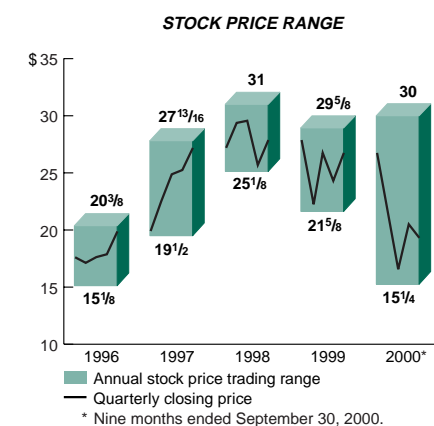
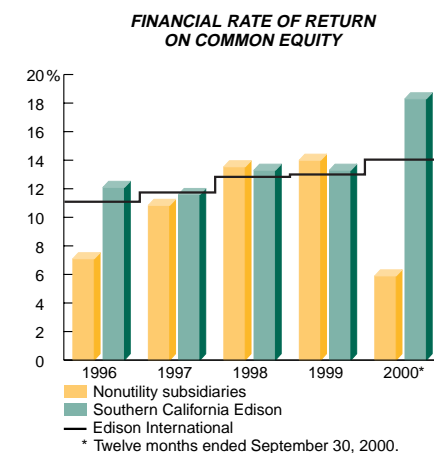
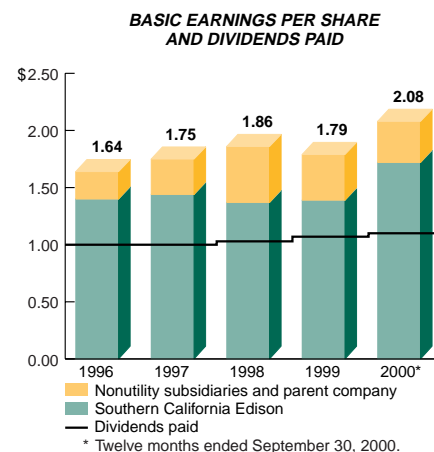


2000 Third Quarter Financial and Statistical Supplement



KEY FINANCIAL AND OPERATING DATA

	As of September 30, or Twelve Months Ended September 30,	
	2000	1999
Edison International		
Basic Earnings Per Share	\$2.08	\$1.98
Rate of Return on Common Equity	13.99%	13.55%
Net Income (Millions)	\$703	\$690
Operating Cash Flow Per Common Share (a)	\$5.06	\$6.13
Annual Dividend Rate	\$1.12	\$1.08
Dividends Yield	5.8%	4.4%
Dividends Paid Per Share	\$1.10	\$1.06
Dividends Payout Ratio (Paid)	52.9%	53.5%
Book Value Per Share	\$14.98	\$15.06
Price/Earnings Ratio	9.3x	12.3x
Market Price/Book Value Ratio	129.0%	161.4%
Market Price Per Share	\$19 ² / ₆₄	\$24 ⁷ / ₁₆
Stock Price Range	\$15 ¹ / ₄ -\$29 ³ / ₁₆	\$21 ⁵ / ₈ -\$29 ¹ / ₄
Total Shareholder Return (Appreciation and Dividends Paid)	(15.7)%	(1.1)%
Weighted-Average Common shares Outstanding (Thousands)	337,497	348,784
Recourse Financial Capital Structure (b):		
Common Equity	31.2%	39.0%
Preferred Securities	9.5	8.3
Debt	59.3	52.7
Total	100.0%	100.0%
Southern California Edison		
Basic Earnings Per Edison International Common Share	\$1.72	\$1.31
Net Income Available for Common stock (Millions)	\$582	\$458
Operating Cash Flow Per Edison International Common Share (a)	\$3.29	\$4.56
Financial Rate of Return on Common Equity	18.25%	14.13%
Ratemaking Rate of Return on Common Equity — Earned	14.89%	11.48%
Ratemaking Rate of Return on Common Equity — Authorized	11.60%	11.60%
Before-Tax Interest Coverage Ratio (c)	4.68x	3.89x
AFUDC as a Percent of Utility Earnings	3.9%	5.2%
Ratemaking Capitalization Ratios:		
Common Equity	46.4%	44.7%
Preferred Stock	5.3	5.3
Long-Term Debt	48.3	50.0
Total	100.0%	100.0%
Kilowatt-hour Sales (Millions)	82,936	78,573
Peak Demand (MW)	19,757	19,122
Customers (Thousands)	4,244	4,338
Generating Capacity Resources (MW)	10,430	10,545
Employees	13,593	14,102
Edison Mission Energy and Edison Capital		
Basic Earnings Per Edison International Common Share	\$0.85	\$0.89
Equity (Millions)	\$3,571	\$2,681
Net Income (Millions)	\$288	\$311
Operating Cash Flow Per Edison International Common Share	\$2.30	\$1.83
Financial Rate of Return on Common Equity		
Edison Mission Energy	5.6%	13.5%
Edison Capital	23.4%	32.3%
Employees:		
Edison Mission Energy	3,297	1,926
Edison Capital	115	104



(a) Excludes net gain and regulatory asset related to the sale of oil and gas plant.
 (b) Represents Edison International consolidated financial net recourse capitalization ratios including short-term debt.
 (c) Includes interest expense (except interest expenses from non-recourse rate reduction bonds of \$121,629,000 and \$136,152,000 for 2000 and 1999, respectively) of \$308,522,000 and \$291,914,000 for 2000 and 1999, respectively, and capitalized interest relating to nuclear fuel obligations of \$919,000 and \$1,792,000 for 2000 and 1999, respectively.

This document and other financial information is available on the Internet at <http://www.edisoninvestor.com>.

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CONSOLIDATED INCOME STATEMENTS (Unaudited)

(In thousands, except per-share data)

	Three Months Ended		Twelve Months Ended	
	September 30,		September 30,	
	2000	1999	2000	1999
Electric utility	\$2,431,836	\$2,309,711	\$ 7,942,024	\$7,618,722
Nonutility power generation	1,061,168	537,162	3,133,413	1,303,530
Financial services and other	160,199	115,924	566,547	525,342
Total operating revenue	3,653,203	2,962,797	11,641,984	9,447,594
Fuel	335,705	176,800	1,194,263	511,753
Purchased power — contracts	855,711	823,470	2,282,332	2,471,762
Purchased power — PX/ISO — net	1,059,786	314,953	1,614,547	761,505
Provisions for regulatory adjustment clauses — net	(861,442)	(200,678)	(1,057,486)	(743,367)
Other operation and maintenance	736,437	688,386	3,144,498	2,739,740
Depreciation, decommissioning and amortization	535,009	486,190	1,970,820	1,778,188
Property and other taxes	30,338	29,978	125,861	125,210
Loss (gain) on sale of utility plant	(86)	767	(7,496)	(15,669)
Total operating expenses	2,691,458	2,319,866	9,267,339	7,629,122
Operating income	961,745	642,931	2,374,645	1,818,472
Allowance for equity funds used during construction	2,450	4,040	12,210	13,041
Interest and dividend income	62,837	27,152	151,454	94,519
Other nonoperating income (deductions) — net	(19,739)	(9,135)	(14,029)	(45,935)
Total other income — net	45,548	22,057	149,635	61,625
Income before fixed charges and taxes	1,007,293	664,988	2,524,280	1,880,097
Interest and amortization on long-term debt	270,607	205,506	1,010,327	686,801
Other interest expense — net	72,179	34,308	254,466	101,479
Dividend on preferred securities	25,136	14,220	98,373	24,842
Dividend on utility preferred stocks	5,612	8,445	21,467	25,865
Total fixed charges	373,534	262,479	1,384,633	838,987
Minority interest	988	980	2,429	3,679
Income before income taxes	632,771	401,529	1,137,218	1,037,431
Income taxes	272,620	146,192	434,298	347,909
Net Income	\$ 360,151	\$ 255,337	\$ 702,920	\$ 689,522
Weighted-average shares of common stock outstanding	325,811	347,207	337,497	348,784
Basic earnings per share	\$1.11	\$0.74	\$2.08	\$1.98
Diluted earnings per share	\$1.10	\$0.73	\$2.08	\$1.97
Dividends declared per common share	\$0.28	\$0.27	\$1.11	\$1.07

CONSOLIDATED BALANCE SHEETS (Unaudited)

(In thousands)

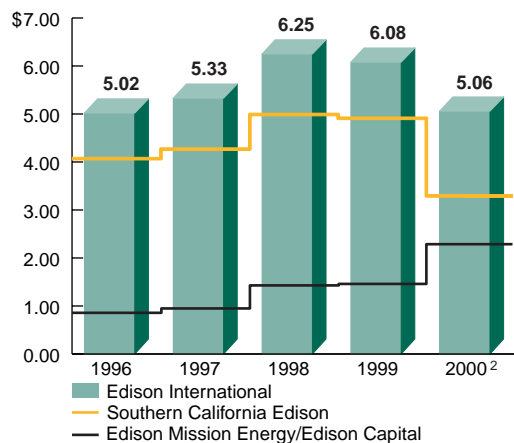
ASSETS	September 30,		LIABILITIES AND SHAREHOLDERS' EQUITY		
	September 30,		September 30,		
	2000	1999	2000	1999	
Cash and equivalents	\$ 1,076,098	\$ 1,218,637	Short-term debt	\$ 3,339,564	\$ 1,452,325
Receivables — net	1,804,768	1,604,096	Current portion of long-term debt	997,222	1,113,930
Fuel inventory, material and supplies	452,829	361,947	Accounts payable	957,663	727,444
Accumulated deferred income taxes — net	548,056	143,448	Accrued taxes	437,765	736,032
Regulatory balancing accounts — net	—	127,516	Accrued interest	172,830	194,845
Trading and price risk management assets	303,028	—	Dividends payable	103,859	100,177
Prepayments and other current assets	222,572	180,696	Regulatory balancing accounts — net	982,310	—
Total current assets	4,407,351	3,636,340	Trading and price risk management liabilities ..	336,980	—
Nonutility property — net	9,940,293	8,134,514	Deferred unbilled revenue	412,265	314,212
Nuclear decommissioning trusts	2,541,921	2,326,847	Other current liabilities	1,894,359	1,543,102
Investments in partnerships and			Total current liabilities	9,634,817	6,182,067
unconsolidated subsidiaries	2,679,963	2,406,404	Long-term debt	12,487,838	11,257,272
Investments in leveraged leases	2,293,305	1,784,379	Accumulated deferred income taxes — net	6,426,802	5,531,871
Other investments	337,949	269,365	Accumulated deferred investment tax credits ..	194,044	237,724
Total investments and other assets	17,793,431	14,921,509	Customer advances and other deferred credits ..	1,643,780	1,633,524
Utility plant, at original cost:			Power purchase contracts	489,547	333,262
Transmission and distribution	12,912,093	12,134,001	Accumulated provision for pension and benefits	430,189	319,527
Generation	1,723,248	1,698,781	Other long-term liabilities	100,676	112,020
Accumulated provision for depreciation			Total deferred credits and other liabilities	9,285,038	8,167,928
and decommissioning	(7,759,094)	(7,265,355)	Minority interest	18,462	12,412
Construction work in progress	674,910	703,742	Preferred stock of utility:		
Nuclear fuel, at amortized cost	126,705	148,785	Not subject to mandatory redemption	128,755	128,755
Total utility plant	7,677,862	7,419,954	Subject to mandatory redemption	255,700	255,700
Unamortized nuclear investment — net	782,582	1,564,807	Company-obligated mandatorily redeemable		
Income tax-related deferred charges	1,181,196	1,352,336	securities of subsidiaries holding solely		
Regulatory balancing accounts — net	3,709,018	1,250,085	parent company debentures	948,769	633,392
Unamortized debt issuance and			Other preferred securities	279,734	275,590
reacquisition expense	321,854	346,286	Total preferred securities of subsidiaries	1,612,958	1,293,437
Other deferred charges	2,045,334	1,651,505	Common stock	1,960,521	2,090,188
Total deferred charges	8,039,984	6,165,019	Accumulated other comprehensive income:		
Total assets	\$37,918,628	\$32,142,822	Cumulative translation adjustments — net ..	(230,361)	35,289
			Unrealized gain on equity securities — net ..	—	26,554
			Retained earnings	3,149,355	3,077,675
			Total common shareholders' equity	4,879,515	5,229,706
			Total liabilities and shareholders' equity	\$37,918,628	\$32,142,822

CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited)

(In thousands)

	Three Months Ended September 30,		Twelve Months Ended September 30,	
	2000	1999	2000	1999
Cash flows from operating activities:				
Net income	\$ 360,151	\$ 255,337	\$ 702,920	\$ 689,522
Adjustments for non-cash items:				
Depreciation, decommissioning and amortization	535,009	486,190	1,970,820	1,778,188
Other amortization	42,275	27,084	175,001	96,286
Deferred income taxes and investment tax credits	445,788	24,898	722,567	434,294
Equity in income from partnerships and unconsolidated subsidiaries	(101,945)	(92,212)	(243,494)	(227,017)
Income from leveraged leases	(44,134)	(51,334)	(191,355)	(224,119)
Other long-term liabilities	(34,856)	22,511	(66,257)	55,001
Regulatory balancing accounts — long-term	(1,450,566)	(424,415)	(2,458,933)	(849,088)
Unrealized loss (gain) on gas call options	(155,002)	(5,227)	(240,322)	16,559
Other — net	(3,620)	40,877	(32,812)	29,193
Changes in working capital:				
Receivables	(188,352)	(288,693)	(225,059)	(146,386)
Regulatory balancing accounts	510,278	150,579	1,109,826	(120,977)
Fuel inventory, materials, and supplies	14,030	(2,060)	19,283	755
Prepayments and other current assets	(51,800)	(146,853)	(52,573)	(4,155)
Accrued interest and taxes	(160,011)	277,038	(345,687)	(10,212)
Accounts payable and other current liabilities	519,192	577,638	632,788	420,980
Distributions and dividends from unconsolidated entities	68,619	59,725	230,863	185,033
Net cash provided by operating activities	305,056	911,083	1,707,576	2,123,857
Cash flows from financing activities:				
Long-term debt issued	458,218	2,171,586	5,362,135	4,375,085
Long-term debt repaid	(1,048,878)	(399,305)	(3,497,314)	(1,062,962)
Fund held in trust	(219,400)	—	(219,400)	—
Common stock issued	—	—	158	—
Common stock repurchased	—	—	(385,799)	(152,112)
Preferred securities issued	—	558,812	363,017	761,024
Rate reduction notes repaid	(61,809)	(58,520)	(243,009)	(268,801)
Short-term debt issued — net	273,481	(135,623)	1,853,590	1,142,297
Dividends paid	(91,226)	(93,745)	(373,374)	(370,707)
Other — net	15,786	(13,828)	(20,580)	4,965
Net cash provided (used) by financing activities	(673,828)	2,029,377	2,839,424	4,428,789
Cash flows from investing activities:				
Additions to property and plant	(346,074)	(386,031)	(1,343,059)	(1,297,390)
Purchase of nonutility generating plants	(16,895)	(2,158,656)	(4,016,358)	(3,959,011)
Proceeds from sale of assets	14,204	2,199	131,194	38,174
Proceeds from sales and leaseback - Illinois plants	1,667,000	—	1,667,000	—
Funding of nuclear decommissioning trusts	(64,106)	(29,049)	(143,972)	(140,202)
Investments in partnerships and unconsolidated subsidiaries	(154,193)	(129,783)	(328,481)	(1,161,534)
Investment in leveraged leases	(270,423)	—	(357,274)	466
Other — net	(248,806)	41,568	(298,589)	(10,466)
Net cash provided (used) by investing activities	580,707	(2,659,752)	(4,689,539)	(6,529,963)
Net increase (decrease) in cash and equivalents	211,935	280,708	(142,539)	22,683
Cash and equivalents, beginning of period	864,163	937,929	1,218,637	1,195,954
Cash and equivalents, end of period	\$ 1,076,098	\$ 1,218,637	\$ 1,076,098	\$ 1,218,637

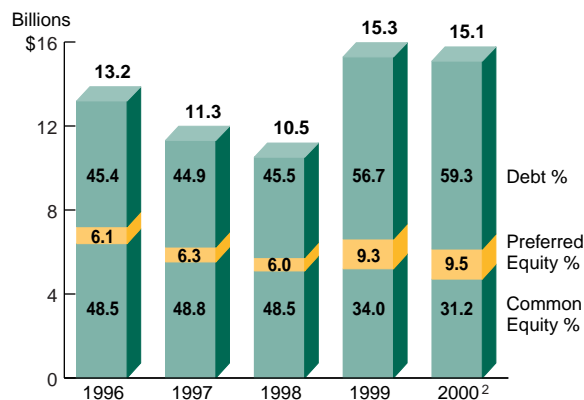
**OPERATING CASH FLOW
PER EDISON INTERNATIONAL COMMON SHARE ¹**



¹ Excludes net gain and regulatory asset related to the 1998 sale of oil and gas plant.

² Twelve months ended September 30, 2000.

**EDISON INTERNATIONAL
RECURSE FINANCIAL CAPITAL STRUCTURE ¹**



¹ Represents EIX consolidated financial net recurse capitalization ratios including short-term debt.

² As of September 30, 2000.

CONSOLIDATED INCOME STATEMENTS (Unaudited)

(In thousands, except per-share data)

	Three Months Ended September 30,		Twelve Months Ended September 30,	
	2000	1999	2000	1999
Operating revenue	\$2,431,882	\$2,309,752	\$7,942,086	\$7,618,824
Fuel	57,313	60,100	198,306	216,981
Purchased power — contracts	855,711	823,470	2,282,332	2,471,762
Purchased power — PX/ISO — net	1,059,786	314,953	1,614,547	761,505
Provisions for regulatory adjustment clauses — net	(861,442)	(200,678)	(1,057,486)	(743,367)
Other operating expenses and maintenance	428,587	456,271	1,719,804	1,975,078
Depreciation, decommissioning and amortization	415,029	413,760	1,532,164	1,586,700
Income taxes	174,264	154,416	564,271	368,712
Property and other taxes	29,487	29,323	122,600	122,974
Net loss (gain) on sale of utility plant	(86)	767	(7,496)	(15,669)
Total operating expenses	2,158,649	2,052,382	6,969,042	6,744,676
Operating income	273,233	257,370	973,044	874,148
Allowance for equity funds used during construction	2,450	4,040	12,210	13,041
Interest and dividend income	45,118	20,566	106,920	66,614
Other nonoperating income (deductions) — net	(9,316)	4,989	13,165	(1,898)
Total other income (deductions) — net	38,252	29,595	132,295	77,757
Income before interest expense	311,485	286,965	1,105,339	951,905
Interest and amortization on long-term debt	93,862	101,072	376,739	401,600
Other interest expense	42,961	20,889	136,624	78,701
Allowance for borrowed funds used during construction	(2,133)	(3,505)	(10,621)	(10,718)
Capitalized interest	(499)	(42)	(919)	(1,792)
Total interest and amortization expense — net	134,191	118,414	501,823	467,791
Net income	177,294	168,551	603,516	484,114
Dividends on preferred stock	5,612	8,445	21,467	25,865
Net income available for common stock	\$ 171,682	\$ 160,106	\$ 582,049	\$ 458,249

CONSOLIDATED BALANCE SHEETS (Unaudited)

(In thousands)

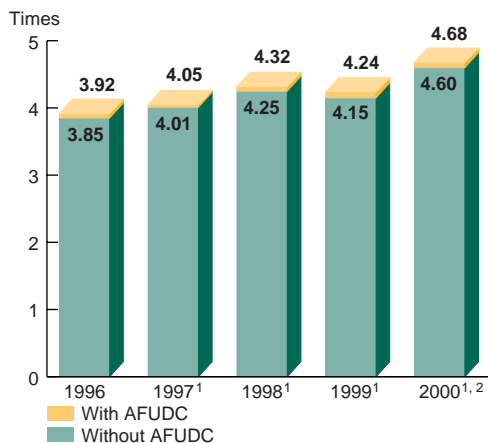
	September 30,		September 30,	
	2000	1999	2000	1999
ASSETS				
Utility plant, at original cost:				
Transmission and distribution	\$12,912,093	\$12,134,001		
Generation	1,723,248	1,698,781		
Accumulated provision for depreciation and decommissioning	(7,759,094)	(7,265,355)		
Construction work in progress	674,910	703,742		
Nuclear fuel, at amortized cost	126,705	148,785		
Total utility plant	7,677,862	7,419,954		
Nonutility property — net	102,042	72,248		
Nuclear decommissioning trusts	2,541,921	2,326,847		
Other investments	335,543	181,560		
Total investments and other assets	2,979,506	2,580,655		
Cash and equivalents	49,855	227,718		
Receivables, including unbilled revenue — net	1,235,377	1,299,047		
Fuel inventory, materials and supplies	151,931	171,214		
Accumulated deferred income taxes — net	545,691	143,441		
Regulatory balancing accounts — net	—	127,516		
Prepayments and other current assets	160,485	129,751		
Total current assets	2,143,339	2,098,687		
Unamortized nuclear investment — net	782,582	1,564,807		
Income tax-related deferred charges	1,181,196	1,352,336		
Regulatory balancing accounts — net	1,350,938	1,250,085		
Transition revenue account	2,358,080	—		
Unamortized debt issuance and reacquisition expense	317,802	341,786		
Other deferred charges	1,049,430	997,630		
Total deferred charges	7,040,028	5,506,644		
Total assets	\$19,840,735	\$17,605,940		
CAPITALIZATION AND LIABILITIES				
Common stock			\$ 2,168,054	\$ 2,168,054
Additional paid-in capital			334,030	335,014
Accumulated other comprehensive income			—	18,339
Retained earnings			769,991	585,375
Total common equity			3,272,075	3,106,782
Preferred stock:				
Not subject to mandatory redemption			128,755	128,755
Subject to mandatory redemption			255,700	255,700
Long-term debt			4,807,439	5,221,915
Total capitalization			8,463,969	8,713,152
Short-term debt			1,276,368	605,003
Current portion of long-term			647,251	568,009
Accounts payable			884,685	561,364
Accrued taxes			573,928	984,560
Accrued interest			67,317	88,778
Dividends payable			95,082	94,350
Regulatory balancing accounts — net			982,310	—
Deferred unbilled revenue			412,265	314,212
Other current liabilities			1,247,769	1,100,123
Total current liabilities			6,186,975	4,316,399
Accumulated deferred income taxes — net			3,359,881	2,768,891
Accumulated deferred investment tax credits			174,605	217,822
Customer advances and other deferred credits			771,439	824,537
Power purchase contracts			489,547	333,262
Accumulated provision for pension and benefits			293,290	319,527
Other long-term liabilities			100,676	112,020
Total deferred credits and other liabilities			5,189,438	4,576,059
Minority interest			353	330
Total capitalization and liabilities			\$19,840,735	\$17,605,940

CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited)

(In thousands)

	Three Months Ended September 30,		Twelve Months Ended September 30,	
	2000	1999	2000	1999
Cash flows from operating activities:				
Net income	\$ 177,294	\$ 168,551	\$ 603,516	\$ 484,114
Adjustments for non-cash items:				
Depreciation, decommissioning and amortization	415,029	413,760	1,532,164	1,586,700
Other amortization	24,671	26,295	100,803	95,426
Deferred income taxes and investment tax credits	232,649	(81,249)	316,663	31,946
Other long-term liabilities	22,833	22,511	(15,405)	55,001
Regulatory balancing accounts — long term	(1,450,566)	(424,415)	(2,458,933)	(849,088)
Unrealized loss (gain) on gas call options	(155,002)	(5,227)	(240,322)	16,559
Other — net	12	(12,951)	(29,344)	(29,922)
Changes in working capital:				
Receivables	(104,643)	(236,671)	63,670	(32,686)
Regulatory balancing accounts	510,278	150,579	1,109,826	(120,977)
Fuel inventory, materials, and supplies	14,030	(2,060)	19,283	755
Prepayments and other current assets	(110,282)	(112,281)	(30,734)	(2,583)
Accrued interest and taxes	(55,251)	259,377	(432,093)	170,501
Accounts payable and other current liabilities	495,721	430,448	572,214	172,646
Net cash provided by operating activities	<u>16,773</u>	<u>596,667</u>	<u>1,111,308</u>	<u>1,578,392</u>
Cash flows from financing activities:				
Long-term debt issued	218,000	135,300	465,698	490,840
Long-term debt repaid	—	(145,410)	(325,000)	(532,872)
Rate reduction notes repaid	(61,809)	(58,520)	(243,009)	(268,801)
Funds held in trust	(219,400)	—	(219,400)	—
Nuclear fuel financing — net	15,786	(13,828)	(20,580)	4,878
Short-term debt financing — net	420,961	197,888	671,315	499,223
Dividends paid	(97,394)	(274,358)	(420,236)	(711,039)
Net cash provided (used) by financing activities	<u>276,144</u>	<u>(158,928)</u>	<u>(91,212)</u>	<u>(517,771)</u>
Cash flows from investing activities:				
Additions to property and plant	(284,516)	(242,614)	(1,073,742)	(1,031,267)
Funding of nuclear decommissioning trusts	(64,106)	(29,049)	(143,972)	(140,202)
Other — net	(357)	(10,797)	19,755	54,254
Net cash used by investing activities	<u>(348,979)</u>	<u>(282,460)</u>	<u>(1,197,959)</u>	<u>(1,117,215)</u>
Net increase (decrease) in cash and equivalents	(56,062)	155,279	(177,863)	(56,594)
Cash and equivalents, beginning of period	105,917	72,439	227,718	284,312
Cash and equivalents, end of period	<u>\$ 49,855</u>	<u>\$ 227,718</u>	<u>\$ 49,855</u>	<u>\$ 227,718</u>

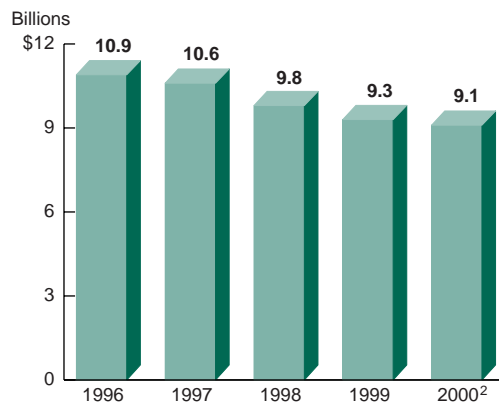
**SOUTHERN CALIFORNIA EDISON
PRE-TAX INTEREST COVERAGE**



¹ Excludes interest from non-recourse rate reduction bonds.

² Twelve months ended September 30, 2000.

**SOUTHERN CALIFORNIA EDISON
SYSTEM RATE BASE¹**



¹ Weighted-average depreciated book costs including generation-related assets.

² Twelve months ended September 30, 2000.

KILOWATT-HOUR SALES

(Millions of kWh)

Class of Service	Three Months Ended September 30,		Twelve Months Ended September 30,	
	2000	1999	2000	1999
Residential	7,925	7,057	26,219	24,323
Commercial	9,901	9,030	35,547	33,320
Industrial	3,334	3,348	13,350	13,209
Public Authorities	1,800	1,740	6,531	6,412
Agricultural And Other	400	410	1,130	1,076
Resale	(42)	178	159	233
Total kWh Sales	23,318	21,763	82,936	78,573

AVERAGE ENERGY COSTS

Dollars Per Million Btu	Three Months Ended September 30,		Twelve Months Ended September 30,		Cents Per kWh	Three Months Ended September 30,		Twelve Months Ended September 30,	
	2000	1999	2000	1999		2000	1999	2000	1999
Oil	\$10.18	\$7.02	\$8.45	\$5.90					
Gas	6.33	2.88	5.49	2.76					
Nuclear	0.43	0.46	0.42	0.40					
Coal	1.16	1.13	1.16	1.15					
Average cost — all sources	0.69	0.73	0.75*	0.73					
Cents Per kWh									
Oil	11.70¢	8.41¢	10.15¢	6.82¢					
Gas	9.70	—	9.70	—					
Nuclear	0.46	0.48	0.44	0.43					
Coal	1.19	1.14	1.17	1.15					
					Purchased Power:				
					Firm	5.12¢	4.21¢	5.02¢	4.43¢
					Other power producers:				
					Biomass	16.27	14.70	13.32	12.59
					Cogeneration	11.73	9.41	7.54	6.81
					Geothermal	11.31	11.42	8.42	10.51
					Small Hydro	9.52	12.86	6.84	9.43
					Solar	18.60	16.26	12.66	12.58
					Wind	10.90	11.32	8.81	9.73
					Average cost — purchased power ...	11.51	10.19	7.98	8.19
					Average cost:				
					All sources	5.60	4.81	3.98*	4.28
					PURPA	12.13	10.81	8.40	8.54
					PX Purchases ¹	13.61	3.77	7.51	3.00
					PX Purchases — Net ^{1,2}	16.32	6.33	10.32	5.29

* Excludes refund for a fuel-related settlement.

TOTAL ENERGY REQUIREMENT

(Millions of kWh)

	Three Months Ended September 30,		% of Total		Twelve Months Ended September 30,		% of Total	
	2000	1999	2000	1999	2000	1999	2000	1999
Edison Owned:								
Nuclear	4,927	4,980	20.7	21.3	19,376	17,319	24.0	22.6
Coal	3,081	2,998	13.0	12.8	10,893	11,040	13.5	14.4
Hydro	1,123	1,361	4.7	5.8	4,431	4,758	5.5	6.2
Oil	8	8	—	—	29	29	—	—
Gas	14	—	0.1	—	14	—	—	—
Purchased Power:								
PX Purchases — Net ^{1,2}	7,433	5,011	31.3	21.4	17,584	13,866	21.8	18.1
Firm	628	892	2.7	3.8	2,467	2,834	3.0	3.7
Economy/Other ³	(349)	841	(1.5)	3.7	225	(629)	0.3	(0.8)
Other power producers:								
Biomass	406	526	1.7	2.3	1,630	1,985	2.0	2.6
Cogeneration	3,609	3,946	15.2	16.9	14,342	15,641	17.8	20.4
Geothermal	1,601	1,635	6.7	7.0	6,155	6,340	7.6	8.3
Small Hydro	118	80	0.5	0.3	283	222	0.4	0.3
Solar	367	357	1.6	1.5	853	850	1.1	1.1
Wind	778	753	3.3	3.2	2,453	2,419	3.0	3.1
Total⁴	23,744	23,388	100.0%	100.0%	80,735	76,674	100.0%	100.0%

¹ This amount is based on the accrual basis of accounting.

² Net purchases represent energy purchases from the PX in excess of energy sales to the PX.

³ Includes generation losses (averaging 1.5% of total energy requirement), lagged PX/ISO settlement adjustments, and capacity payments.

⁴ Excludes direct access and resale customer requirements starting April 1998.

OPERATING REVENUE*

(In thousands)

Class of Service	Three Months Ended September 30,		Twelve Months Ended September 30,	
	2000	1999	2000	1999
Residential	\$ 890,458	\$ 804,926	\$2,990,923	\$2,774,394
Commercial	938,392	923,601	3,033,907	2,945,944
Industrial	215,591	236,717	709,949	758,900
Public authorities	167,776	172,032	531,202	538,096
Agricultural	35,361	36,553	101,585	99,040
Other	1,246	1,119	3,648	3,440
Resale	20,028	7,047	42,905	20,740
Sales of electric energy	2,268,852	2,181,995	7,414,119	7,140,554
Other electric revenue	163,030	127,757	527,967	478,270
Total operating revenue	\$2,431,882	\$2,309,752	\$7,942,086	\$7,618,824

*Does not include energy revenue from direct access customers.

BALANCING ACCOUNTS

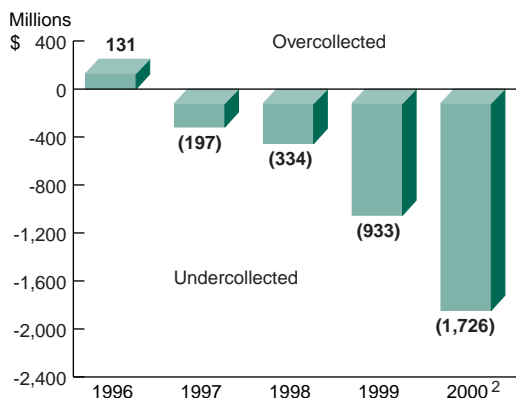
(In thousands)

	Cumulative Over/(Under) Collections ¹ As of September 30,	
	2000	1999
Demand-side management	\$ 119,320	\$ 88,872
PX/ISO revenue memo account	464,513	78,619
PX/ISO implementation delay	—	(258,061)
Hydro generation memo account	413,291	65,302
Unavoidable fuel contract cost memo account	(70,897)	(72,805)
Other — net	56,083	(29,443)
Subtotal current portion	<u>982,310</u>	<u>(127,516)</u>
Rate reduction notes — cost deferral	(1,000,673)	(618,927)
TCBA — net ²	159,322	(631,158)
Transition revenue account	(2,358,080)	—
Generation asset balancing account	(509,587)	—
Subtotal long-term portion	<u>(3,709,018)</u>	<u>(1,250,085)</u>
	<u>\$ (2,726,708)</u>	<u>\$ (1,377,601)</u>

¹ Includes interest.

² Includes year-end 1997 balances for energy costs (ECAC) and kilowatt-hour sales (ERAM) balancing accounts and ongoing differences between generation-related revenue and generation-related costs beginning in 1998.

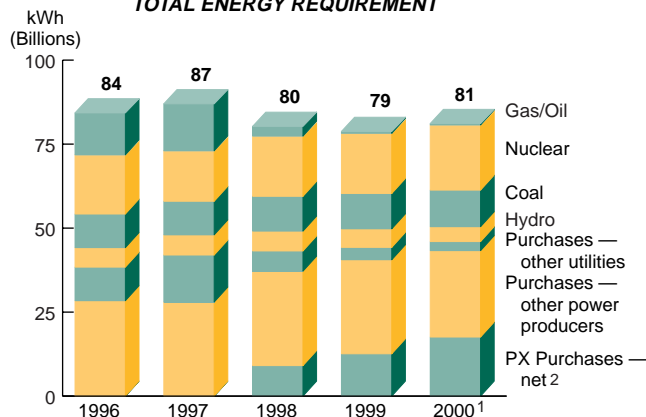
**SOUTHERN CALIFORNIA EDISON
NET BALANCING ACCOUNTS¹**



¹ Excludes non-recourse rate reduction notes — cost deferral

² As of September 30, 2000.

**SOUTHERN CALIFORNIA EDISON
TOTAL ENERGY REQUIREMENT**



¹ Twelve months ended September 30, 2000.

² Power exchange purchases began April 1998.

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

CONSOLIDATED STATEMENTS OF INCOME (Unaudited)

(In thousands)

	Three Months Ended September 30,		Twelve Months Ended September 30,	
	2000	1999	2000	1999
Electric revenue	\$ 949,410	\$ 434,534	\$2,838,180	\$1,038,517
Equity in income from energy projects	88,847	82,672	204,637	203,524
Equity in income from oil and gas	13,044	9,486	38,641	23,277
Net losses from energy trading and price risk management	(10,852)	(4,725)	(48,100)	(2,954)
Operation and maintenance services	9,813	10,416	39,712	37,996
Total operating revenue	<u>1,050,262</u>	<u>532,383</u>	<u>3,073,070</u>	<u>1,300,360</u>
Fuel	278,392	116,700	995,957	294,772
Plant operations	197,777	94,201	716,031	209,977
Operation and maintenance services	6,457	7,102	28,524	27,497
Depreciation and amortization	92,983	58,338	367,616	139,487
Long-term incentive compensation	(54,440)	8,400	55,015	37,400
Administrative and general	39,582	29,659	148,018	107,558
Total operating expenses	<u>560,751</u>	<u>314,400</u>	<u>2,311,161</u>	<u>816,691</u>
Operating income	<u>489,511</u>	<u>217,983</u>	<u>761,909</u>	<u>483,669</u>
Interest and other income (expense)	17,090	2,435	67,021	37,158
Gain on sale of assets	8,452	—	31,133	—
Interest expense	(177,227)	(107,472)	(653,664)	(275,950)
Dividends on preferred securities	(8,081)	(7,010)	(32,428)	(17,632)
Total other income (deductions) — net	<u>(159,766)</u>	<u>(112,047)</u>	<u>(587,938)</u>	<u>(256,424)</u>
Income before income taxes	329,745	105,936	173,971	227,245
Income tax expense	<u>138,464</u>	<u>19,331</u>	<u>37,273</u>	<u>46,161</u>
Income before change in accounting principle	191,281	86,605	136,698	181,084
Cumulative effect on prior years of change in accounting for major maintenance costs, net of tax	—	—	17,690	—
Cumulative effect on prior years of change in accounting for start-up costs, net of tax	—	—	—	(13,840)
Net income	<u>\$ 191,281</u>	<u>\$ 86,605</u>	<u>\$ 154,388</u>	<u>\$ 167,244</u>

CONDENSED CONSOLIDATED BALANCE SHEETS (Unaudited)

(In thousands)

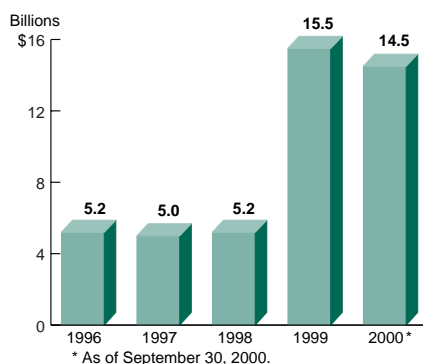
	September 30,	
	2000	1999
Current assets	\$ 1,976,565	\$ 880,593
Investments in energy projects	1,991,350	1,903,208
Investments in oil and gas	53,198	69,851
Property, plant and equipment — net	9,714,670	7,912,603
Other	743,499	422,829
Total assets	<u>\$14,479,282</u>	<u>\$11,189,084</u>
Current maturities of long-term obligations	\$ 164,866	\$ 255,891
Short-term obligations	721,266	489,474
Other current liabilities	1,042,680	547,642
Long-term obligations net of current maturities	6,832,858	5,104,988
Deferred taxes and tax credits	1,505,994	1,491,091
Deferred revenue	447,575	531,330
Other	397,202	177,822
Total liabilities	<u>11,112,441</u>	<u>8,598,238</u>
Preferred securities	429,734	425,590
Common stock and additional paid-in capital	2,689,435	1,759,536
Retained earnings	462,612	370,387
Accumulated other comprehensive income	(214,940)	35,333
Total shareholder's equity	<u>2,937,107</u>	<u>2,165,256</u>
Total liabilities and shareholder's equity	<u>\$14,479,282</u>	<u>\$11,189,084</u>

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited)

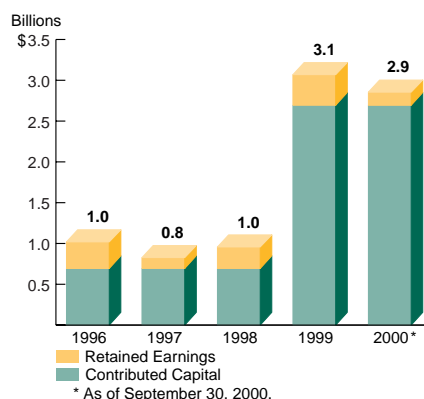
(In thousands)

	Three Months Ended September 30,		Twelve Months Ended September 30,	
	2000	1999	2000	1999
Cash Flow From Operating Activities:				
Net income	\$ 191,281	\$ 86,605	\$ 154,387	\$ 167,244
Adjustments to reconcile net income to net cash provided by operating activities:				
Equity in income from energy projects	(88,847)	(82,672)	(204,637)	(203,524)
Equity in income from oil and gas	(13,044)	(9,486)	(38,641)	(23,277)
Distributions from energy projects	60,396	52,502	193,231	176,117
Dividends from oil and gas	8,070	7,213	36,410	7,888
Gain on sale of assets	(8,452)	—	(31,133)	—
Depreciation and amortization	92,983	58,338	367,616	139,487
Cumulative effect on prior years of change in accounting principle	—	—	(17,690)	13,840
Changes in working capital components	(46,008)	123,531	(175,410)	105,878
Other — net	83,537	34,651	112,332	79,410
Net cash provided by operating activities	279,916	270,682	396,465	463,063
Cash Flow From Financing Activities:				
Borrowings on long-term obligations	86,102	1,021,457	4,682,036	2,868,409
Payments on long-term obligations	(893,378)	(26,789)	(2,634,856)	(193,725)
Short-term financing, net	(529,345)	(218,454)	175,909	485,045
Capital contribution from parent	—	766,000	934,000	1,066,000
Cash dividend to parent	(22,000)	—	(66,000)	—
Issuance of preferred securities	—	75,420	48,536	277,632
Acquisition financing costs	—	—	(89,429)	—
Net cash provided (used) by financing activities	(1,358,621)	1,617,634	3,050,196	4,503,361
Cash Flow From Investing Activities:				
Investments	(151,236)	(2,176,688)	(4,264,497)	(4,942,106)
Proceeds from sale of assets	12,246	—	68,479	—
Proceeds from sale and leaseback	1,667,000	—	1,667,000	—
Capital expenditures	(43,035)	(126,275)	(241,591)	(207,056)
Increase (decrease) in restricted cash	9,625	36,817	(17,799)	(38,982)
Other — net	(255,518)	7,878	(224,698)	3,125
Net cash provided (used) by investing activities	1,239,082	(2,258,268)	(3,013,106)	(5,185,019)
Effect of exchange rate changes on cash	(11,932)	12,449	(51,612)	798
Net increase (decrease) in cash and equivalents	148,445	(357,503)	381,943	(217,797)
Cash and equivalents at beginning of period	684,275	808,280	450,777	668,574
Cash and equivalents at end of period	\$ 832,720	\$ 450,777	\$ 832,720	\$ 450,777

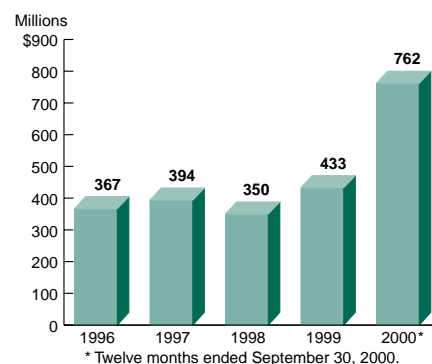
**EDISON MISSION ENERGY
TOTAL ASSETS**



**EDISON MISSION ENERGY
TOTAL EQUITY**



**EDISON MISSION ENERGY
OPERATING INCOME**



OPERATING PROJECTS

No.	Project Name	Fuel Source	Commercial Operation/ Acquisition Date	Ownership Interest	Megawatts		Location	
					Total	EME Share		
Americas								
1	American Bituminous	Q	Coal	4/93	50%	80	40	West Virginia
2	Bayonne	Q	Natural Gas	6/89	1%	165	1	New Jersey
3	Brooklyn Navy Yard	Q/E	Natural Gas	11/96	50%	286	143	New York
4	Coalinga	Q	Natural Gas	11/91	50%	38	19	California
5	Commonwealth Atlantic	E	Natural Gas	6/92	50%	340	170	Virginia
6	EcoElectrica		Liquified Natural Gas	3/00	50%	540	270	Puerto Rico
7	Gordonsville	Q/E	Natural Gas	6/94	50%	240	120	Virginia
8	Harbor	E	Natural Gas	4/89	30%	80	24	California
9	Homer City	E	Coal	3/99	100%	1,884	1,884	Pennsylvania
10	Hopewell	Q	Natural Gas	8/90	25%	356	89	Virginia
11	James River	Q	Coal	12/87	50%	110	55	Virginia
12	Kern River	Q	Natural Gas	8/85	50%	300	150	California
13	March Point 1	Q	Natural Gas	11/91	50%	80	40	Washington
14	March Point 2	Q	Natural Gas	1/93	50%	60	30	Washington
15	Mid-Set	Q	Natural Gas	5/89	50%	38	19	California
16	Midway-Sunset	Q	Natural Gas	5/89	50%	225	112	California
17	Midwest Generation (12 projects)	E	Coal, Natural Gas	12/99	100%	9,539	9,539	Illinois
29	Nevada Sun-Peak	E	Natural Gas	6/91	50%	210	105	Nevada
30	Saguaro	Q	Natural Gas	10/91	50%	90	45	Nevada
31	Salinas River	Q	Natural Gas	11/91	50%	38	19	California
32	Sargent Canyon	Q	Natural Gas	11/91	50%	38	19	California
33	Sycamore	Q	Natural Gas	1/88	50%	300	150	California
34	Watson	Q	Natural Gas	4/88	49%	385	189	California
Total Americas Operating Projects						15,422	13,232	
Asia Pacific								
1	Contact (11 projects)		Hydro, Natural Gas, 5/99, 1/00, 4/00 Geothermal		40%	2,449	890	New Zealand ¹
12	Kwinana		Natural Gas	12/96	70%	116	81	Australia
13	Loy Yang B		Coal	10/93, 10/96, 5/97	100%	1,000	1,000	Australia
14	Paiton		Coal	7/99	40%	1,230	492	Indonesia
15	Tri Energy		Natural Gas	7/00	25%	700	175	Thailand
Europe, Central Asia, Middle East and Africa								
16	Derwent		Natural Gas	5/95	33%	214	71	U.K.
17	Dinorwig		Hydro	12/95	100%	1,728	1,728	U.K.
18	Doga		Natural Gas	5/99	80%	180	144	Turkey
19	Ffestiniog		Hydro	12/95	100%	360	360	U.K.
20	FFF (2 projects)		Coal	7/99	100%	3,984	3,984	U.K.
22	Iberian Hy-Power I (5 projects)		Hydro	12/92, 1/96	100% ²	43	39	Spain
27	Iberian Hy-Power II (13 projects)		Hydro	8/93, 1/96	100%	43	43	Spain
40	ISAB		Oil	4/00	49%	512	251	Italy
41	Roosecote		Natural Gas	12/92	100%	220	220	U.K.
Total International Operating Projects						12,779	9,478	
Total Operating Projects						28,201	22,710	

¹ = Minority interest in one project in Australia.

² = Minority interests are owned by third parties in three of the projects.

Q = Qualifying Facility

E = Exempt Wholesale Generation

PROJECT UNDER CONSTRUCTION

1	IVPC		Wind	2002	50%	283	142	Italy
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CONDENSED CONSOLIDATED BALANCE SHEETS (Unaudited)

(In thousands)	September 30,		September 30,	
	2000	1999	2000	1999
Current assets	\$ 264,845	\$ 379,190	\$ 555,935	\$ 427,327
Lease investments	2,293,305	1,784,379	2,253,778	1,753,342
Partnership investments	844,222	494,853	2,809,713	2,180,669
Property, plant and equipment — net, and other	41,502	38,386	80,597	80,597
Total assets	<u>\$3,443,874</u>	<u>\$2,696,808</u>	(15,420)	(44)
			568,984	435,586
			634,161	516,139
			<u>\$3,443,874</u>	<u>\$2,696,808</u>

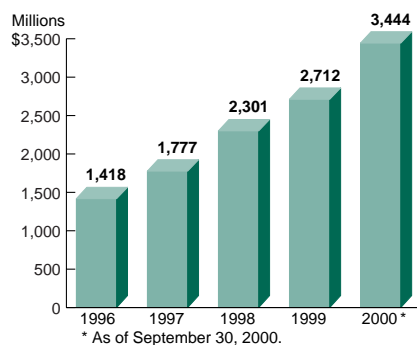
CONDENSED CONSOLIDATED STATEMENTS OF INCOME (Unaudited)

(In thousands)	Three Months Ended September 30,		Twelve Months Ended September 30,	
	2000	1999	2000	1999
Lease revenue	\$44,122	\$51,334	\$195,244	\$224,119
Other	22,270	7,297	65,091	68,172
Total operating revenue	66,392	58,631	260,335	292,291
Operating expenses	25,548	21,588	94,412	95,890
Operating income	40,844	37,043	165,923	196,401
Interest expense	13,757	10,608	49,606	41,878
Equity in income from unconsolidated entities	(4,127)	(7,515)	(21,124)	(33,093)
Other income	4,241	1,038	9,056	3,341
Income before income taxes	27,201	19,958	104,249	124,771
Income tax benefit (expense)	8,685	14,700	29,323	18,648
Net income	<u>\$35,886</u>	<u>\$34,658</u>	<u>\$133,572</u>	<u>\$143,419</u>

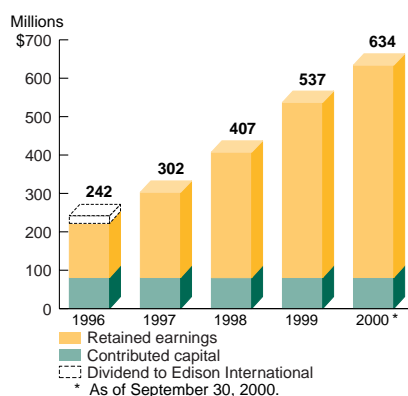
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited)

(In thousands)	Three Months Ended September 30,		Twelve Months Ended September 30,	
	2000	1999	2000	1999
Cash flows from operating activities:				
Net income	\$ 35,886	\$ 34,658	\$ 133,572	\$ 143,419
Adjustments for non-cash items	70,911	77,012	185,292	215,429
Changes in working capital components	(36,725)	(23,865)	58,232	(185,822)
Distributions from unconsolidated entities	152	10	1,221	1,027
Net cash provided by operating activities	70,224	87,815	378,317	174,053
Cash flows from financing activities:				
Proceeds from issuances of debt	218,586	259,034	796,917	280,000
Repayment of debt	(100,000)	(211,080)	(526,377)	(369,718)
Net cash provided (used) by financing activities	118,586	47,954	270,540	(89,718)
Cash flows from investing activities:				
Investments	(190,893)	(111,151)	(661,101)	(122,326)
Other	6,291	(3,578)	(8,105)	20,903
Net cash used by investing activities	(184,602)	(114,729)	(669,206)	(101,423)
Net increase (decrease) in cash and equivalents	4,208	21,040	(20,349)	(17,088)
Cash and equivalents, beginning of period	23,637	27,154	48,194	65,282
Cash and equivalents, end of period	<u>\$ 27,845</u>	<u>\$ 48,194</u>	<u>\$ 27,845</u>	<u>\$ 48,194</u>

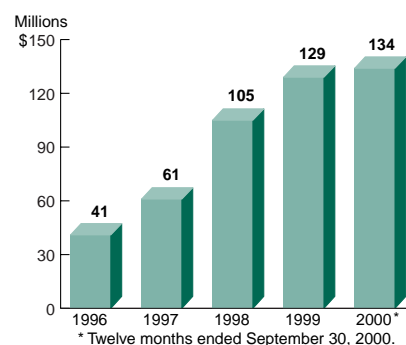
**EDISON CAPITAL
TOTAL ASSETS**



**EDISON CAPITAL
TOTAL EQUITY**



**EDISON CAPITAL
NET INCOME**



ENERGY/INFRASTRUCTURE PROJECTS

During the third quarter of 2000, Edison Capital has invested \$283 million in energy/infrastructure projects and has forward commitments of \$295 million. The company's investments and commitments span the globe.

<i>Infrastructure Project Name</i>	<i>Country/Region</i>	<i>Project Type</i>	<i>Gen. Capacity (MW)</i>	<i>Transaction Size (\$ Millions)</i>	<i>Lessor Interest or Equity</i>
ESKOM/Majuba	South Africa	Coal Power	4,110	\$ 3,000	50%
Swisscom AG	Switzerland	Telecommunications	—	2,898	13%
Midland Cogeneration Plant	U.S.	Gas Power	1,370	2,280	9%
Fiddler's Ferry/Ferrybridge	United Kingdom	Coal Power	3,886	2,233	9%
EPON/Eems Power Station	Netherlands	Gas/Coal Power	1,675	1,925	60%
AIG — Asia II Fund	Asia	Infrastructure	—	1,921	6%
Beaver Valley Unit #2	U.S.	Nuclear Power	836	1,565	11%
EPZ/Amercentrale 9	Netherlands	Coal Power	580	1,270	26%
AIG/GE Latin American Fund	Latin America	Infrastructure	—	1,055	8%
ETSA	Australia	Transmission System	—	754	100%
Vidalia Hydroelectric	U.S.	Hydro Power	192	633	24%
AIG Emerging Europe Fund	Europe	Infrastructure	—	525	24%
Trinidad & Tobago Methanol Co.	Trinidad & Tobago	Methanol	—	252	3%
Law Hospital	United Kingdom	Private Finance Initiative	—	248	20%
Huntington Waste-to-Energy	U.S.	Biomass Power	26	220	38%
Storm Lake I	U.S.	Wind Power	113	183	99%
Lyonnaise Latin America Water	Latin America	Infrastructure	—	155	26%
Kings Hospital	Europe	Private Finance Initiative	—	150	8%
Nederlandse Spoorwegen	Netherlands	Electric Rail	—	144	100%
Mandeville	Latin America	Cable Television	—	98	20%
St. George's Hospital	England	Private Finance Initiative	—	89	88%
Electropaz	Bolivia	Distribution System	—	70	11%
Buffalo Ridge	U.S.	Wind Power	33	43	75%
Grosvenor House	United Kingdom	Private Finance Initiative	—	26	5%
Dumfries Hospital	Scotland	Private Finance Initiative	—	20	80%
Morrison Portfolio	Europe	Private Finance Initiative	—	16	50%
Castlehill	United Kingdom	Private Finance Initiative	—	14	11%
Total			12,821	\$21,787	

AFFORDABLE HOUSING PROJECTS

Year-to-date, Edison Capital has placed 38 affordable housing properties in service totaling \$116 million in equity investment and providing homes for 3,662 low-income families and individuals. This compares to an investment of \$59 million in 22 developments which were placed in service year-to-date September 30, 1999. In addition, Edison Capital has 14 developments totaling \$59 million under construction and has committed \$69 million to 19 new projects which will close in 2000/2001.

Edison Enterprises provides products and services for commercial, retail and utility markets, including energy-management services for business customers, home security services to residential consumers, and utility services to new developments and existing utilities.

EDISON SELECT security customers growth has continued at over 20% in the third quarter.

EDISON SOURCE continues to construct refrigeration/HVAC systems in addition to its contracts with supermarkets for Integrated Energy Outsourcing. The construction business complements the subsidiary's energy assessments and efficiency solutions for refrigeration, lighting, heating, air conditioning, and electrical distribution systems.

EDISON UTILITY SERVICES began construction and operations of a large telecommunications infrastructure in a new development in Nevada. The implementation of an Outage Management System for a utility in Missouri serving 50,000 customers was also initiated.

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