

EDISON INTERNATIONAL
SUMMARY OF CONSOLIDATED EARNINGS
(UNAUDITED)

IN MILLIONS, EXCEPT PER-SHARE AMOUNTS	QUARTER ENDED DECEMBER 31,		YEAR ENDED DECEMBER 31,	
	2006	2005	2006	2005
ELECTRIC UTILITY	\$ 2,494	\$ 2,306	\$ 10,312	\$ 9,500
NONUTILITY POWER GENERATION	554	643	2,228	2,248
FINANCIAL SERVICES AND OTHER	19	26	82	104
TOTAL OPERATING REVENUE	3,067	2,975	12,622	11,852
FUEL	431	502	1,757	1,810
PURCHASED POWER	590	988	3,409	2,622
PROVISIONS FOR REGULATORY ADJUSTMENT CLAUSES – NET	281	(354)	25	435
OTHER OPERATION AND MAINTENANCE	1,034	972	3,762	3,609
ASSET IMPAIRMENT AND LOSS ON LEASE TERMINATION	-	-	-	12
DEPRECIATION, DECOMMISSIONING AND AMORTIZATION	258	265	1,181	1,061
NET GAIN ON SALE OF UTILITY PROPERTY AND PLANT	(1)	(10)	(2)	(10)
TOTAL OPERATING EXPENSES	2,593	2,363	10,132	9,539
OPERATING INCOME	474	612	2,490	2,313
INTEREST INCOME	48	34	169	112
EQUITY IN INCOME FROM PARTNERSHIPS AND UNCONSOLIDATED SUBSIDIARIES – NET	26	-	79	136
OTHER NONOPERATING INCOME	43	67	133	136
INTEREST EXPENSE – NET OF AMOUNTS CAPITALIZED	(200)	(179)	(807)	(794)
IMPAIRMENT LOSS ON EQUITY METHOD INVESTMENT	-	-	-	(55)
OTHER NONOPERATING DEDUCTIONS	(28)	(10)	(63)	(67)
LOSS ON EARLY EXTINGUISHMENT OF DEBT	(3)	-	(146)	(25)
INCOME FROM CONTINUING OPERATIONS				
BEFORE TAX AND MINORITY INTEREST	360	524	1,855	1,756
INCOME TAX	66	191	582	457
DIVIDENDS ON PREFERRED AND PREFERENCE STOCK OF UTILITY NOT SUBJECT TO MANDATORY REDEMPTION	13	10	51	24
MINORITY INTEREST	15	24	139	167
INCOME FROM CONTINUING OPERATIONS	266	299	1,083	1,108
INCOME (LOSS) FROM DISCONTINUED OPERATIONS – NET OF TAX	22	(26)	97	30
INCOME BEFORE ACCOUNTING CHANGE	288	273	1,180	1,138
CUMULATIVE EFFECT OF ACCOUNTING CHANGE – NET OF TAX	-	(1)	1	(1)
NET INCOME	\$ 288	\$ 272	\$ 1,181	\$ 1,137
WEIGHTED-AVERAGE SHARES OF COMMON STOCK OUTSTANDING	326	326	326	326
BASIC EARNINGS (LOSS) PER COMMON SHARE:				
CONTINUING OPERATIONS	\$ 0.80	\$ 0.91	\$ 3.28	\$ 3.38
DISCONTINUED OPERATIONS	0.07	(0.08)	0.30	0.09
TOTAL	<u>\$ 0.87</u>	<u>\$ 0.83</u>	<u>\$ 3.58</u>	<u>\$ 3.47</u>
WEIGHTED-AVERAGE SHARES, INCLUDING EFFECT OF DILUTIVE SECURITIES	330	332	330	332
DILUTED EARNINGS (LOSS) PER COMMON SHARE:				
CONTINUING OPERATIONS	\$ 0.80	\$ 0.90	\$ 3.28	\$ 3.34
DISCONTINUED OPERATIONS	0.07	(0.08)	0.29	0.09
TOTAL	<u>\$ 0.87</u>	<u>\$ 0.82</u>	<u>\$ 3.57</u>	<u>\$ 3.43</u>
DIVIDENDS DECLARED PER COMMON SHARE	\$ 0.29	\$ 0.27	\$ 1.10	\$ 1.02