b>3,241,034</b>	1,635,939	893,780	974,991	843,618	467,346
Operating expenses		2,410,207	1,209,485	543,315	581,088	476,474	264,028
Operating income		830,827	426,454	350,465	393,903	367,144	203,318
Interest expense, net of capitalized interest		(721,472)	(375,529)	(196,050)	(223,478)	(164,239)	(93,145)
Other income — net		73,926	55,734	50,933	53,948	40,752	33,178
Minority interest		(3,183)	(2,954)	(2,769)	(38,858)	(69,547)	(48,343)
Income before income taxes		180,098	103,705	202,579	185,515	174,110	95,008
Income tax expense (benefit)		72,536	(40,412)	70,445	57,363	82,045	31,000
Cumulative effect on prior years of change in accounting, net of tax		17,690	(13,840)	—	(13,126)*	—	—
<b>Net income</b>		<b>\$ 125,252</b>	\$ 130,277	\$ 132,134	\$ 115,026	\$ 92,065	\$ 64,008
<b>Condensed Consolidated Balance Sheets</b>							
Current assets		\$ 2,207,055	\$ 957,359	\$ 607,316	\$ 694,587	\$ 479,225	\$ 250,144
Investments		2,087,592	1,940,876	1,226,546	919,789	915,883	880,840
Property, plant, and equipment — net, and other		10,722,444	12,635,986	3,324,254	3,370,769	3,757,364	3,243,052
<b>Total assets</b>		<b>\$15,017,091</b>	\$15,534,221	\$5,158,116	\$4,985,145	\$5,152,472	\$4,374,036
Current liabilities		\$ 3,911,000	\$ 1,772,847	\$ 358,695	\$ 339,802	\$ 270,890	\$ 199,773
Long-term liabilities		7,813,131	10,207,967	3,676,303	3,659,639	3,004,388	2,365,572
Total liabilities		11,724,131	11,980,814	4,034,998	3,999,441	3,275,278	2,565,345
Minority interest		18,016	8,036	15,558	9,102	707,289	630,154
Preferred securities		326,760	476,894	150,000	150,000	150,000	150,000
Common shareholder's equity		2,948,184	3,068,477	957,560	826,602	1,019,905	1,028,537
<b>Total liabilities and shareholder's equity</b>		<b>\$15,017,091</b>	\$15,534,221	\$5,158,116	\$4,985,145	\$5,152,472	\$4,374,036
<b>Condensed Consolidated Statements of Cash Flows</b>							
<b>Cash flows from operating activities:</b>							
Net income		\$ 125,252	\$ 130,277	\$ 132,134	\$ 115,026	\$ 92,065	\$ 64,008
Adjustments to reconcile net income to net cash provided by operating activities:							
Equity in income from unconsolidated entities		(266,876)	(244,344)	(189,432)	(189,385)	(153,913)	(135,819)
Distributions and dividends from unconsolidated entities		226,221	211,463	185,018	181,492	176,293	177,726
Cumulative effect on prior years of change in accounting, net of tax		(17,690)	13,840	—	13,126*	—	—
Changes in working capital components		64,877	(33,905)	(20,615)	55,381	65,053	(16,871)
Other		533,424	339,819	159,483	83,837	114,968	60,806
<b>Net cash provided by operating activities</b>		<b>665,208</b>	417,150	266,588	259,477	294,466	149,850
<b>Cash flows from financing activities:</b>							
Issuances of debt		3,099,206	5,267,843	102,450	1,140,588	188,482	770,320
Repayment of debt		(3,366,345)	(255,718)	(84,502)	(882,446)	(871,734)	(67,643)
Other		(515,907)	3,351,325	—	(202,781)	857,175	412,500
<b>Net cash provided by (used in) financing activities</b>		<b>(783,046)</b>	8,363,450	17,948	55,361	173,923	1,115,177
<b>Cash flows from investing activities:</b>							
Investments		1,417,146	(8,643,049)	(322,311)	42,540	(117,591)	(97,101)
Other		(699,029)	(194,711)	(85,932)	(133,890)	(117,788)	(194,166)
<b>Net cash provided by (used in) investing activities</b>		<b>718,117</b>	(8,837,760)	(408,243)	(91,350)	(235,379)	(1,191,267)
<b>Effect of exchange rate changes on cash</b>		<b>(36,109)</b>	(3,323)	(2,998)	(21,239)	13,084	(365)
<b>Net increase (decrease) in cash and equivalents</b>		<b>564,170</b>	(60,483)	(126,705)	202,249	246,094	73,395
<b>Cash and equivalents, beginning of period</b>		<b>398,695</b>	459,178	585,883	383,634	137,540	64,145
<b>Cash and equivalents, end of period</b>		<b>\$ 962,865</b>	\$ 398,695	\$ 459,178	\$ 585,883	\$ 383,634	\$ 137,540

\*Extraordinary loss on early extinguishment of debt, net of tax.

## Edison Capital

**Edison Capital** is a provider of capital and financial services for global power and infrastructure projects and affordable housing. The company continued its strong performance in 2000 with net income reaching \$135.3 million, up 5% compared to \$129.4 million for 1999. Higher earnings from new infrastructure investments and additional leveraged leases were the primary contributors to this increase. During 2000, return on common equity was 22.4% and has averaged 24.1% over the past five years.

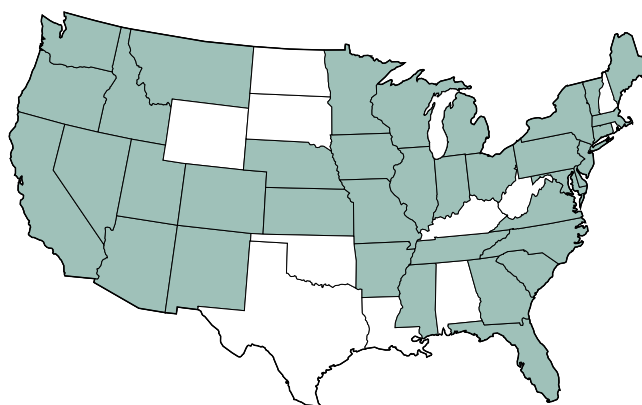
## Energy/Infrastructure

Edison Capital continued to expand its presence in global markets during the year. These efforts were highly successful, with investments of \$570 million in energy and infrastructure projects in 2000, up significantly compared to investment of \$270 million in this sector in 1999. With these investments, Edison Capital's assets now exceed \$3.7 billion.

<i>Infrastructure Project Name</i>	<i>Country/Region</i>	<i>Project Type</i>	<i>Gen. Capacity (MW)</i>	<i>Transaction Size (\$ Millions)</i>	<i>Lessor Interest or Equity</i>
ESKOM/Majuba	South Africa	Coal Power	4,110	\$3,000	50%
Swisscom AG	Switzerland	Telecommunications	—	2,886	13%
Midland Cogeneration Plant	U.S.	Gas Power	1,370	2,280	9%
Fiddler's Ferry/Ferrybridge	United Kingdom	Coal Power	3,886	2,233	9%
EPON/Eems Power Station	Netherlands	Gas/Coal Power	1,675	1,925	60%
AIG - Asia II Fund	Asia	Infrastructure	—	1,671	6%
Beaver Valley Unit #2	U.S.	Nuclear Power	836	1,565	26%
EPZ/Amercentrale 9	Netherlands	Coal Power	580	1,270	26%
AIG/GE Latin American Fund	Latin America	Infrastructure	—	1,013	8%
ETSA	Australia	Transmission System	—	754	100%
Vidalia Hydroelectric	U.S.	Hydro Power	192	633	24%
AIG Emerging Europe Fund	Europe	Infrastructure	—	550	24%
Trinidad & Tobago Methanol Co.	Trinidad & Tobago	Methanol	—	252	3%
Law Hospital	United Kingdom	Private Finance Initiative	—	248	20%
Huntington Waste-to-Energy	U.S.	Biomass Power	26	220	38%
Storm Lake I	U.S.	Wind Power	113	183	99%
Kings Hospital	Europe	Private Finance Initiative	—	150	8%
Nederlandse Spoorwegen	Netherlands	Electric Rail	—	144	100%
Mandeville	Latin America	Cable Television	—	98	20%
St. George's Hospital	England	Private Finance Initiative	—	89	88%
Electropaz	Bolivia	Distribution System	—	70	11%
Noble Fund	United Kingdom	Private Finance Initiative	—	63	11%
Buffalo Ridge	U.S.	Wind Power	33	43	75%
Grosvenor House	United Kingdom	Private Finance Initiative	—	36	5%
Morrison Portfolio	Europe	Private Finance Initiative	—	31	50%
Dumfries Hospital	Scotland	Private Finance Initiative	—	19	80%
Cade / Edeser / Elfeo	Bolivia	Distribution System	—	7	33%
<b>Total</b>			<b>12,821</b>	<b>\$21,433</b>	

## Affordable Housing

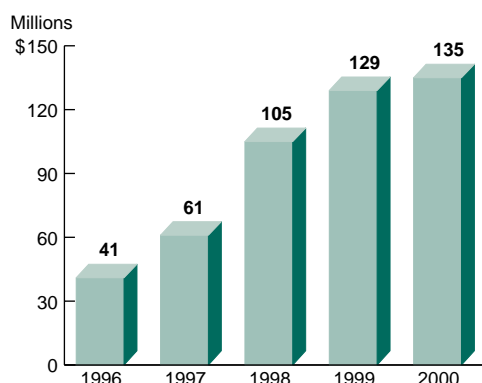
Edison Capital placed 48 affordable housing properties in service totaling \$157 million in equity investment and providing homes for 4,655 low-income families and individuals. This compares to an investment of \$82 million in 33 developments which were placed in service in 1999.



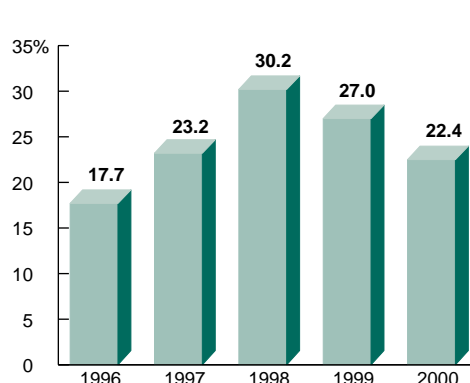
# Edison Capital Financial Information

<i>In thousands</i>	<i>Year Ended December 31,</i>	<b>2000</b>	1999	1998	1997	1996	1995
<b>Condensed Consolidated Statements of Income</b>							
Lease revenue		\$ 192,472	\$ 217,992	\$ 213,151	\$ 86,286	\$ 13,741	\$ 18,176
Other		81,295	47,182	21,853	51,853	34,921	31,117
Total operating revenue		273,767	265,174	235,004	138,139	48,662	49,293
Operating expenses		81,171	96,371	70,555	78,306	38,499	27,923
Income from operations		192,596	168,803	164,449	59,833	10,163	21,370
Equity in (losses) from unconsolidated entities		(20,298)	(27,616)	(29,859)	(19,844)	(21,936)	(20,583)
Interest expense		57,257	40,597	47,911	29,390	13,644	9,396
Other income		10,375	3,835	3,869	6,023	3,663	2,766
Income before income taxes		125,416	104,425	90,548	16,622	(21,754)	(5,843)
Income tax benefit		9,910	24,940	14,711	44,210	62,289	45,295
<b>Net income</b>		<b>\$ 135,326</b>	<b>\$ 129,365</b>	<b>\$ 105,259</b>	<b>\$ 60,832</b>	<b>\$ 40,535</b>	<b>\$ 39,452</b>
<b>Condensed Consolidated Balance Sheets</b>							
Current assets		\$ 499,795	\$ 236,313	\$ 148,275	\$ 169,255	\$ 261,087	\$ 105,101
Investments		3,153,350	2,440,019	2,064,460	1,449,847	1,042,707	886,012
Property, plant, and equipment — net and other		59,607	36,124	63,239	164,134	119,208	71,667
<b>Total assets</b>		<b>\$3,712,752</b>	<b>\$2,712,456</b>	<b>\$2,275,974</b>	<b>\$1,783,236</b>	<b>\$1,423,002</b>	<b>\$1,062,780</b>
Current liabilities		\$ 530,246	\$ 474,910	\$ 436,099	\$ 345,170	\$ 198,742	\$ 145,103
Long-term liabilities		2,503,200	1,701,029	1,432,413	1,135,679	982,958	696,880
Total liabilities		3,033,446	2,175,939	1,868,512	1,480,849	1,181,700	841,983
Shareholder's equity		679,306	536,517	407,462	302,387	241,302	220,797
<b>Total liabilities and shareholder's equity</b>		<b>\$3,712,752</b>	<b>\$2,712,456</b>	<b>\$2,275,974</b>	<b>\$1,783,236</b>	<b>\$1,423,002</b>	<b>\$1,062,780</b>
<b>Condensed Consolidated Statements of Cash Flows</b>							
<b>Cash flows from operating activities:</b>							
Net income		\$ 135,326	\$ 129,365	\$ 105,259	\$ 60,832	\$ 40,535	\$ 39,452
Adjustment for non-cash income statement items		246,816	177,863	183,683	47,998	51,577	54,434
Changes in working capital components		(148,431)	(13,073)	(42,093)	13,316	(11,450)	2,240
Net cash provided by operating activities		233,711	294,155	246,849	122,146	80,662	96,126
<b>Cash flows from financing activities:</b>							
Issuances of debt — net of discount		941,005	384,319	195,035	180,335	171,238	1,411
Other		(476,212)	(483,729)	—	—	(20,000)	(125,827)
Net cash provided (used) by financing activities		464,793	(99,410)	195,035	180,335	151,238	(124,416)
<b>Cash flows from investing activities:</b>							
Investments		(634,097)	(233,002)	(498,519)	(465,302)	(88,819)	(56,240)
Other		33,680	73,073	(3,425)	93,556	(65,209)	(3,142)
Net cash used by investing activities		(600,417)	(159,929)	(501,944)	(371,746)	(154,028)	(59,382)
Net increase (decrease) in cash and equivalents		98,087	34,816	(60,060)	(69,265)	77,872	(87,672)
Cash and equivalents, beginning of period		54,755	19,939	79,999	149,264	71,392	159,064
<b>Cash and equivalents, end of period</b>		<b>\$ 152,842</b>	<b>\$ 54,755</b>	<b>\$ 19,939</b>	<b>\$ 79,999</b>	<b>\$ 149,264</b>	<b>\$ 71,392</b>

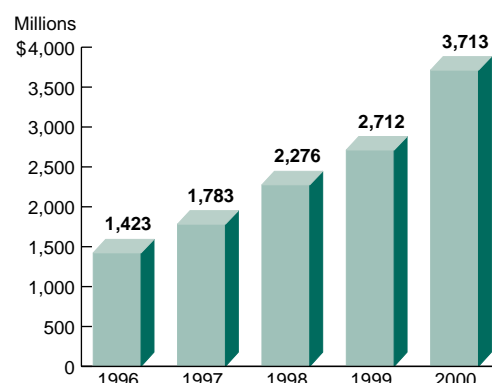
**NET INCOME**



**RETURN ON COMMON EQUITY**



**TOTAL ASSETS**



## Edison Enterprises

**Edison Select:** On August 21, 2001, Edison Enterprises sold Edison Select to ADT Security Services, Inc., a unit of Tyco International Ltd. Edison Select is principally engaged in the businesses of providing residential security services and residential electrical warranty repair services.

**Edison Source:** On June 7, 2001, Edison Source entered into a letter of intent to sell substantially all of its assets to the current management of Edison Source. The company is principally engaged in the business of providing commercial energy management programs.

**Edison Utility Services:** In January 2001, Edison Utility Services was sold. The company was engaged in the construction and operations of a large telecommunications infrastructure for a new development community and the implementation of an Outage Management System for a small utility district.

## Nonutility Subsidiaries Consolidated Financial Information

<i>In thousands</i>	<i>Year Ended December 31,</i>	2000	1999	1998	1997	1996	1995
<b>Condensed Consolidated Statements of Income</b>							
Income from unconsolidated entities		\$ 267,092	\$ 244,560	\$ 189,648	\$ 189,601	\$ 154,108	\$ 115,055
Electric revenue		2,951,038	1,360,039	664,055	744,675	650,838	297,200
Lease revenue		192,472	217,993	213,151	86,286	13,741	18,176
Real estate activities		87,287	74,170	73,018	156,976	97,171	64,597
Contract services		153,705	122,116	72,606	53,458	—	—
Operation and maintenance services		221,623	116,664	50,035	40,931	38,867	34,327
Other		(26,924)	11,608	97,797	9,893	6,749	2,789
<b>Total operating revenue</b>		<b>3,846,293</b>	<b>2,147,150</b>	<b>1,360,310</b>	<b>1,281,820</b>	<b>961,474</b>	<b>532,144</b>
Operating expenses		2,870,857	1,672,489	914,749	869,267	623,880	323,296
Operating income		975,436	474,661	445,561	412,553	337,594	208,848
Interest expense, net of capitalized interest		(722,051)	(423,565)	(247,722)	(254,088)	(180,299)	(105,877)
Other income — net		32,797	13,689	25,922	26,876	24,217	35,345
Minority interest		(3,183)	(2,951)	(2,749)	(38,825)	(69,512)	(47,697)
Income before income taxes		282,999	61,834	221,012	146,516	112,000	90,619
Income tax expense (benefit)		51,128	(117,554)	28,500	(3,833)	2,883	(12,923)
<b>Net income</b>		<b>\$ 231,871</b>	<b>\$ 179,388</b>	<b>\$ 192,512</b>	<b>\$ 150,349</b>	<b>\$ 109,117</b>	<b>\$ 103,542</b>
<b>Condensed Consolidated Balance Sheets</b>							
Current assets		\$ 2,795,428	\$ 1,294,844	\$ 817,300	\$ 879,162	\$ 768,171	\$ 382,855
Investments		5,045,452	4,389,294	3,601,262	2,367,600	1,956,339	1,764,385
Property, plant, and equipment — net, and other		11,260,068	13,158,365	3,527,882	3,679,306	4,111,973	3,626,409
<b>Total assets</b>		<b>\$19,100,948</b>	<b>\$18,842,503</b>	<b>\$7,946,444</b>	<b>\$6,926,068</b>	<b>\$6,836,483</b>	<b>\$5,773,649</b>
Current liabilities		\$ 4,292,727	\$ 2,330,385	\$1,136,767	\$ 750,898	\$ 480,049	\$ 341,548
Long-term liabilities		10,318,093	11,903,882	4,968,133	4,771,038	3,991,288	3,147,070
Total liabilities		14,610,820	14,234,267	6,104,900	5,521,936	4,471,337	3,488,618
Minority interest		18,357	8,443	15,387	8,953	707,039	629,939
Preferred securities		326,760	476,894	150,000	150,000	150,000	150,000
Shareholder's equity		4,145,011	4,122,899	1,676,157	1,245,179	1,508,107	1,505,092
<b>Total liabilities and shareholder's equity</b>		<b>\$19,100,948</b>	<b>\$18,842,503</b>	<b>\$7,946,444</b>	<b>\$6,926,068</b>	<b>\$6,836,483</b>	<b>\$5,773,649</b>
<b>Condensed Consolidated Statements of Cash Flows</b>							
<b>Cash flows from operating activities:</b>							
Net income		\$ 231,871	\$ 179,388	\$ 192,512	\$ 150,349	\$ 109,117	\$ 103,542
Adjustment to reconcile net income to net cash provided by operating activities:							
Equity in income from unconsolidated entities		(267,092)	(244,560)	(189,648)	(189,601)	(154,108)	(115,055)
Distributions and dividends from unconsolidated entities		227,428	212,503	185,140	181,628	176,374	177,726
Other		842,016	523,412	362,848	119,337	185,886	98,851
Changes in working capital components		(208,649)	(228,684)	68,808	146,191	96,713	(63,007)
Net cash provided by operating activities		825,574	442,059	619,660	407,904	413,982	202,057
<b>Cash flows from financing activities:</b>							
Debt issued		3,495,661	8,666,285	981,361	1,646,430	365,168	777,187
Debt repaid		(3,842,474)	(2,609,075)	(768,287)	(1,302,979)	(911,276)	(203,196)
Capital contributions from parent		44,066	2,287,140	—	—	—	—
Issuance of debt securities and guaranteed secured bonds		(124,650)	326,168	—	—	1,018,115	—
Other		(105,449)	(91,199)	223,600	(227,000)	(170,000)	386,531
Net cash provided (used) by financing activities		(532,846)	8,579,319	436,674	116,451	302,007	960,522
<b>Cash flows from investing activities:</b>							
Investments		1,116,681	(8,795,225)	(1,094,850)	(246,208)	(262,551)	(1,047,848)
Other		(713,362)	(242,240)	(134,320)	(128,539)	(139,910)	(152,557)
Net cash provided (used) by investing activities		403,319	(9,037,465)	(1,229,170)	(374,747)	(402,461)	(1,200,405)
Effect of exchange rate changes on cash		(36,397)	(3,401)	(2,988)	(21,233)	13,091	(365)
Net increase (decrease) in cash and equivalents		659,650	(19,488)	(175,824)	128,375	326,619	(38,191)
Cash and equivalents, beginning of period		475,026	494,514	670,338	541,963	215,344	253,535
<b>Cash and equivalents, end of period</b>		<b>\$ 1,134,676</b>	<b>\$ 475,026</b>	<b>\$ 494,514</b>	<b>\$ 670,338</b>	<b>\$ 541,963</b>	<b>\$ 215,344</b>

## Management Team

### Edison International

**John E. Bryson**

Chairman of the Board, President and Chief Executive Officer

**Bryant C. Danner**

Executive Vice President and General Counsel

**Theodore F. Craver, Jr.**

Senior Vice President, Chief Financial Officer and Treasurer

**Robert G. Foster**

Senior Vice President, External Affairs

**Mahvash Yazdi**

Senior Vice President and Chief Information Officer

**Jo Ann Goddard**

Vice President, Investor Relations

**Thomas M. Noonan**

Vice President and Controller

**Joseph P. Ruiz**

Vice President and General Auditor

**Beverly P. Ryder**

Vice President, Community Involvement, and Secretary

**Anthony L. Smith**

Vice President, Tax

### Southern California Edison

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Chairman of the Board, President and Chief Executive Officer

**Harold B. Ray**

Executive Vice President, Generation Business Unit

**Pamela A. Bass**

Senior Vice President, Customer Service Business Unit

**John R. Fielder**

Senior Vice President, Regulatory Policy and Affairs

**Robert G. Foster**

Senior Vice President, External Affairs

**Richard M. Rosenblum**

Senior Vice President, Transmission and Distribution Business Unit

**Mahvash Yazdi**

Senior Vice President and Chief Information Officer

**Emiko Banfield**

Vice President, Shared Services

**Robert C. Boada**

Vice President and Treasurer

**Clarence Brown**

Vice President, Corporate Communications

**Bruce C. Foster**

Vice President, San Francisco Regulatory Operations

**A. L. Grant**

Vice President, Engineering and Technical Services

**Frederick J. Grigsby, Jr.**

Vice President, Human Resources and Labor

**Lawrence D. Hamlin**

Vice President, Power Production

**Harry B. Hutchinson**

Vice President, Mass Customers

**James A. Kelly**

Vice President, Regulatory Compliance

**Russell W. Krieger**

Vice President, Nuclear Generation

**Thomas M. Noonan**

Vice President and Controller

**Dwight E. Nunn**

Vice President, Nuclear Engineering and Technical Services

**Stephen E. Pickett**

Vice President and General Counsel

**Pedro J. Pizarro**

Vice President, Business Development

**Frank J. Quevedo**

Vice President, Equal Opportunity

**Joseph P. Ruiz**

Vice President and General Auditor

**W. James Scilacci**

Vice President and Chief Financial Officer

**Dale E. Shull, Jr.**

Vice President, Power Delivery

**Anthony L. Smith**

Vice President, Tax

**Joseph J. Wambold**

Vice President, Nuclear Business and Support Services

**Beverly P. Ryder**

Secretary

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President and Chief Executive Officer

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Executive Vice President

**William J. Heller**

Senior Vice President

**Ronald L. Litzinger**

Senior Vice President

**Georgia R. Nelson**

Senior Vice President

**Kevin M. Smith**

Senior Vice President and Chief Financial Officer

**Raymond W. Vickers**

Senior Vice President and General Counsel

**Paul D. Jacob**

President, Edison Mission Marketing and Trading

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Senior Vice President and Chief Financial Officer

**Larry C. Mount**

Senior Vice President, General Counsel and Secretary

### Edison Enterprises

**Theodore F. Craver, Jr.**

Chairman of the Board and Chief Executive Officer



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### For Additional Information, Contact:

**Theodore F. Craver, Jr.**  
Senior Vice President,  
Chief Financial Officer  
and Treasurer

**Jo Ann Goddard**  
Vice President of Investor Relations  
joann.goddard@edisonintl.com  
(626) 302-2515

**Nanette G. Leoni**  
Manager of Investor Relations  
nanette.leoni@edisonintl.com  
(626) 302-3680

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**Edison International**  
2244 Walnut Grove Avenue  
Rosemead, California 91770  
Telephone (626) 302-2222

**Stock Transfer Agent, Registrar of Stock,  
and Administrator of Dividend  
Reinvestment Plan**

Wells Fargo Bank Minnesota, N.A.  
Shareowner Services Department  
161 N. Concord Exchange Street  
South St. Paul, Minnesota 55075-1139  
Telephone (800) 347-8625  
Fax (651) 450-4033  
stocktransfer@wellsfargo.com

**Ticker Symbol**  
EIX (Common Stock)

**Internet Address**  
<http://www.edisoninvestor.com>

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**Media Listing**  
EdisonInt or EIX (Common Stock)  
SoCalEd (Preferred Stock)  
SCE (Options)  
SoCalEDQUIDS (Quarterly Income Debt Securities)  
MEPrA and MEPrB (Monthly Income Preferred  
Securities, (MIPS)  
EIX prA and EIX prB (Quarterly Income Preferred  
Securities)

**Stock Exchange Listing**  
New York, Pacific  
American, Pacific  
Pacific  
American  
New York  
New York

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