

**Appendix**

*Use of Non-GAAP Financial Measures, Conference Call Information,  
Risk Disclosure Statement and Financial Schedules*

Use of Non-GAAP Financial Measures

Edison International's earnings are prepared in accordance with generally accepted accounting principles used in the United States and represent the company's earnings as reported to the Securities and Exchange Commission. Our management uses core earnings and EPS by principal operating subsidiary internally for financial planning and for analysis of performance. We also use core earnings and EPS by principal operating subsidiary as primary performance measurements when communicating with analysts and investors regarding our earnings results and outlook, as it allows us to more accurately compare the company's ongoing performance across periods.

Core earnings exclude discontinued operations and other non-core items and are reconciled to GAAP earnings. Earnings per share (EPS) by principal operating subsidiary is based on the principal operating subsidiary net income attributable to the common shareholders of each operating subsidiary, respectively, and Edison International's weighted average outstanding common shares. The impact of participating securities (vested stock options that earn dividend equivalents that may participate in undistributed earnings with common stock) for each principal operating subsidiary is not material to each principal operating subsidiary's EPS and is therefore reflected in the results of the Edison International holding company, which we refer to as EIX parent company and other. EIX core EPS and core EPS by principal operating subsidiary are reconciled to GAAP EPS.

Reminder: Edison International Will Hold a Conference Call Today

Today, Edison International will hold a conference call to discuss its third quarter 2009 financial results at 8 a.m. (Pacific Standard Time). Two-way participation in the telephone call is limited to financial analysts and investors, while all other interested parties are invited to participate in a simultaneous webcast at [www.edisoninvestor.com](http://www.edisoninvestor.com). A presentation accompanying management's comments on the conference call will be available on the web site as well at [www.edisoninvestor.com](http://www.edisoninvestor.com). The domestic call-in number is (888) 889-2168 and the number for international callers is (773) 681-5951. The ID is "Edison". In addition to the live simulcast, the webcast will remain posted at [www.edisoninvestor.com](http://www.edisoninvestor.com) and telephone replays will be available through Nov. 13, 2009 at the following numbers: (800) 283-6499 for callers in the United States and (402) 220-9734 for international callers. The replay passcode is 80709.

Risk Disclosure Statement

Statements contained in this news release about future performance, including, without limitation, earnings guidance, asset and rate base growth, load growth, capital investments and other statements that are not purely historical, are forward-looking statements. These forward-looking statements reflect our current expectations; however, such statements involve risks and uncertainties. Actual results could differ materially from current expectations. Important factors that could cause different results are discussed under the headings "Risk Factors" and "Management's Discussion and Analysis" in Edison International's 2008 Form 10-K and other reports filed with the Securities and Exchange Commission and are available on our Web site at [www.edisoninvestor.com](http://www.edisoninvestor.com). These forward-looking statements represent our expectations only as of the date of this news release, and Edison International assumes no duty to update them to reflect new information, events or circumstances.

**Summary Financial Schedules**

**Third Quarter GAAP Earnings Per Share**

Quarter Ended September 30,

<b>Earnings (Loss) Per Common Share Attributable to Edison International (Unaudited)</b>	<b>2009</b>	<b>2008</b>	<b>Change</b>
SCE	\$ 1.06	\$ 0.72	\$ 0.34
EMG	0.19	0.64	(0.45)
EIX parent company and other	(0.02)	(0.05)	0.03
EIX earnings from continuing operations	1.23	1.31	(0.08)
EIX earnings from discontinued operations	--	0.02	(0.02)
EIX GAAP earnings <sup>1</sup>	\$ 1.23	\$ 1.33	\$ (0.10)
EIX diluted earnings	\$ 1.22	\$ 1.33	\$ (0.11)

<sup>1</sup> The impact of participating securities on the per share amounts is included in EIX parent company and other and was \$(0.01) per share for the quarter ended September 30, 2009 and \$(0.02) per share for the quarter ended September 30, 2008.

**Third Quarter Reconciliation of Core Earnings Per Share to GAAP Earnings Per Share**

Quarter Ended September 30,

<b>Earnings (Loss) Per Common Share Attributable to Edison International (Unaudited)</b>	<b>2009</b>	<b>2008</b>	<b>Change</b>
Core Earnings <sup>1</sup>			
SCE	\$ 0.92	\$ 0.87	\$ 0.05
EMG	0.19	0.64	(0.45)
EIX parent company and other	(0.02)	(0.05)	0.03
EIX core earnings	1.09	1.46	(0.37)
Non-core items			
SCE – regulatory items	0.14	(0.15)	0.29
EMG – discontinued operations	--	0.02	(0.02)
Total non-core items	0.14	(0.13)	0.27
EIX GAAP earnings <sup>1</sup>	\$ 1.23	\$ 1.33	\$ (0.10)

<sup>1</sup> See Use of Non-GAAP Financial Measures on page 4. The impact of participating securities on the per share amounts is included in EIX parent company and other and was \$(0.01) per share for the quarter ended September 30, 2009 and \$(0.02) per share for the quarter ended September 30, 2008.

### Third Quarter GAAP Earnings

Quarter Ended September 30,

<b>Earnings (Loss) (in millions)</b>			
<b>Attributable to Edison International (Unaudited)</b>	<b>2009</b>	<b>2008</b>	<b>Change</b>
SCE	\$ 346	\$ 235	\$ 111
EMG	61	208	(147)
EIX parent company and other	(3)	(10)	7
EIX earnings from continuing operations	404	433	(29)
EIX earnings from discontinued operations	(1)	6	(7)
<b>EIX GAAP earnings</b>	<b>\$ 403</b>	<b>\$ 439</b>	<b>\$ (36)</b>

### Third Quarter Reconciliation of Core Earnings to GAAP Earnings

Quarter Ended September 30,

<b>Earnings (Loss) (in millions)</b>			
<b>Attributable to Edison International (Unaudited)</b>	<b>2009</b>	<b>2008</b>	<b>Change</b>
<b>Core Earnings<sup>1</sup></b>			
SCE	\$ 300	\$ 284	\$ 16
EMG	61	208	(147)
EIX parent company and other	(3)	(10)	7
<b>EIX core earnings</b>	<b>358</b>	<b>482</b>	<b>(124)</b>
<b>Non-core items</b>			
SCE – regulatory items	46	(49)	95
EMG – discontinued operations	(1)	6	(7)
<b>Total non-core items</b>	<b>45</b>	<b>(43)</b>	<b>88</b>
<b>EIX GAAP earnings</b>	<b>\$ 403</b>	<b>\$ 439</b>	<b>\$ (36)</b>

<sup>1</sup> See Use of Non-GAAP Financial Measures on page 4.

Year-to-Date GAAP Earnings Per Share

Year-to-Date September 30,

Earnings (Loss) Per Common Share Attributable to Edison International (Unaudited)	2009	2008	Change
SCE	\$ 3.23	\$ 1.66	\$ 1.57
EMG	(1.37)	1.47	(2.84)
EIX parent company and other	0.09	(0.10)	0.19
EIX earnings from continuing operations	1.95	3.03	(1.08)
EIX loss from discontinued operations	(0.01)	--	(0.01)
EIX GAAP earnings <sup>1</sup>	\$ 1.94	\$ 3.03	\$ (1.09)
EIX diluted earnings	\$ 1.94	\$ 3.02	\$ (1.08)

<sup>1</sup> The impact of participating securities is included in EIX parent company and other and was \$(0.01) per share for the year-to-date period ended September 30, 2009 and \$(0.04) per share for the year-to-date period ended September 30, 2008.

Year-to-Date Reconciliation of Core Earnings Per Share to GAAP Earnings Per Share

Year-to-date September 30,

Earnings (Loss) Per Common Share Attributable to Edison International (Unaudited)	2009	2008	Change
Core Earnings <sup>1</sup>			
SCE	\$ 2.17	\$ 1.81	\$ 0.36
EMG	0.55	1.47	(0.92)
EIX parent company and other	(0.06)	(0.10)	0.04
EIX core earnings	2.66	3.18	(0.52)
Non-core items			
SCE – regulatory items	0.14	(0.15)	0.29
Global tax settlement	(0.85)	--	(0.85)
SCE	\$ 0.92		
EMG	(1.92)		
EIX parent company and other	0.15		
EMG – discontinued operations	(0.01)	--	(0.01)
Total non-core items	(0.72)	(0.15)	(0.57)
EIX GAAP earnings <sup>1</sup>	\$ 1.94	\$ 3.03	\$ (1.09)

<sup>1</sup> See Use of Non-GAAP Financial Measures on page 4. The impact of participating securities is included in EIX parent company and other and was \$(0.01) per share for the year-to-date period ended September 30, 2009 and \$(0.04) per share for year-to-date period ended September 30, 2008.

**Year-to-Date GAAP Earnings**

Year-to-Date September 30,

<b>Earnings (Loss) (in millions)</b> <b>Attributable to Edison International (Unaudited)</b>	<b>2009</b>	<b>2008</b>	<b>Change</b>
SCE	\$ 1,053	\$ 542	\$ 511
EMG	(445)	479	(924)
EIX parent company and other	34	(22)	56
EIX earnings from continuing operations	642	999	(357)
EIX loss from discontinued operations	(5)	--	(5)
<b>EIX GAAP earnings</b>	<b>\$ 637</b>	<b>\$ 999</b>	<b>\$ (362)</b>

**Year-to-Date Reconciliation of Core Earnings to GAAP Earnings**

Year-to-Date September 30,

<b>Earnings (Loss) (in millions)</b> <b>Attributable to Edison International (Unaudited)</b>	<b>2009</b>	<b>2008</b>	<b>Change</b>
<b>Core Earnings<sup>1</sup></b>			
SCE	\$ 707	\$ 591	\$ 116
EMG	179	479	(300)
EIX parent company and other	(16)	(22)	6
<b>EIX core earnings</b>	<b>870</b>	<b>1,048</b>	<b>(178)</b>
<b>Non-core items</b>			
SCE – regulatory items	46	(49)	95
Global tax settlement	(274)	--	(274)
SCE	\$ 300		
EMG	(624)		
EIX parent company and other	50		
EMG – discontinued operations	(5)	--	(5)
<b>Total non-core items</b>	<b>(233)</b>	<b>(49)</b>	<b>(184)</b>
<b>EIX GAAP earnings</b>	<b>\$ 637</b>	<b>\$ 999</b>	<b>\$ (362)</b>

<sup>1</sup> See Use of Non-GAAP Financial Measures on page 4.

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Edison International  
Consolidated Statements of Income

In millions, except per-share amounts	Three Months Ended		Nine Months Ended	
	September 30, 2009	September 30, 2008	September 30, 2009	September 30, 2008
			(Unaudited)	
Electric utility	\$3,065	\$3,467	\$7,526	\$8,696
Competitive power generation	592	813	1,759	2,143
Financial services and other	7	14	25	45
<b>Total operating revenue</b>	<b>3,664</b>	<b>4,294</b>	<b>9,310</b>	<b>10,884</b>
Fuel	406	635	1,120	1,725
Purchased power	1,032	1,333	2,155	3,053
Other operation and maintenance	1,093	1,035	3,136	3,110
Depreciation, decommissioning and amortization	365	327	1,053	972
Lease terminations and other	—	(1)	888	(75)
<b>Total operating expenses</b>	<b>2,896</b>	<b>3,329</b>	<b>8,352</b>	<b>8,785</b>
<b>Operating income</b>	<b>768</b>	<b>965</b>	<b>958</b>	<b>2,099</b>
Interest and dividend income	2	9	29	44
Equity in income from partnerships and unconsolidated subsidiaries – net	35	31	34	40
Other nonoperating income	74	23	131	78
Interest expense – net of amounts capitalized	(187)	(176)	(556)	(511)
Other nonoperating deductions	(16)	(82)	(41)	(115)
<b>Income from continuing operations before income taxes</b>	<b>676</b>	<b>770</b>	<b>555</b>	<b>1,635</b>
Income tax expense (benefit)	232	277	(169)	521
<b>Income from continuing operations</b>	<b>444</b>	<b>493</b>	<b>724</b>	<b>1,114</b>
Income (loss) from discontinued operations – net of tax	(1)	6	(5)	—
<b>Net income</b>	<b>443</b>	<b>499</b>	<b>719</b>	<b>1,114</b>
Less: Net income attributable to noncontrolling interests	40	60	82	115
<b>Net income attributable to Edison International common shareholders</b>	<b>\$403</b>	<b>\$439</b>	<b>\$637</b>	<b>\$999</b>
<b>Amounts attributable to Edison International common shareholders:</b>				
Income from continuing operations, net of tax	\$404	\$433	\$642	\$999
Income (loss) from discontinued operations, net of tax	(1)	6	(5)	—
<b>Net income attributable to Edison International common shareholders</b>	<b>\$403</b>	<b>\$439</b>	<b>\$637</b>	<b>\$999</b>
<b>Weighted-average shares of common stock outstanding</b>	<b>326</b>	<b>326</b>	<b>326</b>	<b>326</b>
<b>Basic earnings per common share attributable to Edison International common shareholders:</b>				
Continuing operations	\$1.23	\$1.31	\$1.95	\$3.03
Discontinued operations	—	0.02	(0.01)	—
<b>Total</b>	<b>\$1.23</b>	<b>\$1.33</b>	<b>\$1.94</b>	<b>\$3.03</b>
<b>Weighted-average shares of common stock outstanding, including effect of dilutive securities</b>	<b>329</b>	<b>328</b>	<b>328</b>	<b>329</b>
<b>Diluted earnings per common share attributable to Edison International common shareholders:</b>				
Continuing operations	\$1.22	\$1.31	\$1.95	\$3.02
Discontinued operations	—	0.02	(0.01)	—
<b>Total</b>	<b>\$1.22</b>	<b>\$1.33</b>	<b>\$1.94</b>	<b>\$3.02</b>
Dividends declared per common share	\$0.310	\$0.305	\$0.930	\$0.915

Edison International  
Consolidated Balance Sheets

In millions	September 30, 2009	December 31, 2008
	(Unaudited)	
<b>ASSETS</b>		
Cash and equivalents	\$2,411	\$3,916
Short-term investments	5	7
Receivables, less allowances of \$47 and \$39 for uncollectible accounts at respective dates	1,158	1,006
Accrued unbilled revenue	583	328
Inventory	549	553
Derivative assets	403	327
Restricted cash	148	3
Margin and collateral deposits	222	105
Regulatory assets	57	605
Deferred income taxes – net	28	104
Other current assets	204	399
<b>Total current assets</b>	<b>5,768</b>	<b>7,353</b>
Nonutility property – less accumulated depreciation of \$2,157 and \$2,019 at respective dates	4,718	5,374
Nuclear decommissioning trusts	3,025	2,524
Investments in partnerships and unconsolidated subsidiaries	238	229
Investments in leveraged leases	164	2,467
Other investments	93	89
<b>Total investments and other assets</b>	<b>8,238</b>	<b>10,683</b>
Utility plant, at original cost:		
Transmission and distribution	21,035	20,006
Generation	2,633	1,819
Accumulated depreciation	(5,757)	(5,570)
Construction work in progress	2,688	2,454
Nuclear fuel, at amortized cost	277	260
<b>Total utility plant</b>	<b>20,876</b>	<b>18,969</b>
Derivative assets	344	244
Restricted deposits	43	43
Rent payments in excess of levelized rent expense under plant operating leases	1,039	878
Regulatory assets	5,084	5,414
Other long-term assets	1,380	1,031
<b>Total long-term assets</b>	<b>7,890</b>	<b>7,610</b>
<b>Total assets</b>	<b>\$42,772</b>	<b>\$44,615</b>

Edison International  
Consolidated Balance Sheets

In millions, except share amounts	September 30, 2009	December 31, 2008
	(Unaudited)	
<b>LIABILITIES AND EQUITY</b>		
Short-term debt	\$85	\$2,143
Current portion of long-term debt	842	174
Accounts payable	966	1,031
Accrued taxes	271	590
Accrued interest	207	187
Customer deposits	241	228
Book overdrafts	260	224
Derivative liabilities	108	178
Regulatory liabilities	1,176	1,111
Other current liabilities	803	831
<b>Total current liabilities</b>	<b>4,959</b>	<b>6,697</b>
<b>Long-term debt</b>	<b>10,448</b>	<b>10,950</b>
Deferred income taxes – net	4,414	5,717
Deferred investment tax credits	198	109
Customer advances	123	137
Derivative liabilities	674	776
Pensions and benefits	3,000	2,860
Asset retirement obligations	3,179	3,042
Regulatory liabilities	2,848	2,481
Other deferred credits and other long-term liabilities	1,924	1,137
<b>Total deferred credits and other liabilities</b>	<b>16,360</b>	<b>16,259</b>
<b>Total liabilities</b>	<b>31,767</b>	<b>33,906</b>
Common stock, no par value (325,811,206 shares outstanding at each date)	2,294	2,272
Accumulated other comprehensive income	128	167
Retained earnings	7,401	7,078
<b>Total Edison International's common shareholders' equity</b>	<b>9,823</b>	<b>9,517</b>
Noncontrolling interests – other	275	285
Preferred and preference stock of utility not subject to mandatory redemption	907	907
<b>Total equity</b>	<b>11,005</b>	<b>10,709</b>
<b>Total liabilities and equity</b>	<b>\$42,772</b>	<b>\$44,615</b>



**Edison International**  
**Consolidated Statements of Cash Flows**

<b>In millions</b>	<b>Nine Months Ended</b>	
	<b>2009</b>	<b>September 30, 2008</b>
	(Unaudited)	
<b>Cash flows from operating activities:</b>		
Net income	\$719	\$1,114
Loss from discontinued operations	5	—
Income from continuing operations	724	1,114
Adjustments to reconcile to net cash provided by operating activities:		
Depreciation, decommissioning and amortization	1,053	972
Regulatory impacts of net nuclear decommissioning trust earnings (reflected in accumulated depreciation)	133	42
Other amortization	95	80
Lease terminations and other	888	(75)
Stock-based compensation	17	25
Equity in income from partnerships and unconsolidated subsidiaries – net	(34)	(40)
Distributions and dividends from unconsolidated entities	5	9
Deferred income taxes and investment tax credits	(1,322)	69
Rent payments in excess of levelized rent expense	(161)	(162)
Income from leveraged leases	(13)	(39)
Long-term regulatory assets and liabilities – net	338	(28)
Long-term derivative assets and liabilities – net	(176)	29
Other assets	(136)	(71)
Other liabilities	835	(13)
Changes in working capital:		
Margin and collateral deposits – net of collateral received	(99)	(70)
Receivables and accrued unbilled revenue	(409)	(378)
Inventory	4	(75)
Restricted cash	(148)	—
Other current assets	190	93
Book overdrafts	41	90
Accrued taxes	(318)	128
Current regulatory assets and liabilities – net	613	(97)
Current derivative assets and liabilities – net	(238)	(3)
Accounts payable and other current liabilities	235	35
Operating cash flows from discontinued operations	(5)	—
<b>Net cash provided by operating activities</b>	<b>2,112</b>	<b>1,635</b>
<b>Cash flows from financing activities:</b>		
Long-term debt issued	939	2,132
Long-term debt issuance costs	(25)	(15)
Long-term debt repaid	(566)	(246)
Bonds repurchased	(219)	(212)
Preferred stock redeemed	—	(7)
Short-term debt financing – net	(2,058)	1,308
Cash contributions from noncontrolling interests	2	—
Stock-based compensation – net	4	(22)
Dividends and distributions to noncontrolling interests	(88)	(116)
Dividends paid	(303)	(298)
<b>Net cash provided (used) by financing activities</b>	<b>\$(2,314)</b>	<b>\$2,524</b>

**Edison International**  
**Consolidated Statements of Cash Flows**

<b>In millions</b>	<b>Nine Months Ended</b>	
	<b>September 30,</b>	
	<b>2009</b>	<b>2008</b>
	(Unaudited)	
<b>Cash flows from investing activities:</b>		
Capital expenditures	\$(2,287)	\$(1,959)
Purchase of interest in acquired companies	(7)	(11)
Proceeds from termination of leases	1,420	—
Proceeds from sale of property and interests in projects	1	113
Proceeds from nuclear decommissioning trust sales	1,814	2,279
Purchases of nuclear decommissioning trust investments and other	(1,977)	(2,329)
Proceeds from partnerships and unconsolidated subsidiaries, net of investment	10	35
Maturities and sales of short-term investments	3	80
Purchase of short-term investments	(1)	(22)
Customer advances for construction and other investments	(279)	(322)
<b>Net cash used by investing activities</b>	<b>(1,303)</b>	<b>(2,136)</b>
<b>Net increase (decrease) in cash and equivalents</b>	<b>(1,505)</b>	<b>2,023</b>
Cash and equivalents, beginning of period	3,916	1,441
<b>Cash and equivalents, end of period</b>	<b>\$2,411</b>	<b>\$3,464</b>