



2010 FINANCIAL AND STATISTICAL REPORT



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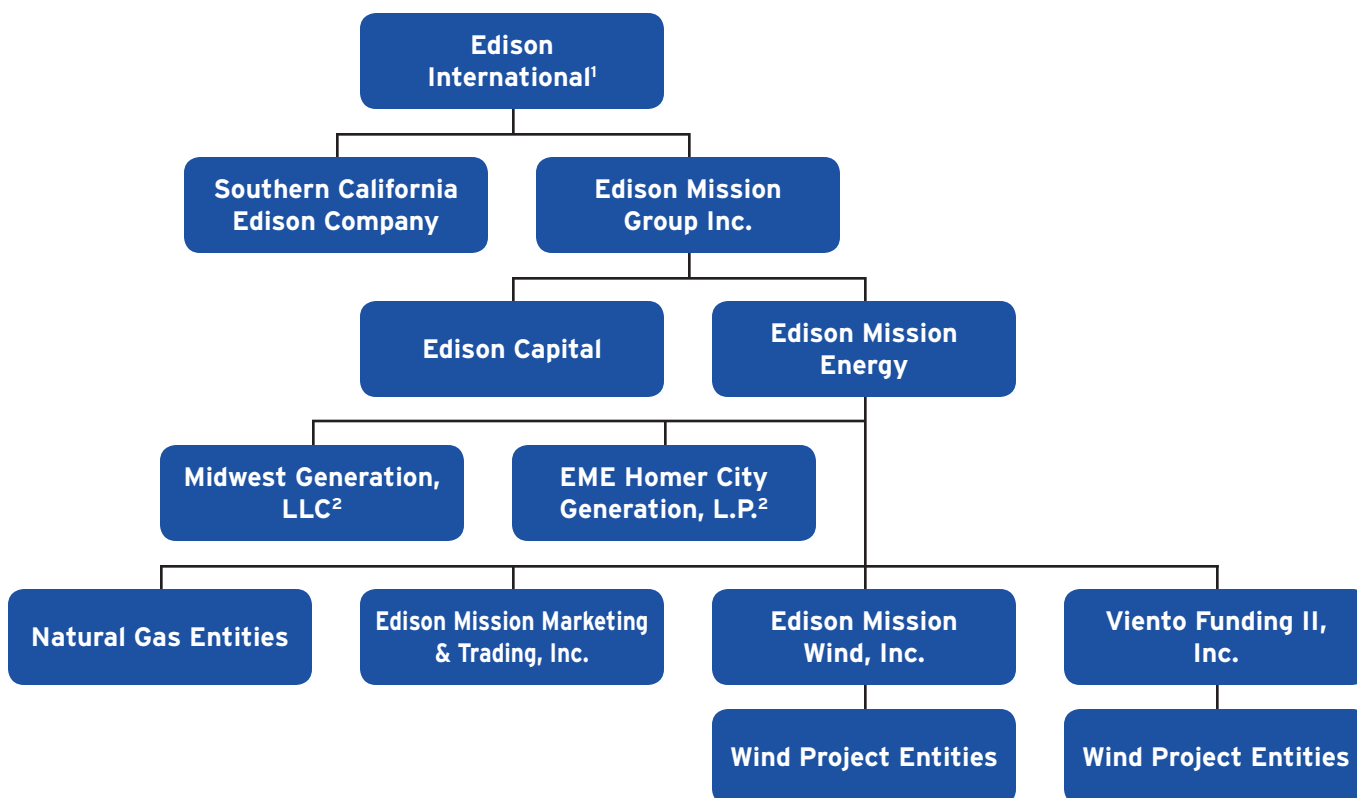
CAUTIONARY STATEMENT

This Financial and Statistical Report and the statements and statistics contained herein have been assembled for informative purposes and are not intended to induce, or for use in connection with, any sale or purchase of securities. Under no circumstances is this report or any part of its contents to be considered a prospectus, or an offer to sell, or the solicitation of an offer to buy, any securities.

Edison International's non-utility subsidiaries are not the same company as Southern California Edison (SCE), the utility, and are not regulated by the California Public Utilities Commission. SCE's customers do not have to purchase these companies' products in order to continue to receive quality regulated services from SCE.

Readers are urged to read this entire Financial & Statistical Report, including the information incorporated by reference, as well as the Annual Reports on Form 10-K filed by Edison International with the U.S. Securities & Exchange Commission. These reports are available on our website: www.edisoninvestor.com. These filings also provide additional information on historical and other factual data contained in this presentation.

EDISON INTERNATIONAL PRINCIPLE OPERATING SUBSIDIARIES



¹Refer to the 2010 EIX 10-K for a complete listing of the Edison International subsidiaries.

²Secured lease obligation bonds included as part of sale-leaseback transactions of the Powerton, Joliet (Units 7 & 8), and Homer City power stations are not consolidated by Edison International.

CORPORATE PROFILES

EDISON INTERNATIONAL

Edison International, through its subsidiaries, is a generator and distributor of electric power and an investor in infrastructure and energy assets, including renewable energy. Headquartered in Rosemead, California, Edison International is the parent company of a regulated electric utility and a competitive power generation business with combined assets totaling almost \$46 billion as of December 31, 2010.

SOUTHERN CALIFORNIA EDISON

Southern California Edison (SCE) is one of the nation's largest investor-owned electric utilities, serving more than 13 million people in a 50,000 square-mile area of central, coastal and southern California excluding the City of Los Angeles and certain other cities. Based in Rosemead, California, the utility has been providing electric service in the region for 125 years.

EDISON MISSION GROUP

Edison Mission Group (EMG) is the holding company for its principal wholly owned subsidiary, Edison Mission Energy (EME), as well as Edison Capital.

EDISON MISSION ENERGY

EME is a holding company with subsidiaries and affiliates engaged in the business of developing, acquiring, owning or leasing, operating and selling energy and capacity from independent power production facilities. EME also engages in hedging and energy trading activities in competitive power markets through its Edison Mission Marketing & Trading, Inc. subsidiary. As of December 31, 2010, EME's subsidiaries and affiliates owned or leased interests in 39 operating projects with an aggregate net physical capacity of 10,979 MW of which EME's pro rata share was 9,852 MW. At December 31, 2010, EME's subsidiaries and affiliates also owned four wind projects under construction totaling 480 MW of net generating capacity.

EDISON CAPITAL

Edison Capital is an infrastructure finance company. EMG's energy and infrastructure investments are held by Edison Capital in the form of leveraged leases, partnership interests in international infrastructure funds and affordable housing projects in the United States. At the present time, no new investments are expected to be made by Edison Capital.

EDISON INTERNATIONAL CONSOLIDATED EARNINGS

Earnings (Loss) (in millions)
 Attributable to Edison International
 Year Ended December 31,

2010 2009 2008

Reconciliation of Core Earnings to Basic Earnings (Loss)

Core Earnings			
Southern California Edison Company	\$ 984	\$ 874	\$ 732
Edison Mission Group	192	222	561
Edison International (parent) and other	(36)	(32)	(29)
EIX core earnings	\$1,140	\$1,064	\$1,264
Non-core items			
SCE – Regulatory items	\$ (39)	\$ 46	\$ (49)
EMG – Discontinued operations	4	(7)	—
EMG – Write-off of capitalized costs	(24)	—	—
Global tax settlement:			
SCE	95	306	—
EMG	52	(610)	—
EIX	28	50	—
Total non-core items	116	(215)	(49)
EIX basic earnings	\$1,256	\$ 849	\$1,215
Basic Earnings (Loss)			
Southern California Edison Company	\$1,040	\$1,226	\$ 683
Edison Mission Group	220	(388)	561
Edison International (parent) and other	(8)	18	(29)
EIX earnings from continuing operations	1,252	856	1,215
EIX earnings (loss) from discontinued operations	4	(7)	—
EIX basic earnings	\$1,256	\$ 849	\$1,215

Reconciliation of Core Earnings Per Share to Basic Earnings Per Share

Core Earnings ¹			
Southern California Edison Company	\$ 3.01	\$ 2.68	\$ 2.25
Edison Mission Group	0.59	0.68	1.72
Edison International (parent) and other	(0.12)	(0.11)	(0.13)
EIX core earnings	\$ 3.48	\$ 3.25	\$ 3.84
Non-core items:			
SCE – Regulatory items	\$ (0.12)	\$ 0.14	\$ (0.15)
EMG – Discontinued operations	0.01	(0.02)	—
EMG – Write-off of capitalized costs	(0.07)	—	—
Global tax settlement:			
SCE	0.30	0.94	—
EMG	0.16	(1.87)	—
EIX	0.08	0.15	—
Total non-core items	0.36	(0.66)	(0.15)
EIX basic earnings	\$ 3.84	\$ 2.59	\$ 3.69
Basic Earnings (Loss) per common share			
Southern California Edison Company	\$ 3.19	\$ 3.76	\$ 2.10
Edison Mission Group	0.68	(1.19)	1.72
Edison International (parent) and other	(0.04)	0.04	(0.13)
EIX earnings from continuing operations	3.83	2.61	3.69
EIX loss from discontinued operations	0.01	(0.02)	—
EIX basic earnings	\$ 3.84	\$ 2.59	\$ 3.69
EIX diluted earnings	\$ 3.82	\$ 2.58	\$ 3.68

¹Core earnings is a non-GAAP financial measure that excludes discontinued operations and other non-core items and is reconciled to basic earnings.

SECURITY CREDIT RATINGS

As of March 1, 2011

	Fitch	Moody's	Standard and Poors
SCE Senior Secured	A+	A1	A
SCE Senior Unsecured	A	A3	BBB+
SCE Preferred Stock	BBB+	Baa2	BBB-
SCE Commercial Paper	F1	P-2	A-2
EME Senior Unsecured	B-	B3	B-
Midwest Generation, LLC Senior Secured	BB	Ba2/Negative	B+
Homer City Funding, LLC Senior Secured	BB/Negative	Ba3/Negative	B+/Negative

HIGHLIGHTS

As of December 31, or
Year Ended December 31,

2010

2009

2008

Edison International

Basic earnings per share	\$ 3.84	\$ 2.59	\$ 3.69
Diluted earnings per share	\$ 3.82	\$ 2.58	\$ 3.68
Net income attributable to common shareholders (millions)	\$1,256	\$ 849	\$1,215
Income from continuing operations, net of tax	\$1,252	\$ 856	\$1,215
Book value per share	\$32.48	\$30.21	\$29.21

Southern California Edison

Basic earnings per Edison International common share	\$ 3.19	\$ 3.76	\$ 2.10
Net income available for common stock (millions)	\$1,040	\$1,226	\$ 683
Ratemaking rate of return on common equity — authorized	11.5%	11.5%	11.5%
Kilowatt-hour sales (millions)	87,651	91,717	98,577
Peak demand in megawatts (MW) ¹	22,771	22,112	22,020
Generating capacity resources (MW) ²	9,032	9,164	9,245
Customers (thousands)	4,910	4,884	4,866
Employees	18,230	17,348	16,344

Edison Mission Group

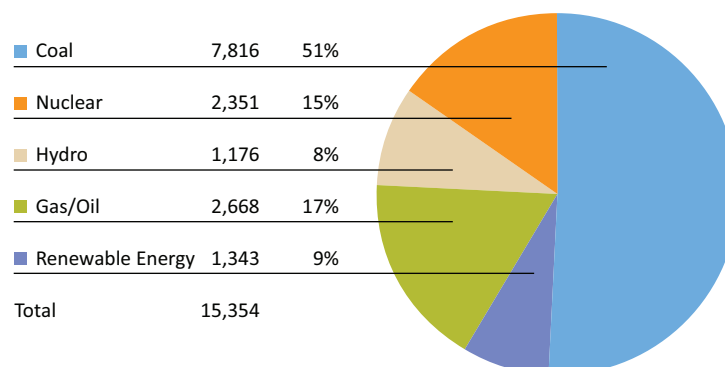
Basic earnings per Edison International common share	\$ 0.69	\$ (1.21)	\$ 1.72
Income from continuing operations (millions)	\$ 220	\$ (388)	\$ 561
Net income attributable to common shareholders (millions)	\$ 224	\$ (395)	\$ 561
Equity (millions)	\$2,746	\$2,715	\$3,240
Generating capacity (MW)	9,852	10,072	9,849
Employees	1,828	1,843	1,889

¹Includes all of the load on transmission and distribution systems. Peak demand is served by SCE's generating capacity resources, CDWR allocated contracts, transitional capacity contracts & spot market purchases.

²Includes SCE owned resources and purchases/exchanges. Excludes CDWR allocated contracts starting in 2001 and transitional capacity contracts.

EIX OWNED MW

As of 12/31/10



EDISON INTERNATIONAL CONSOLIDATED PER-SHARE DATA – COMMON STOCK

Year Ended December 31,	2010	2009	2008	2007	2006
Basic earnings per share	\$ 3.84	\$ 2.59	\$ 3.69	\$ 3.33	\$ 3.58
Diluted earnings per share	\$ 3.82	\$ 2.58	\$ 3.68	\$ 3.31	\$ 3.57
Dividends per share:					
Paid	\$1.260	\$1.240	\$1.220	\$1.160	\$1.080
Declared	\$1.265	\$1.245	\$1.225	\$1.175	\$1.100
Year-ended data:					
Dividend rate	\$ 1.28	\$ 1.26	\$ 1.24	\$ 1.22	\$ 1.16
Dividend yield (paid)	3.3%	3.6%	3.8%	2.2%	2.4%
Dividends payout ratio (paid)	32.8%	47.9%	33.1%	34.8%	30.2%
Book value per share	\$32.48	\$30.21	\$29.21	\$25.92	\$23.66
Market price/book value ratio	1.2x	1.2x	1.1x	2.1x	1.9x
Price/earnings ratio	10.1x	13.4x	8.7x	16.0x	12.7x
Total shareholder return:					
Appreciation and dividends paid	15.1%	12.5%	(38.0)%	19.9%	7.0%
Price: ¹					
High	\$39.37	\$36.72	\$55.70	\$60.26	\$47.15
Low	\$30.37	\$23.09	\$26.73	\$42.76	\$37.90
Year-end	\$38.60	\$34.78	\$32.12	\$53.37	\$45.48
Common shares outstanding (thousands)	325,811	325,811	325,811	325,811	325,811
Weighted-average shares of common stock outstanding (thousands)	325,811	325,811	325,811	325,811	325,811

¹Stock price high and low reflect daily trading activity.

Basic Earnings Per Share
And Dividends Paid



Book Value Per Share



EDISON INTERNATIONAL CONSOLIDATED STATEMENTS OF INCOME

(In millions, except per-share data)
Year Ended December 31,

	2010	2009	2008
Electric utility	\$ 9,980	\$ 9,962	\$11,246
Competitive power generation	2,429	2,399	2,866
Total operating revenue	12,409	12,361	14,112
Fuel	1,172	1,517	2,147
Purchased power	2,930	2,751	3,845
Operations and maintenance	4,612	4,387	4,288
Depreciation, decommissioning and amortization	1,522	1,418	1,313
Lease terminations and other	47	890	(44)
Total operating expenses	10,283	10,963	11,549
Operating income	2,126	1,398	2,563
Interest and dividend income	31	32	62
Equity in income from partnerships and unconsolidated subsidiaries — net	106	42	31
Other income	148	171	113
Interest expense — net of amounts capitalized	(703)	(732)	(700)
Other expenses	(51)	(57)	(125)
Income from continuing operations before income taxes	1,657	854	1,944
Income tax expense (benefit)	354	(98)	596
Income from continuing operations	1,303	952	1,348
Income (loss) from discontinued operations — net of tax	4	(7)	—
Net Income	1,307	945	1,348
Less: Dividends on preferred and preference stock of utility	52	51	51
Other noncontrolling interests	(1)	45	82
Net income attributable to Edison International common shareholders	\$ 1,256	\$ 849	\$ 1,215
Amounts attributable to Edison International common shareholders:			
Income from continuing operations, net of tax	\$ 1,252	\$ 856	\$ 1,215
Income (loss) from discontinued operations, net of tax	4	(7)	—
Net income attributable to Edison International common shareholders	\$ 1,256	\$ 849	\$ 1,215
Basic earnings per common share attributable to Edison International common shareholders:			
Weighted-average shares of common stock outstanding	326	326	326
Continuing operations	\$ 3.83	\$ 2.61	\$ 3.69
Discontinued operations	0.01	(0.02)	—
Total	\$ 3.84	\$ 2.59	\$ 3.69
Diluted earnings per common share attributable to Edison International common shareholders:			
Weighted-average shares of common stock outstanding, including effect of dilutive securities	329	327	329
Continuing operations	\$ 3.81	\$ 2.60	\$ 3.68
Discontinued operations	0.01	(0.02)	—
Total	\$ 3.82	\$ 2.58	\$ 3.68
Dividends declared per common share	\$ 1.265	\$ 1.245	\$ 1.225

EDISON INTERNATIONAL BUSINESS SEGMENTS¹

(In millions) Year Ended December 31, 2010	Electric Utility	Competitive Power Generation	Parent and Other	Edison International
Operating revenue	\$ 9,983	\$2,429	\$ (3)	\$12,409
Depreciation, decommissioning, and amortization	1,273	249	—	1,522
Interest and dividend income	7	30	(6)	31
Equity in income from partnerships and unconsolidated subsidiaries — net	—	106	—	106
Interest expense — net of amounts capitalized	429	264	10	703
Income tax expense (benefit) — continuing operations	440	(36)	(50)	354
Income (loss) from continuing operations	1,092	219	(8)	1,303
Net income (loss) attributable to common shareholders	1,040	224	(8)	1,256
Total assets	35,906	9,597	27	45,530
Capital expenditures	3,780	763	—	4,543

¹See the 2010 EIX 10-K for additional information.

EDISON INTERNATIONAL CONSOLIDATED BALANCE SHEET

(In millions)
December 31,

2010

2009

2008

Assets

Cash and cash equivalents	\$ 1,389	\$ 1,673	\$ 3,916
Receivables, less allowances of \$85, \$53 and \$39 for uncollectible accounts at respective dates	931	1,017	1,006
Accrued unbilled revenue	442	347	328
Inventory	568	533	553
Prepaid taxes	390	33	211
Derivative assets	133	357	327
Restricted cash	2	69	3
Margin and collateral deposits	65	125	105
Regulatory assets	378	120	605
Other current assets	124	156	299
Total current assets	4,422	4,430	7,353
Nuclear decommissioning trusts	3,480	3,140	2,524
Investments in partnerships and unconsolidated subsidiaries	559	216	229
Other investments	223	251	2,556
Total investments	4,262	3,607	5,309
Utility property, plant and equipment, net	24,778	21,966	18,969
Competitive power generation and other property, plant and equipment, net	5,406	5,147	5,374
Total property, plant and equipment	30,184	27,113	24,343
Derivative assets	437	268	244
Restricted deposits	47	43	43
Rent payments in excess of levelized rent expense under plant operating leases	1,187	1,038	878
Regulatory assets	4,347	4,139	5,414
Other long-term assets	644	806	1,031
Total long-term assets	6,662	6,294	7,610
Total assets	\$45,530	\$41,444	\$44,615

Liabilities and Equity

Short-term debt	\$ 115	\$ 85	\$ 2,143
Current portion of long-term debt	48	377	174
Accounts payable	1,362	1,347	1,255
Accrued taxes	52	186	590
Accrued interest	205	196	187
Customer deposits	217	238	228
Derivative liabilities	217	107	178
Regulatory liabilities	738	367	1,111
Other current liabilities	998	884	831
Total current liabilities	3,952	3,787	6,697
Long-term debt	12,371	10,437	10,950
Deferred income taxes	5,625	4,334	5,717
Deferred investment tax credits	122	102	109
Customer advances	112	119	137
Derivative liabilities	468	529	776
Pensions and benefits	2,260	2,061	2,860
Asset retirement obligations	2,561	3,241	3,042
Regulatory liabilities	4,524	3,328	2,481
Other deferred credits and other long-term liabilities	2,041	2,500	1,137
Total deferred credits and other liabilities	17,713	16,214	16,259
Total liabilities	34,036	30,438	33,906
Common stock, no par value (800,000,000 shares authorized; 325,811,206 shares issued and outstanding at each date)	2,331	2,304	2,272
Accumulated other comprehensive income (loss)	(76)	37	167
Retained earnings	8,328	7,500	7,078
Total Edison International's common shareholders' equity	10,583	9,841	9,517
Preferred and preference stock of utility	907	907	907
Other noncontrolling interests	4	258	285
Total noncontrolling interests	911	1,165	1,192
Total equity	11,494	11,006	10,709
Total liabilities and equity	\$45,530	\$41,444	\$44,615

EDISON INTERNATIONAL CONSOLIDATED STATEMENTS OF CASH FLOWS

(In millions)

Year Ended December 31,

2010

2009

2008

Cash flows from operating activities:

Net income	\$ 1,307	\$ 945	\$ 1,348
Less: Income (loss) from discontinued operations	4	(7)	—
Income from continuing operations	1,303	952	1,348
Adjustments to reconcile to net cash provided by operating activities:			
Depreciation, decommissioning and amortization	1,522	1,418	1,313
Regulatory impacts of net nuclear decommissioning trust earnings (reflected in accumulated depreciation)	189	158	(10)
Other amortization	118	120	106
Lease terminations and other	47	888	(44)
Stock-based compensation	30	22	34
Equity in income from partnerships and unconsolidated subsidiaries — net	(106)	(42)	(31)
Distributions and dividends from unconsolidated entities	92	31	(8)
Deferred income taxes and investment tax credits	1,139	(1,457)	207
Proceeds from U.S. Treasury grants	92	—	—
Income from leveraged leases	(5)	(14)	(51)
Changes in operating assets and liabilities:			
Receivables	(155)	80	128
Inventory	(49)	20	(114)
Restricted cash	68	(69)	—
Margin and collateral deposits — net of collateral received	63	30	(19)
Prepaid taxes	(357)	178	(66)
Other current assets	(92)	24	18
Rent payments in excess of levelized rent expense	(149)	(160)	(162)
Accounts payable	(3)	152	(160)
Accrued taxes	(135)	(402)	340
Other current liabilities	13	31	(39)
Derivative assets and liabilities — net	(44)	(581)	849
Regulatory assets and liabilities — net	278	1,457	(2,946)
Other assets	(71)	62	224
Other liabilities	(315)	154	1,344
Operating cash flows from discontinued operations	4	(7)	—
Net cash provided by operating activities	3,477	3,045	2,261
Cash flows from financing activities:			
Long-term debt issued	1,936	939	2,632
Long-term debt issuance costs	(38)	(25)	(21)
Long-term bonds repaid	(396)	(1,044)	(295)
Bonds repurchased	—	(219)	(212)
Preferred stock redeemed	—	—	(7)
Short-term debt financing — net	30	(2,058)	1,643
Settlements of stock-based compensation — net	(16)	(3)	(26)
Cash contributions from noncontrolling interests	—	2	12
Dividends and distributions to noncontrolling interests	(52)	(117)	(170)
Dividends paid	(411)	(404)	(397)
Net cash provided (used) by financing activities	1,053	(2,929)	3,159
Cash flows from investing activities:			
Capital expenditures	(4,543)	(3,282)	(2,824)
Purchase of interest in acquired companies	(4)	(22)	(19)
Proceeds from termination of leases	—	1,420	—
Proceeds from sale of property and interests in projects	2	7	113
Proceeds from sale of nuclear decommissioning trust investments	1,432	2,217	3,130
Purchase of nuclear decommissioning trust investments and other	(1,651)	(2,416)	(3,137)
Proceeds from partnerships and unconsolidated subsidiaries, net of investment	44	11	65
Maturities and sales of short-term investments	7	4	96
Purchase of short-term investments	(4)	(7)	(22)
Investments in other assets	(6)	(291)	(347)
Effect of consolidation and deconsolidation of variable interest entities	(91)	—	—
Net cash used by investing activities	(4,814)	(2,359)	(2,945)
Net increase (decrease) in cash and equivalents	(284)	(2,243)	2,475
Cash and cash equivalents, beginning of year	1,673	3,916	1,441
Cash and cash equivalents, end of year	\$ 1,389	\$ 1,673	\$ 3,916

EDISON INTERNATIONAL ESTIMATED COMMITMENTS FOR 2011 – 2015 AND THEREAFTER¹

(In millions) As of December 31, 2010	Total	Less than 1 year	1 to 3 years	3 to 5 years	More than 5 years
Long-term debt maturities and interest	\$22,843	\$ 763	\$2,027	\$2,941	\$17,112
Power purchase agreements					
Renewable energy contracts	13,676	340	1,062	1,267	11,007
Qualifying facility contracts	3,723	429	822	809	1,663
Other power purchase agreements	6,354	548	1,364	1,105	3,337
Power plant and other operating lease obligations	3,694	400	780	592	1,922
Purchase obligations:					
Fuel supply contract payments	2,349	742	650	309	648
Coal transportation agreements	231	231	—	—	—
Gas transportation agreements	60	8	16	17	19
Capital expenditure	182	182	—	—	—
Turbine commitments	90	90	—	—	—
Other contractual obligations	232	90	116	21	5
Employee benefit plans contributions	867	183	449	235	—
Total	\$54,301	\$4,006	\$7,286	\$7,296	\$35,713

¹See the 2010 EIX 10-K for additional information.EDISON INTERNATIONAL CONSOLIDATED INCOME TAX SCHEDULES¹

(In millions) Year Ended December 31,	2010	2009	2008
The components of income tax expense (benefit) by location of taxing jurisdiction are:			
Current:			
Federal	\$ (432)	\$ 1,211	\$183
State	(86)	361	80
Subtotal Current	(518)	1,572	263
Deferred:			
Federal	892	(1,638)	307
State	(20)	(32)	26
Subtotal Deferred	872	(1,670)	333
Total continuing operations	354	(98)	596
Discontinued operations	9	(2)	5
Total	\$ 363	\$ (100)	\$601

The federal statutory income tax rate is reconciled to the effective tax rate from continuing operations as follows:

Year Ended December 31,	2010	2009	2008
Income from continuing operations before income taxes	\$1,657	\$ 854	\$1,944
Net income attributable to noncontrolling interests in the Big 4 projects	—	(48)	(82)
Adjusted income from continuing operations before income taxes	1,657	806	1,862
Provision for income tax at federal statutory rate of 35%	580	282	652
Increase (decrease) in income tax from:			
Items presented with related state income tax, net			
Global settlement related	(175)	(318)	—
Change in tax accounting method for asset removal costs	(40)	—	—
State tax — net of federal benefit	60	48	75
Health care legislation	39	—	—
Production and housing credits	(66)	(63)	(56)
Property-related and other	(44)	(47)	(75)
Total income tax expense (benefit) from continuing operations	354	(98)	596
Effective tax rate	21.4%	(12.2)%	32.0%

¹See the 2010 EIX 10-K for additional information.

EDISON INTERNATIONAL CONSOLIDATED STATEMENTS OF RETAINED EARNINGS

(In millions) Year Ended December 31,	2010	2009	2008
Balance at beginning of year	\$7,500	\$7,078	\$6,311
Net income	1,256	849	1,215
Cumulative effect of a change in accounting principle, net of tax	15	—	—
Common stock dividends declared	(412)	(406)	(399)
Stock-based compensation — net	(24)	(12)	(36)
Noncash stock-based compensation and other	(7)	(9)	(13)
Balance at end of year	\$8,328	\$7,500	\$7,078

PREFERRED AND PREFERENCE STOCK OF UTILITY¹

(In millions, except per-share amounts) December 31,	Shares Outstanding	Redemption Price	2010	2009
SCE:				
Cumulative preferred stock				
\$25 par value:				
4.08% Series	650,000	\$ 25.50	\$ 16	\$ 16
4.24% Series	1,200,000	25.80	30	30
4.32% Series	1,653,429	28.75	41	41
4.78% Series	1,296,769	25.80	33	33
Preference stock				
No par value:				
5.5% Series A (variable)	4,000,000	100.00	400	400
6.125% Series B	2,000,000	100.00	200	200
6.00% Series C	2,000,000	100.00	200	200
Less issuance cost			(13)	(13)
Total			\$907	\$907

¹See the 2010 EIX 10-K for additional information.AVAILABLE CREDIT LINES¹

(In millions) December 31,	2010	2009	2008
Edison International (parent) (due 2013)	\$1,407	\$1,341	\$1,188
Southern California Edison (\$2.4b due 2013; \$500m due 2013)	2,870	2,882	385
Edison Mission Group (due 2012)	981	960	79
Total	\$5,258	\$5,183	\$1,652

¹See the 2010 EIX 10-K for additional information.

EDISON INTERNATIONAL CONSOLIDATED SHORT-TERM DEBT

(In millions) December 31,	2010	2009	2008
Edison International	\$ 19	\$85	\$ 250
Southern California Edison	—	—	1,893
Edison Mission Energy	96	—	—
Edison International Total Consolidated Short-term Debt	\$115	\$85	\$2,143

FIVE-YEAR LONG-TERM DEBT MATURITIES AND SINKING FUNDS REQUIREMENTS

(In millions) December 31, 2010	2011	2012	2013	2014	2015
Southern California Edison	\$—	\$—	\$ —	\$1,100	\$308
Edison Mission Energy	48	58	566	260	70
Edison International	—	—	—	—	—
Total	\$48	\$58	\$566	\$1,360	\$378

EDISON INTERNATIONAL CONSOLIDATED LONG-TERM DEBT

(In millions)

Year	Series	Due Date	Interest Rate	First Call Date	Dec. 31, 2010	Dec. 31, 2009
Southern California Edison Company						
Long-term debt:						
First and refunding mortgage bonds						
2004	Series 2004A	01/15/14	5.000%	N/A	\$ 300	\$ 300
2004	Series 2004B	01/15/34	6.000%	N/A	525	525
2004	Series 2004F	04/01/15	4.650%	N/A	300	300
2004	Series 2004G	04/01/35	5.750%	N/A	350	350
2005	Series 2005A	01/15/16	5.000%	N/A	400	400
2005	Series 2005B	01/15/36	5.550%	N/A	250	250
2005	Series 2005E	07/15/35	5.350%	N/A	350	350
2006	Series 2006A	02/01/36	5.625%	N/A	350	350
2006	Series 2006E	01/15/37	5.550%	N/A	400	400
2008	Series 2008A	02/01/38	5.950%	N/A	600	600
2008	Series 2008B	08/15/18	5.500%	N/A	400	400
2008	Series 2008C	03/15/14	5.750%	N/A	500	500
2009	Series 2009A	03/15/39	6.050%	N/A	500	500
2009	Series 2009B	09/15/14	4.150%	N/A	250	250
2010	Series 2010A	03/15/40	5.500%	N/A	500	—
2010	Series 2010B	09/01/40	4.500%	N/A	500	—
Subtotal					6,475	5,475
Other						
1999	Notes	04/01/29	6.650%	N/A	300	300
2000	Notes	01/15/10	7.625%	N/A	—	250
N/A	Other obligation ¹	08/01/53	5.060%	N/A	7	7
Subtotal					307	557

Year	Series	Due Date	Interest Rate	First Call Date	Dec. 31, 2010	Dec. 31, 2009		
Pollution control indebtedness:								
Four Corners Generating Station								
1999	Series A ²	04/01/29	5.125%	04/01/09	\$ 56	\$ 56		
2005	Series A-B ³	04/01/29	2.880% ⁴	04/01/15	203	203		
Huntington Beach Generating Station								
1999	Series D ²	09/01/15	5.200%	09/01/09	8	8		
Mohave Generating Station								
2010	2010 Series ³	06/01/31	0.650% ⁴	05/03/11	75	75		
Palo Verde Nuclear Generating Station								
2000	Series A-B ³	06/01/35	5.000%	06/01/20	144	144		
San Onofre Nuclear Generating Station								
2010	Series A ³	09/01/29	4.500%	09/01/20	100	100		
1999	Series C ²	09/01/31	5.550%	09/01/09	30	30		
2005	Series A-C ³	08/01/35	Variable ⁴ — ⁵		249	249		
2006	Series A-B ⁶	04/01/28	4.100% ⁴	04/01/13	196	196		
2006	Series C-D ⁶	11/01/33	4.250% ⁴	11/01/16	135	135		
Subtotal					1,196	1,196		
Total SCE principal amount outstanding							7,978	7,228
Less: bonds repurchased ⁷					(324)	(468)		
Less: current portion of long-term debt					—	(250)		
Less: unamortized discount — net					(27)	(20)		
SCE long-term debt					\$7,627	\$6,490		

¹Fort Irwin acquisition debt, not a publicly traded security.²Insured.³Secured by first and refunding mortgage bonds.⁴Subject to remarketing.⁵Callable at any time.⁶Secured by SCE's first and refunding mortgage bonds, but payment of interest and principal guaranteed by bond insurance.⁷Repurchase of 2010 Series and 2005 A-C Series Pollution Control Bonds.

EDISON INTERNATIONAL CONSOLIDATED LONG-TERM DEBT (Continued)

(In millions)		Interest Rate ¹	First Call Date	Dec. 31, 2010	
Year	Series				Dec. 31, 2009
Edison International					
Senior Notes due 2017		3.75%	N/A	\$ 399	\$ —
Edison Mission Energy					
Recourse long-term debt:					
EME (parent only)					
Senior Notes, net					
due 2013		7.50%	N/A	500	500
due 2016		7.75%	N/A	500	500
due 2017		7.00%	N/A	1,200	1,200
due 2019		7.20%	N/A	800	800
due 2027		7.63%	N/A	700	700
Credit Agreement due 2012		Various	N/A	—	—
Non-recourse long-term debt:					
EME CP Holdings Co. (Note Purchase Agreement due 2015)		7.31%	N/A	54	61
Midwest Generation (\$500 million Credit Facility due 2012)		Various	N/A	—	—
Viento Funding II, Inc. (Term Loan due 2016)		Various	N/A	150	178
American Bituminous Power Partners, L.P. (Bonds due 2017)		Various	N/A	63	—
Big Sky Wind, LLC (Vendor financing loan due 2014)		Various	N/A	190	—
Cedro Hill Wind, LLC (Term Loan due 2025)		Various	N/A	135	—
High Lonesome Mesa, LLC (Bond Series 2010A and 2010B due 2017)		6.85%	N/A	75	—
Other		Various	N/A	23	27
Subtotal				4,390	3,966
Less current maturities of long-term obligations				48	37
Total				\$ 4,342	\$ 3,929
Edison Capital					
Recourse long-term debt:					
Medium term notes, due 2010		7.44%	N/A	\$ —	\$ 41
Medium term notes, due 2015		7.25%	N/A	—	48
Affordable housing mortgage guarantee, due 2028		6.27%	N/A	—	1
Non-recourse amortizing debt:					
Affordable housing mortgages, due various		Various	N/A	3	18
Edison Capital total principal amount outstanding				3	108
Less current portion of long-term debt				—	90
Edison Capital long-term debt				3	18
EIX total consolidated long-term debt				\$12,371	\$10,437

¹Interest rates may vary based on debt agreements.

SOUTHERN CALIFORNIA EDISON



SCE CONSOLIDATED STATEMENTS OF INCOME

(In millions) Year Ended December 31,	2010	2009	2008
Operating revenue	\$9,983	\$9,965	\$11,248
Fuel	363	721	1,400
Purchased power	2,930	2,751	3,845
Operation and maintenance	3,291	3,154	3,013
Depreciation, decommissioning and amortization	1,273	1,178	1,114
Property and other taxes	263	244	232
Gain on sale of assets	(1)	(1)	(9)
Total operating expenses	8,119	8,047	9,595
Operating income	1,864	1,918	1,653
Interest income	7	11	22
Other income	141	160	101
Interest expense — net of amounts capitalized	(429)	(420)	(407)
Other expenses	(51)	(49)	(123)
Income before income taxes	1,532	1,620	1,246
Income tax expense	440	249	342
Net income	1,092	1,371	904
Less: Net income attributable to noncontrolling interests	—	94	170
Dividends on preferred and preference stock	52	51	51
Net income available for common stock	\$1,040	\$1,226	\$ 683

SCE RESULTS OF OPERATIONS¹

	2010			2009			2008		
(In millions) Year Ended December 31,	Utility Earnings Activities	Utility Cost Recovery Activities	Total Consolidated	Utility Earnings Activities	Utility Cost Recovery Activities	Total Consolidated	Utility Earnings Activities	Utility Cost Recovery Activities	Total Consolidated
Operating revenue	\$5,606	\$4,377	\$9,983	\$5,303	\$4,662	\$9,965	\$4,856	\$6,392	\$11,248
Fuel and purchased power	—	3,293	3,293	—	3,472	3,472	—	5,245	5,245
Operations and maintenance	2,271	1,020	3,291	2,111	1,043	3,154	2,079	934	3,013
Depreciation, decommissioning and amortization	1,213	60	1,273	1,124	54	1,178	1,055	59	1,114
Property taxes and other	260	3	263	244	—	244	232	—	232
Gain on sale of assets	—	(1)	(1)	—	(1)	(1)	—	(9)	(9)
Total operating expenses	3,744	4,375	8,119	3,479	4,568	8,047	3,366	6,229	9,595
Operating income	1,862	2	1,864	1,824	94	1,918	1,490	163	1,653
Net interest expense and other	(330)	(2)	(332)	(298)	—	(298)	(414)	7	(407)
Income before income taxes	1,532	—	1,532	1,526	94	1,620	1,076	170	1,246
Income tax expense	440	—	440	249	—	249	342	—	342
Net income	1,092	—	1,092	1,277	94	1,371	734	170	904
Net income attributable to noncontrolling interest	—	—	—	—	94	94	—	170	170
Dividends on preferred and preference stock	52	—	52	51	—	51	51	—	51
Net income available for common stock	\$1,040	\$ —	\$1,040	\$1,226	\$ —	\$1,226	\$ 683	\$ —	\$ 683
Core Earnings			\$ 984			\$ 874			\$ 732
Non-Core Earnings:									
Global tax settlement			95			306			—
Tax impact of health care legislation			(39)			—			—
Regulatory items			—			46			(49)
Total SCE GAAP Earnings			\$1,040			\$1,226			\$ 683

¹See the 2010 SCE 10-K for additional information.

SCE CONSOLIDATED BALANCE SHEET

(In millions)
December 31,

2010

2009

2008

Assets

Cash and cash equivalents	\$ 257	\$ 462	\$ 1,611
Receivables, less allowances of \$85, \$53 and \$39 for uncollectible accounts at respective dates	715	719	703
Accrued unbilled revenue	442	347	328
Inventory	332	337	365
Prepaid taxes	168	33	211
Derivative assets	87	160	157
Regulatory assets	378	120	605
Other current assets	81	151	222
Total current assets	2,460	2,329	4,202
Nuclear decommissioning trusts	3,480	3,140	2,524
Other investments	68	67	68
Total investments	3,548	3,207	2,592
Utility property, plant and equipment, net	24,778	21,966	18,969
Nonutility property, plant and equipment, net	71	324	953
Total property, plant and equipment	24,849	22,290	19,922
Derivative assets	367	187	74
Regulatory assets	4,347	4,139	5,414
Other long-term assets	335	322	364
Total long-term assets	5,049	4,648	5,852
Total assets	\$35,906	\$32,474	\$32,568

Liabilities and Equity

Short-term debt	—	—	1,893
Current portion of long-term debt	—	250	150
Accounts payable	1,271	1,282	1,172
Accrued taxes	45	9	340
Accrued interest	169	162	153
Customer deposits	217	238	227
Derivative liabilities	212	102	156
Regulatory liabilities	738	367	1,111
Other current liabilities	663	637	572
Total current liabilities	3,315	3,047	5,774
Long-term debt	7,627	6,490	6,212
Deferred income taxes	4,829	3,651	2,918
Deferred investment tax credits	118	97	101
Customer advances	112	119	137
Derivative liabilities	449	496	738
Pensions and benefits	1,838	1,681	2,485
Asset retirement obligations	2,507	3,198	3,007
Regulatory liabilities	4,524	3,328	2,481
Other deferred credits and other long-term liabilities	1,380	1,652	902
Total deferred credits and other liabilities	15,757	14,222	12,769
Total liabilities	26,699	23,759	24,755
Common stock, no par value (560,000,000 shares authorized; 434,888,104 shares issued and outstanding at each date)	2,168	2,168	2,168
Additional paid-in capital	572	551	532
Accumulated other comprehensive loss	(25)	(19)	(14)
Retained earnings	5,572	4,746	3,827
Total common shareholder's equity	8,287	7,446	6,513
Preferred and preference stock	920	920	920
Noncontrolling interests	—	349	380
Total equity	9,207	8,715	7,813
Total liabilities and equity	\$35,906	\$32,474	\$32,568

SCE CONSOLIDATED STATEMENTS OF CASH FLOWS

(In millions) Year Ended December 31,	2010	2009	2008
Cash flows from operating activities:			
Net income	\$ 1,092	\$1,371	\$ 904
Adjustments to reconcile to net cash provided by operating activities:			
Depreciation, decommissioning and amortization	1,273	1,178	1,114
Regulatory impacts of net nuclear decommissioning trust earnings (reflected in accumulated depreciation)	189	158	(10)
Other amortization	106	109	97
Stock-based compensation	17	13	18
Deferred income taxes and investment tax credits	973	574	131
Changes in operating assets and liabilities:			
Receivables	(25)	(9)	14
Inventory	(11)	28	(74)
Margin and collateral deposits — net of collateral received	2	63	(16)
Prepaid taxes	(135)	178	(66)
Other current assets	(101)	(29)	31
Accounts payable	(166)	43	(107)
Accrued taxes	36	(331)	298
Other current liabilities	118	26	(18)
Derivative assets and liabilities — net	(43)	(413)	634
Regulatory assets and liabilities — net	278	1,457	(2,946)
Other assets	(10)	48	275
Other liabilities	(207)	(395)	1,343
Net cash provided by operating activities	3,386	4,069	1,622
Cash flows from financing activities:			
Long-term debt issued	1,135	750	1,500
Long-term debt issuance costs	(16)	(11)	(20)
Long-term debt repaid	(259)	(154)	(3)
Bonds repurchased	—	(219)	(212)
Preferred stock redeemed	—	—	(7)
Short-term debt financing — net	—	(1,893)	1,393
Settlements of stock-based compensation — net	(5)	4	(15)
Distributions to noncontrolling interest	—	(125)	(236)
Dividends paid	(352)	(351)	(376)
Net cash provided (used) by financing activities	503	(1,999)	2,024
Cash flows from investing activities:			
Capital expenditures	(3,780)	(2,999)	(2,267)
Proceeds from sale of nuclear decommissioning trust investments	1,432	2,217	3,130
Purchases of nuclear decommissioning trust investments and other	(1,651)	(2,416)	(3,137)
Customer advances for construction and other investments	(3)	(21)	(13)
Effect of deconsolidation of variable interest entities	(92)	—	—
Net cash used by investing activities	(4,094)	(3,219)	(2,287)
Net increase (decrease) in cash and equivalents	(205)	(1,149)	1,359
Cash and cash equivalents, beginning of year	462	1,611	252
Cash and cash equivalents, end of year	\$ 257	\$ 462	\$ 1,611

SCE CONSOLIDATED STATEMENTS OF RETAINED EARNINGS

(In millions) Year Ended December 31,	2010	2009	2008
Balance at beginning of year	\$4,746	\$3,827	\$3,568
Net income	1,092	1,277	734
Dividends declared on common stock	(200)	(300)	(400)
Dividends declared on preferred and preference stock	(52)	(51)	(51)
Stock-based compensation — net	(9)	(3)	(19)
Noncash stock-based compensation and other	(5)	(4)	(5)
Balance at end of year	\$5,572	\$4,746	\$3,827

SCE ESTIMATED COMMITMENTS FOR 2011 – 2015 AND THEREAFTER¹

(In millions) As of December 31, 2010	Total	Less than 1 year	1 to 3 years	3 to 5 years	More than 5 years
Long-term debt maturities and interest	\$15,631	\$ 408	\$ 817	\$2,070	\$12,336
Power purchase agreements:					
Renewable energy contracts	13,676	340	1,062	1,267	11,007
Qualifying facility contracts	3,723	429	822	809	1,663
Other power purchase agreements	6,354	548	1,364	1,105	3,337
Other operating lease obligations	528	61	116	96	255
Purchase obligations:					
Fuel supply contract payments	1,584	260	367	309	648
Other commitments	34	5	13	13	3
Employee benefit plans contributions	840	156	449	235	—
Total	\$42,370	\$2,207	\$5,010	\$5,904	\$29,249

¹See the 2010 SCE 10-K for additional information.

SCE OPERATING AND FINANCIAL RATIOS

Year Ended December 31,	2010	2009	2008
Percent of operating revenue:			
Fuel	3.6%	7.2%	12.4%
Purchased power	29.4	27.6	34.2
Other operating expenses and maintenance	33.0	31.7	26.8
Depreciation, decommissioning and amortization	12.7	11.8	9.9
Property and other taxes	2.6	2.5	2.0
Operating expenses (before income taxes)	81.3	80.8	85.3
Taxes on operating income	4.4	2.5	3.0
Operating income (after income taxes)	14.3	16.7	11.7
Total	100.0%	100.0%	100.0%
Capital structure (at year-end):			
Common shareholder's equity	49.2%	49.3%	47.2%
Preferred stock	5.5%	6.1%	6.7%
Long-term debt	45.3%	44.6%	46.1%
Rate of return on common equity	13.1%	17.3%	10.7%

REGULATORY ASSETS

(In millions) December 31,	2010	2009	2008
Current:			
Regulatory balancing accounts	\$ 213	\$ 94	\$ 455
Energy derivatives	162	25	138
Other	3	1	12
	378	120	605
Long-term:			
Deferred income taxes — net	1,855	1,561	1,337
Pensions and other postretirement benefits	1,097	1,014	1,882
Unamortized generation investment — net	355	413	454
Unamortized loss on reacquired debt	268	287	309
Energy derivatives	177	357	723
Nuclear-related ARO investment — net	154	258	278
Unamortized distribution investment — net	105	—	—
Regulatory balancing accounts	56	43	29
Other	280	206	402
	4,347	4,139	5,414
Total	\$4,725	\$4,259	\$6,019

REGULATORY LIABILITIES

(In millions) December 31,	2010	2009	2008
Current:			
Regulatory balancing accounts	\$ 733	\$ 363	\$1,068
Other	5	4	43
	738	367	1,111
Long-term:			
Costs of removal	2,623	2,515	2,368
ARO	1,099	171	—
Regulatory balancing accounts	802	642	43
Employee benefits plans	—	—	70
	4,524	3,328	2,481
Total	\$5,262	\$3,695	\$3,592

FUEL CONSUMPTION

(In thousands) Year Ended December 31,	2010	2009	2008
Gas (mcf)	149	94	111
Coal (ton)	2,598	3,022	2,703
Gas-fired CCGT (mcf)	42,621	40,821	46,816
Peakers (mcf)	250	126	199

CCGT = Combined-cycle gas turbine

SCE KILOWATT-HOUR SALES¹

Year Ended December 31,	2010	2009	2008
Class of service — millions of kWh:			
Residential	29,035	30,063	30,745
Commercial	39,314	40,076	41,978
Industrial	8,500	8,524	9,658
Public authorities	5,345	5,687	5,931
Agricultural and other	1,354	1,499	1,496
Resale	4,103	5,868	8,769
Total kilowatt-hour sales²	87,651	91,717	98,577
Class of service — percent:			
Residential	33.1%	32.8%	31.2%
Commercial	44.9	43.7	42.6
Industrial	9.7	9.3	9.8
Public authorities	6.1	6.2	6.0
Agricultural and other	1.5	1.6	1.5
Resale	4.7	6.4	8.9
Total	100.0%	100.0%	100.0%

¹Includes direct access customers.²2010 includes unbilled kWh.

SCE CUSTOMERS

Year Ended December 31,	2010	2009	2008	2007	2006	2005
Customers:						
Residential	4,285,803	4,262,966	4,247,603	4,234,674	4,205,495	4,146,123
Commercial	543,016	539,270	535,790	532,734	523,304	510,626
Industrial	11,708	12,244	13,243	13,909	14,289	15,118
Public authorities	46,718	46,902	47,193	47,289	47,166	46,885
Agricultural	22,321	22,315	22,414	22,325	22,140	22,203
Railroads and railways	73	67	58	56	58	55
Interdepartmental	23	23	23	23	22	24
Total	4,909,662	4,883,787	4,866,324	4,851,010	4,812,474	4,741,034
Number of new connections	25,566	32,145	46,048	67,002	87,708	83,979

SCE OPERATING REVENUE¹

Year Ended December 31,	2010	2009	2008
Class of service (in millions):			
Residential	\$ 4,113	\$3,929	\$ 3,783
Commercial	4,538	4,237	4,203
Industrial	627	592	664
Public authorities	607	584	575
Agricultural	151	142	133
Other	(49)	7	7
Resale	138	184	580
Sales of electric energy	10,125	9,675	9,945
Other operating revenue	297	315	383
Deferred revenue ²	(439)	(244)	510
Revenue from variable interest entities	—	219	410
Total operating revenue	\$ 9,983	\$9,965	\$11,248
Class of service (in percents):			
Residential	41.2%	39.4%	33.6%
Commercial	45.4	42.5	37.4
Industrial	6.3	5.9	5.9
Public authorities	6.1	5.9	5.1
Agricultural	1.5	1.4	1.2
Other	(0.5)	0.1	0.1
Resale	1.4	1.8	5.2
Sales of electric energy	101.4	97.0	88.5
Other operating revenue	3.0	3.2	3.4
Deferred revenue ²	(4.4)	(2.4)	4.5
Revenue from variable interest entities		2.2	3.6
Total	100.0%	100.0%	100.0%

¹Does not include energy revenue from direct access customers.

²In accordance with accounting standards for rate-regulated enterprises, amounts currently authorized in rates for recovery of costs to be incurred in the future are not considered as revenue until the associated costs are incurred.

SCE GENERATING CAPACITY RESOURCES (SUMMER EFFECTIVE RATING)

As of December 31, 2010

As of December 31, 2010						SCE-Owned Capacity (Megawatts)
Station	Location	No. of Units	Type	Entered Operation	Ownership Interest	
Gas and oil:						
Pebbly Beach	Santa Catalina Island, CA	7	Diesel	1958-1995	100%	9
						9
Nuclear:						
San Onofre	San Diego, CA	2	PWR	1983, 1984	78%	1,682
Palo Verde ¹	Maricopa, AZ	3	PWR	1986-1988	16%	612
						2,293
Coal:						
Four Corners ¹	San Juan, NM	2	Boiler	1969-1970	48%	720
Off-System Losses ²						(22)
						698
Gas-fired:						
Mountainview	Redlands, CA	2	CCGT	2005	100%	969
SCE peakers	Norwalk, Ontario, Rancho Cucamonga, Stanton (CA)	4	GT	2007	100%	176
						1,145
Hydroelectric:						
Northern region:	Fresno, Madera (CA)	23	Storage and Run-of-the-River	1913-1987	100%	1,000
Eastern region:	Inyo, Kern, Los Angeles, Mono, San Bernardino, Tulare (CA)	53	Storage and Run-of-the-River	1893-1999	100%	153
						1,153
Renewable:						
Solar PV Program	Fontana, CA	1	Solar Photovoltaic	2008	100%	2
Solar PV Program	Chino, CA	1	Solar Photovoltaic	2009	100%	1
Solar PV Program	Rialto, CA	1	Solar Photovoltaic	2010	100%	1
Solar PV Program	Redlands, CA	1	Solar Photovoltaic	2010	100%	3
Solar PV Program	Redlands, CA	1	Solar Photovoltaic	2010	100%	3
Solar PV Program	Redlands, CA	1	Solar Photovoltaic	2010	100%	3
Solar PV Program	Ontario, CA	1	Solar Photovoltaic	2010	100%	3
Solar PV Program	Ontario, CA	1	Solar Photovoltaic	2010	100%	1
Solar PV Program	Porterville, CA	1	Solar Photovoltaic	2010	100%	7
						24
Total		105	5,322			

¹Operated by Arizona Public Service.²Represents a constant value of line loss from Four Corners.

CCGT = Combined-cycle gas turbine

GT = Gas turbine

PWR = Pressurized water reactor

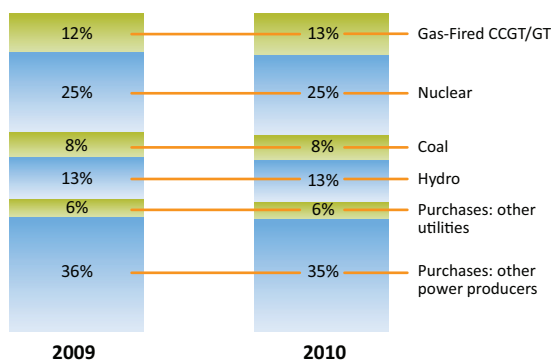
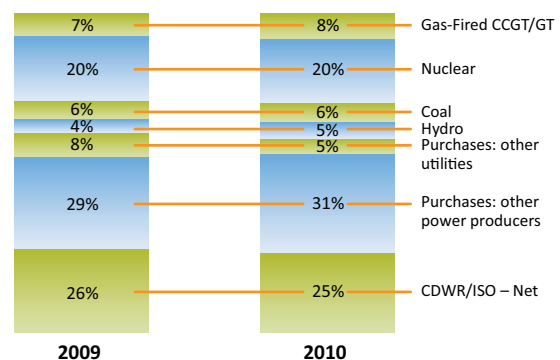
SCE SOURCES OF GENERATING ELECTRICITY (SUMMER EFFECTIVE RATING)

As of December 31, 2010

Plant	Seller	Initial Year of Purchase Under Current Contract	Point of Delivery	Total Capacity (Megawatts)
Purchases (other utilities):				
System (firm purchase/interchange):				
Hoover — SCE	Western Area Power Admin.	1987	Mead substation	234
Off-System Losses				—
				234
Other area resources:				
MWD, Hoover to SCE	MWD	1987	Mead Substation	209
MWD, Parker to SCE	MWD	1987	Whipple Tap	59
USDOE, Parker/Davis	Department of Defense, Edwards AFB	2001	Blythe substation	18
USDOE, Parker/Davis	Department of Defense, March AFB	2004	Blythe substation	5
				291
Total other utility purchases				526
Purchases (other power producers):				
Cogeneration				1,657
Biomass				155
Small hydro				43
Wind				83
Geothermal				892
Solar				354
Total other power producers				3,184
Total sources of generating electricity				3,710

SCE OPERATING STATISTICS

Year Ended December 31,	2010		2009		2008		2007		2006		2005	
	MW	%	MW	%	MW	%	MW	%	MW	%	MW	%
<i>SCE generating capacity resources (MW) — summer effective rating:</i>												
SCE owned:												
Oil and gas (Catalina)	9	0.1	9	0.1%	9	0.1%	9	0.1%	9	0.1%	9	0.1%
Nuclear	2,293	25.4	2,293	25.0	2,294	24.8	2,294	24.9	2,294	24.8	2,215	21.0
Coal	698	7.7	698	7.6	698	7.6	698	7.6	688	7.4	1,573	14.9
Hydro	1,153	12.8	1,153	12.6	1,153	12.5	1,153	12.5	1,153	12.4	1,153	11.0
Gas-fired CCGT / GT ¹	1,145	12.7	1,145	12.5	1,145	12.4	1,145	12.4	969	10.5	484	4.6
Solar	24	0.3	2	—	—	—	—	—	—	—	—	—
<i>SCE Sources of Generating Electricity</i>												
Purchases:												
Other utilities ²	526	5.8	526	5.7	609	6.6	609	6.7	820	8.9	1,667	15.8
Other power producers:												
Cogeneration	1,657	18.3	1,700	18.6	1,676	18.1	1,682	18.2	1,720	18.6	1,730	16.4
Biomass	155	1.7	166	1.8	152	1.6	152	1.6	156	1.7	179	1.7
Small hydro	43	0.5	24	0.3	45	0.5	45	0.5	40	0.4	34	0.3
Wind	83	0.9	210	2.3	206	2.2	197	2.1	184	2.0	231	2.2
Geothermal	892	9.9	892	9.7	903	9.8	878	9.5	869	9.4	901	8.6
Solar	354	3.9	346	3.8	355	3.8	355	3.9	355	3.8	360	3.4
Total	9,032	100.0%	9,164	100.0%	9,245	100.0%	9,217	100.0%	9,257	100.0%	10,536	100.0%
<i>SCE total energy requirement (millions of kWh):</i>												
SCE owned:												
Nuclear	15,700	19.7%	16,966	20.1%	16,659	19.4%	17,687	21.0%	13,979	16.9%	17,886	22.7%
Coal	4,730	6.0	5,513	6.5	4,959	5.8	4,914	5.8	5,631	6.8	11,237	14.3
Hydro	4,328	5.5	3,637	4.3	2,424	2.8	2,278	2.7	5,038	6.1	5,089	6.5
Solar ⁷	4	—	—	—	—	—	—	—	—	—	—	—
Oil (Catalina)	29	—	29	—	31	—	31	—	32	—	31	—
Peakers GT ¹	21	—	9	—	18	—	31	—	—	—	—	—
Gas-fired CCGT ¹	6,051	7.6	5,766	6.8	6,698	7.8	6,347	7.5	4,933	6.0	327	0.4
Purchased power:³												
Firm ⁴	4,430	5.6	6,484	7.7	16,135	18.8	13,975	16.6	13,108	15.8	12,234	15.5
Economy/other ⁵	(73)	(0.1)	(57)	(0.1)	(249)	(0.3)	(550)	(0.7)	(95)	(0.1)	(293)	(0.4)
Other power producers:³												
Cogeneration	10,528	13.3	11,585	13.7	11,805	13.7	12,435	14.8	12,486	15.1	13,529	17.2
Biomass	1,258	1.6	1,212	1.4	1,204	1.4	1,253	1.6	1,428	1.7	1,371	1.7
Small hydro	218	0.3	137	0.2	182	0.2	197	0.2	352	0.4	320	0.4
Wind	4,062	5.1	3,084	3.7	2,359	2.7	2,385	2.8	2,226	2.7	2,229	2.8
Geothermal	7,665	9.7	7,655	9.1	7,758	9.0	7,570	9.0	7,484	9.0	7,855	10.0
Solar	918	1.2	864	1.0	715	0.8	663	0.8	612	0.7	610	0.8
CDWR — ISO³	19,495	24.5	21,492	25.6	15,350	17.9	15,065	17.9	15,614	18.9	6,347	8.1
Total⁶	79,364	100.0%	84,376	100.0%	86,048	100.0%	84,281	100.0%	82,828	100.0%	78,772	100.0%
Area peak demand (MW)	22,771		22,112		22,020		23,303		22,889		21,934	
Annual area system load factor (%)	50.7		53.4		55.6		52.2		52.7		52.3	

¹CCGT = Combined-cycle gas turbine; GT = Gas turbine²Includes system and unit purchases and net interchange. Excludes public power utilities.³Calculated consistent with the accrual basis of accounting.⁴Includes bilateral and long term contracts.⁵Includes economy energy, exchange energy, fringe energy and net interchange.⁶Excludes direct access and resale customer requirements. Includes generation line losses.⁷New generating source in 2010.Southern California Edison
Generating Capacity Resource MixSouthern California Edison
Total Energy Requirement

LINE ITEMS WITH VARIABLE INTEREST ENTITIES (VIE) ACTIVITY ON SCE'S CONSOLIDATED BALANCE SHEET

(In millions)	Electric Utility	VIEs	Eliminations	SCE
VIE balances were deconsolidated at January 1, 2010				
Balance sheet items as of December 31, 2009:				
Cash and equivalents	\$ 370	\$ 92	\$ —	\$ 462
Accounts receivable — net	689	62	(32)	719
Inventory	321	16	—	337
Other current assets	94	3	—	97
Nonutility property — net of accumulated depreciation	71	253	—	324
Other long-term assets	318	4	—	322
Total assets	\$32,076	\$430	\$(32)	\$32,474
Accounts payable	\$ 1,031	\$ 59	\$(32)	\$ 1,058
Other current liabilities	632	5	—	637
Asset retirement obligations	3,181	17	—	3,198
Noncontrolling interest	—	349	—	349
Total liabilities and equity	\$32,076	\$430	\$(32)	\$32,474

LINE ITEMS WITH VARIABLE INTEREST ENTITIES (VIE) ACTIVITY ON SCE'S CONSOLIDATED INCOME STATEMENT

(In millions)	Electric Utility	VIEs	Eliminations ¹	SCE
VIE balances were deconsolidated at January 1, 2010				
Income statement items for the Year-Ended December 31, 2009:				
Operating revenue	\$9,746	\$589	\$(370)	\$9,965
Fuel	353	368	—	721
Purchased power	3,121	—	(370)	2,751
Operation and maintenance	3,060	94	—	3,154
Depreciation, decommissioning and amortization	1,145	33	—	1,178
Property and other taxes	244	—	—	244
Gain on sale of assets	(1)	—	—	(1)
Total operating expenses	7,922	495	(370)	8,047
Operating income	1,824	94	—	1,918
Interest income	11	—	—	11
Other income	160	—	—	160
Interest expense — net of amounts capitalized	(420)	—	—	(420)
Other expenses	(49)	—	—	(49)
Income before income taxes	1,526	94	—	1,620
Income tax expense	249	—	—	249
Net income	1,277	94	—	1,371
Less: Net income attributable to noncontrolling interest	—	(94)	—	(94)
Dividends on preferred and preference stock not subject to mandatory redemption	51	—	—	51
Net income available for common stock	\$1,226	\$ —	\$ —	\$1,226

¹VIE segment operating revenue includes sales to the electric utility segment, which is eliminated in operating revenue and purchased power in the consolidated statements of income.

JOINTLY OWNED UTILITY PROJECTS

(In millions) As of December 31, 2010	Investment in Facility	Accumulated Depreciation and Amortization	Ownership Interest
Transmission systems:			
Eldorado	\$ 74	\$ 12	60%
Pacific Intertie	183	65	50%
Generating stations:			
Four Corners Units 4 and 5 (coal)	596	499	48%
Mohave (coal)	347	312	56%
Palo Verde (nuclear)	1,899	1,543	16%
San Onofre (nuclear)	5,369	4,080	78%
Total	\$8,468	\$6,511	

SCE SYSTEM RATE BASE¹

(In millions) Year Ended December 31,	2010	2009	2008	2007	2006	2005
Fixed capital:						
Plant in service	\$ 31,813	\$ 29,461	\$ 27,834	\$ 26,487	\$ 25,252	\$ 23,661
Property held for future use	24	55	26	16	11	4
Total fixed capital	31,837	29,516	27,860	26,503	25,263	23,665
Adjustments	(77)	(89)	(98)	(102)	(87)	(68)
Working capital	183	197	(83)	(98)	(101)	110
Reserves:						
Depreciation	(14,414)	(13,975)	(13,488)	(12,950)	(12,640)	(12,416)
Accumulated deferred income taxes	(2,246)	(1,749)	(1,641)	(1,533)	(1,496)	(1,413)
Other	(123)	(115)	(111)	(101)	(103)	(98)
Total reserves	(16,783)	(15,839)	(15,240)	(14,584)	(14,239)	(13,927)
System rate base²	\$ 15,160	\$ 13,785	\$ 12,439	\$ 11,719	\$ 10,836	\$ 9,780
FERC Incentive Rate Base	\$ 337	\$ 359	\$ 202	\$ —	\$ —	\$ —
System rate base (including FERC incentive)²	\$ 15,497	\$ 14,144	\$ 12,641	\$ 11,719	\$ 10,836	\$ 9,780

¹Weighted-average depreciated book costs, excluding amounts spent, but remaining in work-in-progress.

²System rate base for 2005-2008 includes Mountainview generation facility, which was constructed and in-service beginning 2005.

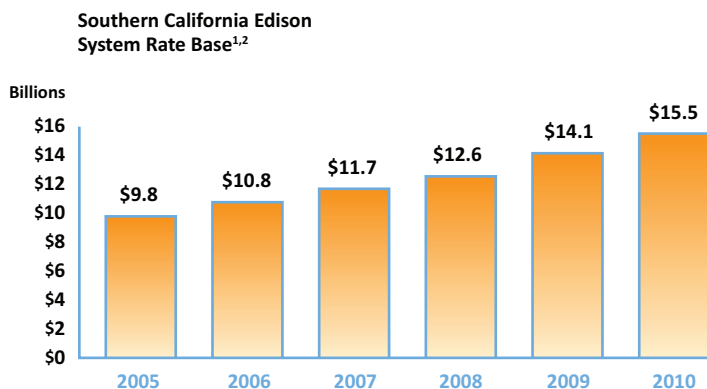
DETAIL OF SCE UTILITY PLANT – NET

(In millions) December 31,	2010	2009	2008
Generation:			
Nuclear ¹	\$ 1,132	\$ 706	\$ 741
Hydro	546	512	486
Steam	97	91	97
Mohave regulatory asset	66	71	75
Generation general and intangible	—	—	57
Generation-related transmission	—	—	62
Other	925	842	286
Total generation	2,766	2,222	1,804
Distribution	11,720	10,802	10,001
Transmission	4,775	4,483	3,649
General and intangible ³	2,187	1,840	1,229
Gas and water (Catalina)	22	21	22
Construction work in progress ¹	3,291	2,704	2,454
Nuclear fuel	369	305	260
Total utility plant — net (unadjusted)	25,130	22,377	19,419
Less: amounts classified as regulatory assets ²			
Nuclear regulatory asset	287	340	375
Mohave regulatory asset	66	71	75
Total utility plant — net — as shown in Annual Report	\$24,777	\$21,966	\$18,969

¹Includes nuclear plant and regulatory asset.

²Nuclear plant assets and related depreciation were reclassified as regulatory assets in 1998. A portion of the Mohave plant assets and related depreciation were reclassified as a regulatory asset in 2002. In 2005, all Mohave plant assets and related depreciation were reclassified as regulatory assets.

³Excluding nuclear.



¹ Weighted-average depreciated book costs excluding amounts spent, but remaining in work-in-progress.

² Years 2005-2008 include Mountainview generating facility.

EME ADJUSTED OPERATING INCOME – BY PROJECT¹

(In millions) Year Ended December 31,	2010	2009	2008
Midwest Generation plants	\$ 264	\$ 340	\$ 688
Homer City plant	114	186	202
Renewable energy projects	51	53	60
Energy trading	110	49	164
Big 4 projects	52	46	87
Sunrise	33	37	24
Doga	15	8	8
March Point ²	17	11	—
Westside projects	1	4	9
Other projects	9	9	13
Other operating income (expense)	—	—	(31)
	666	743	1,224
Corporate administrative and general	(145)	(163)	(172)
Corporate depreciation and amortization	(19)	(15)	(12)
AOI	502	565	1,040
Less:			
Equity in income of unconsolidated affiliates	104	100	122
Dividend income from projects	19	12	10
Production tax credits	62	56	44
Other income, net	9	5	12
Net loss attributable to noncontrolling interests	1	3	—
Operating Income	\$ 307	\$ 389	\$ 852

¹See the 2010 EME 10-K for additional information.²Sold in 2010.

CAPITAL EXPENDITURES

(In millions) Year Ended December 31,	2010 Actual	2011	2012	2013
Midwest Generation Plants				
Plant capital expenditures	\$ 32	\$ 34	\$ 23	\$ 29
Environmental expenditures	35	151	132	198
Homer City Plant				
Plant capital expenditures	18	18	25	16
Environmental expenditures	—	—	—	—
Renewable Energy Projects				
Capital and construction expenditures	604	189	—	—
Turbine commitments	20	90	—	—
Other capital expenditures	27	21	19	17
Total	\$736	\$503	\$199	\$260

EDISON MISSION ENERGY PROJECT LIST

						Megawatts	
Project Name	Location	Leased/ Owned	Fuel Type	Commercial Operation/ Acquisition Date	Ownership Interest	Total	EME Share
MERCHANT POWER PLANTS¹							
Midwest Generation Plants:							
Crawford Station	Chicago, Illinois	Owned	Coal	12/1999	100%	532	532
Fisk Station	Chicago, Illinois	Owned	Coal	12/1999	100%	326	326
Joliet Unit 6	Joliet, Illinois	Owned	Coal	12/1999	100%	290	290
Joliet Units 7 and 8	Joliet, Illinois	Leased	Coal	12/1999	100%	1,036	1,036
Powerton Station	Pekin, Illinois	Leased	Coal	12/1999	100%	1,538	1,538
Waukegan Station ¹	Waukegan, Illinois	Owned	Coal	12/1999	100%	689	689
Will County Station ²	Romeoville, Illinois	Owned	Coal	12/1999	100%	761	761
Fisk	Chicago, Illinois	Owned	Oil	12/1999	100%	197	197
Waukegan	Waukegan, Illinois	Owned	Oil	12/1999	100%	108	108
Homer City Facilities:							
Homer City	Pennsylvania	Leased	Coal	03/1999	100%	1,884	1,884
Wind Projects:							
Goat Wind	Texas	Owned	Wind	04/2008, 06/2009	99.9% ³	150	150
Lookout	Pennsylvania	Owned	Wind	10/2008	100%	38	38
Total Merchant Projects						7,549	7,549

¹The Waukegan Station is comprised of Units 7 and 8. Midwest Generation shut down permanently Waukegan Station Unit 6 (100 MW) on December 21, 2007.

²The Will County Station is comprised of Units 3 and 4. Midwest Generation shut down permanently Will County Stations Units 1 and 2, totaling 299 MW of capacity, on December 29, 2010 in accordance with the CPS.

³Represents EME's current ownership interest. If the project achieves a specified rate of return, EME's interest will decrease.

Project Name	Location	Leased/ Owned	Fuel Type	Commercial Operation/ Acquisition Date	Ownership Interest	Megawatts	
						Total	EME Share
CONTRACTED POWER PLANTS							
Natural Gas							
Big 4 Projects							
Kern River ¹	California	Owned	Natural Gas	08/1985	50%	300	150
Midway-Sunset ¹	California	Owned	Natural Gas	05/1989	50%	225	113
Sycamore ¹	California	Owned	Natural Gas	01/1988	50%	300	150
Watson	California	Owned	Natural Gas	04/1988	49%	385	189
Westside Projects ¹							
Coalinga	California	Owned	Natural Gas	11/1991	50%	38	19
Mid-Set	California	Owned	Natural Gas	05/1989	50%	38	19
Salinas River	California	Owned	Natural Gas	11/1991	50%	38	19
Sargent Canyon	California	Owned	Natural Gas	11/1991	50%	38	19
Sunrise ¹	California	Owned	Natural Gas	06/2001, 06/2003	50%	572	286
Doga ¹	Turkey	Owned	Natural Gas	05/1999	80%	180	144
Renewable Energy							
Buffalo Bear	Oklahoma	Owned	Wind	12/2008	100%	19	19
Cedro Hill	Texas	Owned	Wind	11/2010	100%	150	150
Crosswinds	Iowa	Owned	Wind	06/2007	99% ³	21	21
Elkhorn Ridge	Nebraska	Owned	Wind	03/2009	67%	80	53
Forward	Pennsylvania	Owned	Wind	04/2008	100%	29	29
Hardin	Iowa	Owned	Wind	05/2007	99% ³	15	15
High Lonesome	New Mexico	Owned	Wind	07/2009	100%	100	100
Jeffers	Minnesota	Owned	Wind	10/2008	99.9% ³	50	50
Minnesota Wind projects ²	Minnesota	Owned	Wind	04/2006	75-99%	83	75
Mountain Wind I	Wyoming	Owned	Wind	07/2008	100%	61	61
Mountain Wind II	Wyoming	Owned	Wind	09/2008	100%	80	80
Odin	Minnesota	Owned	Wind	05/2008	99.9% ³	20	20
San Juan Mesa	New Mexico	Owned	Wind	12/2005	75%	120	90
Sleeping Bear	Oklahoma	Owned	Wind	09/2007	100%	95	95
Spanish Fork	Utah	Owned	Wind	07/2008	100%	19	19
Storm Lake ¹	Iowa	Owned	Wind	05/1999	100%	108	108
Wildorado	Texas	Owned	Wind	04/2007	99.9% ³	161	161
Huntington Waste-to-Energy	New York	Owned	Biomass	04/2006	38%	25	9
Coal							
American Bituminous	West Virginia	Owned	Waste Coal	04/1993	50%	80	40
Total Contracted Projects						3,430	2,303
Total Operating Projects						10,979	9,852

¹Plant is operated under contract by an EME operations and maintenance subsidiary or the plant is operated or managed directly by an EME subsidiary.

²Comprised of seven individual wind projects.

³Represents EME's current ownership interest. If the project achieves a specified rate of return, EME's interest will decrease.

EDISON MISSION ENERGY CONSOLIDATED STATEMENTS OF INCOME

(In millions)

Year Ended December 31,

	2010	2009	2008
Operating Revenues	\$2,423	\$2,377	\$2,811
Operating Expenses:			
Fuel	809	796	747
Plant operations	654	579	621
Plant operating leases	178	177	176
Depreciation and amortization	248	236	194
Asset write-downs, gain on buyout of contract and loss on termination of contract, net	45	4	14
Administrative and general	182	196	207
Total operating expenses	2,116	1,988	1,959
Operating income	307	389	852
Other Income (Expense):			
Equity in income from unconsolidated affiliates	104	100	122
Dividend income	19	12	10
Interest income	2	7	26
Interest expense, net of capitalized interest	(263)	(296)	(279)
Other income (expense), net	9	5	12
Total other income (expense)	(129)	(172)	(109)
Income from continuing operations before income taxes	178	217	743
Provision for income taxes	19	16	243
Income From Continuing Operations	159	201	500
Income (loss) from operations of discontinued subsidiaries, net of tax	4	(7)	1
Net income	\$ 163	\$ 194	\$ 501
Net Loss Attributable to Noncontrolling Interests	1	3	—
Net Income Attributable to EME Common Shareholder	\$ 164	\$ 197	\$ 501

HISTORICAL DISTRIBUTIONS, TAX PAYMENTS AND CASH RECEIVED BY EDISON MISSION ENERGY

(In millions)

Year Ended December 31,

	2010	2009	2008
Distribution and Tax Payments from Midwest Generation			
Equity distributions	\$125	\$200	\$206
Tax payments under tax-allocation agreements	136	65	349
Total payments	\$261	\$265	\$555
Distributions and Tax Payments from EME Homer City			
Payment of interest	\$ 38	\$ 33	\$ 31
Payment of principal	36	42	79
Subordinated revolving loan payments	74	75	110
Tax payments under tax-allocation agreements	—	—	15
Total payments	\$ 74	\$ 75	\$125
Cash Received from Unconsolidated Affiliates			
Big 4 projects	77	62	117
Westside project	10	10	15
Sunrise project	18	15	13
Doga project	15	8	8
Other	20	14	2
Total	\$140	\$109	\$155

EDISON MISSION ENERGY CONSOLIDATED BALANCE SHEETS

(In millions)
December 31,

2010

2009

2008

Assets**Current Assets**

Cash and cash equivalents	\$1,075	\$ 796	\$1,807
Accounts receivable — trade	170	201	241
Receivables from affiliates	192	93	18
Inventory	236	196	189
Derivative assets	46	197	170
Restricted cash	2	69	—
Margin and collateral deposits	59	120	88
Prepaid expenses and other	79	190	148

Total current assets	1,859	1,862	2,661
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Investments in Unconsolidated Affiliates	557	361	362
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Property, Plant and Equipment, net	5,332	4,805	4,402
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Other Assets

Deferred financing costs	54	43	36
Long-term derivative assets	70	81	170
Restricted deposits	44	40	43
Rent payments in excess of levelized rent expense under plant operating leases	1,187	1,038	878
Other long-term assets	218	403	528

Total other assets	1,573	1,605	1,655
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Total Assets	\$9,321	\$8,633	\$9,080
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Liabilities and Shareholder's Equity**Current Liabilities**

Accounts payable	\$ 90	\$ 97	\$ 95
Payables to affiliates	18	14	18
Accrued liabilities	201	247	380
Derivative liabilities	6	5	22
Interest payable	31	30	30
Deferred taxes	34	119	66
Current maturities of long-term debt	48	37	24
Short-term debt	96	—	—

Total current liabilities	524	549	635
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Long-term debt of current maturities	4,342	3,929	4,638
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Deferred taxes and tax credits	836	672	541
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Deferred revenues	160	153	63
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Long-term derivative liabilities	19	15	5
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Other long-term liabilities	619	478	434
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Total Liabilities	6,500	5,796	6,316
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Equity

Common stock, par value \$0.01 per share; 10,000 shares authorized;

100 shares issued and outstanding as of December 31, 2010, 2009 and 2008

	64	64	64
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Additional paid-in capital	1,336	1,339	1,335
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Retained earnings	1,448	1,280	1,085
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Accumulated other comprehensive income (loss)	(31)	78	200
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Total EME common shareholder's equity	2,817	2,761	2,684
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Noncontrolling Interests	4	76	80
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Total Equity	2,821	2,837	2,764
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Total Liabilities and Equity	\$9,321	\$8,633	\$9,080
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EDISON MISSION ENERGY CONSOLIDATED STATEMENTS OF CASH FLOWS

(In millions)

Year Ended December 31,

2010

2009

2008

Cash Flows From Operating Activities

Net income	\$ 163	\$ 194	\$ 501
(Income) loss from discontinued operations	(4)	7	(1)
Income from continuing operations, net	159	201	500
Adjustments to reconcile income to net cash provided by (used in) operating activities:			
Equity in income from unconsolidated affiliates	(104)	(100)	(121)
Distributions from unconsolidated affiliates	91	76	108
Depreciation and amortization	260	246	202
Deferred taxes and tax credits	162	275	104
Asset write-downs, gain on buyout contract and loss on termination of contract, net	45	4	14
Changes in operating assets and liabilities:			
(Increase) decrease in margin and collateral deposits	61	(32)	(3)
Increase in receivables	(65)	(35)	(1)
Increase in inventory	(37)	(8)	(40)
(Increase) decrease in prepaid expenses and other	6	53	(9)
(Increase) decrease in restricted cash	68	(69)	—
Increase in rent payments in excess of levelized rent expense	(149)	(160)	(162)
Decrease in accounts payable and other current liabilities	(93)	(109)	(7)
(Increase) decrease in derivative assets and liabilities	18	(168)	215
Proceeds from U.S. Treasury grants	92	—	—
(Increase) decrease in other operating — assets	(9)	16	(53)
Increase (decrease) in other operating — liabilities	97	68	(19)
Operating cash flow from continuing operations	602	258	728
Operating cash flow from discontinued operations	4	(7)	1
Net cash provided by operating activities	606	251	729
Cash Flows From Financing Activities			
Borrowings on long-term debt	401	189	1,130
Payments on long-term debt agreements	(48)	(886)	(292)
Borrowings on short-term debt	96	—	—
Cash contributions from noncontrolling interests	—	2	12
Cash dividends to noncontrolling interests	—	(3)	—
Payments to affiliates related to stock-based awards	(6)	(2)	(8)
Excess tax benefits related to stock-based awards	1	—	3
Financing costs	(19)	(14)	(1)
Net cash provided by (used in) financing activities from continuing operations	425	(714)	844
Cash Flows From Investing Activities			
Capital expenditures	(764)	(283)	(552)
Proceeds from return of capital and loan repayments and sale of assets	34	30	39
Proceeds from sale of membership interest	—	—	28
Purchase of interest of acquired companies	(4)	(22)	(19)
Investments in and loans to unconsolidated affiliates	(7)	—	—
Purchase of short-term investments	—	—	(19)
Maturities of short-term investments	1	3	96
(Increase) decrease in restricted deposits	(5)	3	4
Investments in other assets	(7)	(279)	(337)
Net cash used in investing activities from continuing operations	(752)	(548)	(760)
Net increase (decrease) in cash and cash equivalents	279	(1,011)	813
Cash and cash equivalents at beginning of year	796	1,807	994
Cash and cash equivalents at end of year	\$1,075	\$ 796	\$1,807

EME'S SUPPLEMENTAL CASH FLOWS INFORMATION¹

(In millions) Year Ended December 31,	2010	2009	2008
Cash paid (received)			
Interest (net of amount capitalized)	\$239	\$ 301	\$295
Income taxes	(96)	(131)	120
Cash payments under plant operating leases	325	336	337
Details of assets acquired			
Fair value of assets acquired	\$ 1	\$ 14	\$ —
Liabilities assumed	—	3	—
Net assets acquired	\$ 1	\$ 11	\$ —
Non-cash activities from consolidation of variable interest entities			
Assets	\$ 94	\$ 3	\$ 3
Liabilities	\$ 99	\$ 4	\$ 4
Non-cash activities from deconsolidation of variable interest entities			
Assets	\$249	\$ —	\$ —
Liabilities	\$253	\$ —	\$ —

¹See the 2010 EME 10-K for additional information.EME'S ENERGY CONTRACTUAL OBLIGATIONS¹

(In millions) As of December 31, 2010	Payments Due by Period				
	Total	Less than 1 year	1 to 3 years	3 to 5 years	More than 5 years
Long-term debt	\$ 6,711	\$ 340	\$1,180	\$ 842	\$4,349
Power plant and other operating lease obligations	3,166	339	664	496	1,667
Purchase obligations:					
Fuel supply contracts	765	482	283	—	—
Coal transportation agreements	231	231	—	—	—
Gas transportation agreements	60	8	16	17	19
Capital expenditures	182	182	—	—	—
Turbine commitments	90	90	—	—	—
Other contractual obligations	198	85	103	8	2
Employee benefit plan contribution	22	22	—	—	—
Total	\$11,425	\$1,779	\$2,246	\$1,363	\$6,037

¹See the 2010 EME 10-K for additional information.

MIDWEST GENERATION PLANTS STATISTICS¹

(In millions) Year Ended December 31,	2010	2009	2008
Generation (in GWh)			
Energy contracts	29,798	28,977	26,010
Load requirements services contracts	—	1,333	5,090
Total	29,798	30,310	31,100
Aggregate plant performance:			
Equivalent availability	82.2%	85.3%	81.0%
Capacity factor	62.3%	63.3%	64.8%
Load factor	75.8%	74.2%	80.0%
Forced outage rate	6.2%	5.8%	8.3%
Average realized price/MWh			
Energy only contracts	\$40.12	\$41.17	\$51.82
Load requirements services contracts	\$ —	\$62.52	\$62.64
Capacity revenue only (in millions)	\$ 263	\$ 178	\$ 111
Average realized fuel costs/MWh	\$17.17	\$18.54	\$15.49

¹See the 2010 EME 10-K for additional information.HOMER CITY STATISTICS¹

(In millions) Year Ended December 31,	2010	2009	2008
Generation (in GWh)	11,028	11,446	11,334
Equivalent availability	79.7%	84.7%	80.7%
Capacity factor	66.8%	69.2%	68.3%
Load factor	83.8%	81.7%	84.6%
Forced outage rate	10.8%	9.4%	9.8%
Average realized energy price/MWh	\$49.04	\$48.85	\$56.24
Capacity revenue only (in millions)	\$ 114	\$ 89	\$ 46
Average fuel costs/MWh	\$25.26	\$21.89	\$23.35

¹See the 2010 EME 10-K for additional information.

MIDWEST GENERATION & HOMER CITY HEDGE PROGRAM STATUS

	2011	2012	2013
Midwest Generation			
Total estimated GWh hedged (Northern Illinois & AEP/Dayton Hubs)	10,870	3,358	—
Average price (\$/MWh)	\$37.75	\$38.11	
Coal under contract (in millions of equivalent tons) ¹	15.9	9.8	—
Fuel supply contracts (in millions) ²	\$ 195	\$ 134	\$—
Coal transportation agreements (in millions)	\$ 219	\$—	\$—
Homer City			
Total estimated GWh hedged (PJM West Hub)	2,540	1,370	—
Average price (\$/MWh)	\$55.36	\$51.68	
Coal under contract (in millions of equivalent tons)	4.6	1.8	0.5
Fuel supply contracts (in millions)	\$ 287	\$ 116	\$33
Coal transportation agreements (in millions)	\$ 12	\$ —	\$—

¹In January 2011, Midwest Generation entered into additional contractual agreements for the purchase of 1.25 million tons for 2011.²In January 2011, Midwest Generation entered into additional contractual agreements for the purchase of coal. These commitments, together with estimated transportation costs under existing agreements, total \$34 million for 2011.

EME'S CREDIT FACILITY FINANCIAL RATIOS – INTEREST COVERAGE RATIO

(In millions)		
Year Ended December 31,	2010	2009
Funds Flow Available for Interest		
Distributions		
Midwest Generation	\$ 125	\$ 200
Homer City	74	75
Big 4 Projects	77	62
U.S. Treasury grants	92	—
Renewable energy projects ¹	223	208
Other Projects	63	47
Tax payments received from subsidiaries	136	68
Realized trading income	120	36
Tax allocation receipts (payments) ²	90	139
Operating expenses	(139)	(151)
Other items, net	(56)	(14)
	\$ 805	\$ 670
Net Interest Expense		
EME corporate debt	\$ 223	\$ 261
Addback: Capitalized interest	54	19
Powerton — Joliet intercompany notes	112	112
EME interest income	—	(2)
	\$ 389	\$ 390
Ratio	2.07	1.72
Covenant threshold (not less than)	1.20	1.20

¹The 2009 amounts includes proceeds of \$167 million from the wind financing by Viento Funding II, Inc., net of financing costs, distributed to EME in 2009.

²Excludes production tax credits for Viento Funding II, Inc. and certain state tax payments which are classified in other items, net.

EME'S CREDIT FACILITY FINANCIAL RATIOS – CORPORATE DEBT TO CORPORATE CAPITAL RATIO

(In millions)		
Year Ended December 31,	2010	2009
Corporate Debt		
Indebtedness for money borrowed	\$3,700	\$3,700
Powerton — Joliet termination value	933	1,046
Letters of credit	83	104
	\$4,716	\$4,850
Corporate Capital		
Common shareholder's equity	\$2,842	\$2,761
Less:		
Non-cash cumulative changes in accounting	(9)	1
Accumulated other comprehensive income	31	(78)
Adjustments:		
After-tax losses incurred on termination of Collins lease	587	587
Dividend to Mission Energy Holding Company for repayment of 13.5% notes	899	899
	4,350	4,170
Corporate debt	4,716	4,850
	\$9,066	\$9,020
Corporate-debt-to-capital ratio	0.52	0.54
Covenant threshold (not more than)	0.75	0.75

EME'S DIVIDEND RESTRICTIONS IN MAJOR FINANCINGS

At December 31, 2010 or
for 12 months ended December 31, 2010
Subsidiary

	Financial Ratio	Covenant	Actual
Key Ratios of EME's Principal Subsidiaries Affecting Dividends			
Midwest Generation (Midwest Generation plants)	Debt to Capitalization Ratio	Less than or equal to 0.60 to 1	0.15 to 1
Homer City (Homer City plant)	Senior Rent Service Coverage Ratio	Greater than 1.7 to 1	2.51 to 1

EDISON CAPITAL

Edison Capital has investments in energy and infrastructure projects and airplane leases. Edison Capital also has investments in approximately 300 affordable housing projects in 35 states.

ENERGY/INFRASTRUCTURE PROJECTS

Infrastructure Project Name	Country/Region	Project Type	Generation Capacity (MW)	Lessor Interest/Equity Interest
AIG - Asia II Fund	Asia	Infrastructure	—	6%
Beaver Valley Unit #2	U.S.	Nuclear Power	836	6%
AIG/GE Latin American Fund	Latin America	Infrastructure	—	8%
Vidalia Hydroelectric	U.S.	Hydro Power	192	24%
AIG Emerging Europe Fund	Europe	Infrastructure	—	23%
Paz Holdings	Bolivia	Distribution Systems	—	11%
Total			1,028	

FINANCIAL SERVICES AND OTHER (EDISON CAPITAL AND OTHER EMG SUBSIDIARIES)
FINANCIAL INFORMATION¹

(In millions)

Year Ended December 31,

	2010	2009	2008
Financial Services and other operating revenue	\$ 8	\$ 25	\$ 58
Other operation and maintenance	5	12	10
Depreciation, decommissioning and amortization	1	3	4
Lease terminations and other	3	886	—
Total operating expenses	9	901	14
Operating Income (Loss)	(1)	(876)	44
Interest and dividend income	9	11	12
Equity in income (loss) from partnerships and unconsolidated subsidiaries — net	2	(11)	(4)
Other income	1	—	49
Interest expense — net of amounts capitalized	(1)	(10)	(9)
Other expenses	(2)	(3)	—
Income (loss) from continuing operations before income taxes	8	(889)	92
Income tax expense (benefit)	(55)	(300)	29
Income (loss) from continuing operations	63	(589)	63
Income (loss) from discontinued operations — net of tax	—	—	—
Net income (loss)	63	(589)	63
Less: Net income attributable to noncontrolling interests	—	—	—
Financial services and other net income (loss) attributable to Edison International	\$ 63	\$(589)	\$ 63
Total assets	\$310	\$ 992	\$3,078

¹2010 includes all Edison Mission Group entities except EME, 2009 and prior only includes Edison Capital.

LEADERSHIP TEAM¹

EDISON INTERNATIONAL

Theodore F. Craver, Jr.
Chairman of the Board, President and
Chief Executive Officer

W. James Scilacci
Executive Vice President, Chief Financial Officer
and Treasurer

Robert L. Adler
Executive Vice President and General Counsel

Polly L. Gault
Executive Vice President, Public Affairs

Daryl D. David
Senior Vice President, Human Resources

Barbara E. Mathews
Vice President, Associate General Counsel,
Chief Governance Officer and Corporate Secretary

Megan Scott-Kakures
Vice President and General Auditor

Mark C. Clarke
Vice President and Controller

Jeffrey L. Barnett
Vice President, Tax

Scott S. Cunningham
Vice President, Investor Relations

David J. Heller
Vice President, Chief Ethics and Compliance Officer

Dana Kracke
Vice President, Chairman's Office

Janet T. Clayton
Senior Vice President, Corporate Communications

Bertrand A. Valdman
Senior Vice President, Strategic Planning

SOUTHERN CALIFORNIA EDISON COMPANY

Ronald L. Litzinger
President

Stephen E. Pickett
Executive Vice President, External Relations

Lynda L. Ziegler
Executive Vice President, Power Delivery Services

Peter T. Dietrich
Senior Vice President, Generation and
Chief Nuclear Officer

Bruce C. Foster
Senior Vice President, Regulatory Affairs

Stuart R. Hemphill
Senior Vice President, Power Supply

Cecil R. House
Senior Vice President, Safety & Operations Support
and Chief Procurement Officer

James A. Kelly
Senior Vice President, Transmission
and Distribution

Linda G. Sullivan
Senior Vice President and Chief Financial Officer

Russell C. Swartz
Senior Vice President and General Counsel

Gaddi H. Vasquez
Senior Vice President, Public Affairs

Mahvash Yazdi
Senior Vice President, Information Technology and
Business Integration and Chief Information Officer

Douglas R. Bauder
Vice President, Generation and Station Manager
San Onofre Nuclear Generating Station

Robert C. Boada
Vice President and Treasurer

Lisa D. Cagnolatti
Vice President, Business Customer Division

Kevin R. Cini
Vice President, Energy Supply and Management

Ann P. Cohn
Vice President and Associate General Counsel

Chris C. Dominski
Vice President and Controller

Erwin G. Furukawa
Vice President, Customer Programs and Services

Veronica Gutierrez
Vice President, Corporate Communications

Harry B. Hutchison
Vice President, Customer Service Operations

Akbar Jazayeri
Vice President, Regulatory Operations

Walter J. Johnston
Vice President, Power Delivery

R.W. (Russ) Krieger, Jr.
Vice President, Power Production

Barbara E. Mathews
Vice President, Associate General Counsel,
Chief Governance Officer and Corporate Secretary

David L. Mead
Vice President, Engineering and Technical Services

Patricia H. Miller
Vice President, Human Resources

Stacy R. Mines
Vice President, Chief Ethics and Compliance Officer

Kevin M. Payne
Vice President, Information Technology and
Business Integration

Walter Rhodes
Vice President, Supply Management

Megan Scott-Kakures
Vice President and General Auditor

Leslie E. Starck
Vice President, Local Public Affairs

Marc L. Ulrich
Vice President, Renewable and Alternative Power

EDISON MISSION GROUP

Pedro J. Pizzaro
President

Steven D. Eisenberg
Senior Vice President, Business Development

Andrew J. Hertneky
Senior Vice President, Marketing and Trading

John C. Kennedy
Senior Vice President, Generation

Douglas R. McFarlan
Senior Vice President, Public Affairs
and Communications

Maria C. Rigatti
Senior Vice President, Chief Financial Officer
and Treasurer

Joanne M. Collins
Vice President and Controller

Letitia D. Davis
Vice President, Chief Ethics and Compliance Officer

Reem J. Fahey
Vice President, Market Policy

Karen A. House
Vice President, Generation Technical Support

Todd L. Inlander
Vice President and Chief Information Officer

Randolph P. Mann
Vice President, Development

Frederick W. McCluskey
Vice President, Technical Services

Daniel McDevitt
Vice President and Interim General Counsel

Charles S. Parnell
Vice President, Public Affairs

Paul Weiss
Vice President, Commercial Management
and Marketing

Oded J. Rhone
Vice President, Development

Aram G. Sogomonian
Vice President, Risk Management

Jenene J. Wilson
Vice President, Human Resources

¹As of April 15, 2011.



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<http://www.edisoninvestor.com>

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