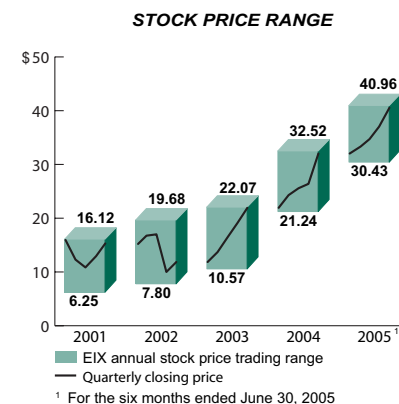
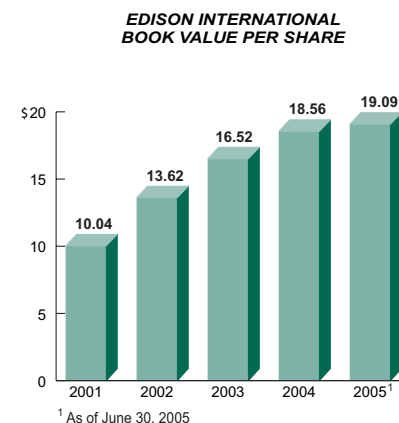
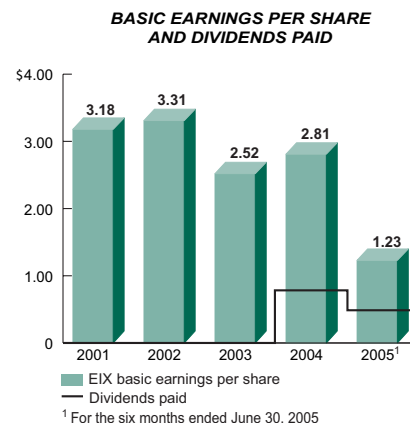


2005 Second Quarter Financial and Statistical Supplement



KEY FINANCIAL AND OPERATING DATA

	As of June 30, or Three Months Ended June 30,	
	2005	2004
Edison International (EIX)		
Basic Earnings (Loss) Per Share	\$0.61	\$(1.15)
Income (Loss) From Continuing Operations (millions)	\$180	\$(400)
Net Income (Loss) (millions)	\$201	\$(374)
Dividends Paid Per Share	\$0.25	\$0.20
Book Value Per Share	\$19.09	\$15.30
Market Price/Book Value Ratio	2.1x	1.7x
Market Price Per Share	\$40.55	\$25.57
Stock Price Range	\$34.70-\$40.96	\$21.77-\$25.82
One-Year Total Shareholder Return (appreciation and dividends) ¹	64.5%	59.6%
Weighted-Average Common Shares Outstanding (thousands)	325,811	325,811
Recourse Financial Capital Structure ² :		
Common Equity	43.7%	34.3%
Preferred Securities	3.7	0.9
Debt (includes preferred securities subject to mandatory redemption)	52.6	64.8
Total	100.0%	100.0%
Southern California Edison (SCE)		
Basic Earnings Per Edison International Common Share	\$0.49	\$0.74
Net Income Available for Common Stock (millions)	\$161	\$242
Ratemaking Rate of Return on Common Equity — Annual Authorized	11.4%	11.6%
Ratemaking Capitalization Ratios:		
Common Equity	50.0%	48.2%
Preferred Stock	5.5	3.1
Long-Term Debt	44.5	48.7
Total	100.0%	100.0%
Kilowatt-hour Sales (millions)	24,247	25,006
Peak Demand (MW) ³	17,300	18,744
Customers (thousands)	4,701	4,633
Generating Capacity Resources (MW) ⁴	10,155	9,865
Employees	13,636	12,997
Mission Energy Holding Company (consolidated) (MEHC)		
Basic Earnings (Loss) Per Edison International Common Share	\$0.06	\$(1.88)
Equity (millions)	\$895	\$234
Earnings (Loss) from Continuing Operations (millions)	\$—	\$(636)
Net Income (Loss) (millions)	\$21	\$(610)
Employees	1,689	2,574
Edison Capital		
Basic Earnings Per Edison International Common Share	\$0.08	\$0.04
Equity (millions)	\$679	\$654
Net Income (millions)	\$25	\$11
Employees	44	59



¹ Twelve months ended June 30, 2005 and 2004.

² The 2005 ratios include common equity and preferred securities as reflected on the EIX balance sheets. Debt includes short- and long-term debt. Debt excludes non-recourse debt from continuing operations totaling \$2.3 billion as outlined on pages 6 – 7 of this document. The comparable 2005 ratios, based on the same balance sheet classifications, including non-recourse debt, for common equity, preferred securities and debt are 37.7%, 3.2%, and 59.1% respectively. 2004 ratios are calculated on the same basis as 2005, and include other preferred securities subject to mandatory redemption of \$139 million as a component of debt. Non-recourse debt of \$3.0 billion is excluded. The comparable 2004 ratios, including non-recourse amounts, are 28.4%, 0.7% and 70.9% for common equity, preferred securities and debt, respectively.

³ Includes all of the load on transmission and distribution systems.

⁴ Excludes CDWR allocated contracts and transitional capacity contracts.

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

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CONSOLIDATED STATEMENTS OF INCOME(LOSS) (Unaudited)

(In millions, except per-share data)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2005	2004	2005	2004
Electric utility	\$ 2,203	\$2,176	\$ 4,109	\$ 3,872
Nonutility power generation	417	359	928	748
Financial services and other	29	30	56	61
Total operating revenue	2,649	2,565	5,093	4,681
Fuel	399	384	818	611
Purchased power	743	527	1,131	1,107
Provisions for regulatory adjustment clauses — net	(41)	(33)	24	(51)
Other operation and maintenance	815	796	1,624	1,581
Asset impairment and loss on lease termination	7	954	11	954
Depreciation, decommissioning and amortization	267	266	527	522
Property and other taxes	50	53	102	98
Total operating expenses	2,240	2,947	4,237	4,822
Operating income (loss)	409	(382)	856	(141)
Interest and dividend income	25	11	47	22
Equity in income from partnerships and unconsolidated subsidiaries — net	24	10	108	29
Other nonoperating income	20	9	37	87
Interest expense — net of amounts capitalized	(204)	(252)	(417)	(489)
Loss on early extinguishment of debt	—	—	(24)	—
Other nonoperating deductions	(13)	(16)	(22)	(29)
Income (loss) from continuing operations before tax and minority interest	261	(620)	585	(521)
Income tax (benefit)	34	(264)	138	(221)
Dividends on utility preferred and preference stock not subject to mandatory redemption	5	1	7	3
Minority interest	42	43	65	44
Income (loss) from continuing operations	180	(400)	375	(347)
Income from discontinued operations — net of tax	21	26	28	72
Income (loss) before accounting change	201	(374)	403	(275)
Cumulative effect of accounting change — net of tax	—	—	—	(1)
Net income (loss)	\$ 201	\$ (374)	\$ 403	\$ (276)
Weighted-average shares of common stock outstanding	326	326	326	326
Basic earnings (loss) per common share:				
Continuing operations	\$ 0.55	\$ (1.23)	\$ 1.15	\$ (1.07)
Discontinued operations	0.06	0.08	0.08	0.22
Total	\$ 0.61	\$ (1.15)	\$ 1.23	\$ (0.85)
Weighted-average shares, including effect of dilutive securities	331	326	331	326
Diluted earnings (loss) per common share:				
Continuing operations	\$ 0.55	\$ (1.23)	\$ 1.14	\$ (1.07)
Discontinued operations	0.06	0.08	0.08	0.22
Total	\$ 0.61	\$ (1.15)	\$ 1.22	\$ (0.85)
Dividends declared per common share	\$ 0.25	\$ 0.20	\$ 0.50	\$ 0.40

EDISON INTERNATIONAL BUSINESS SEGMENTS (Unaudited) (In millions)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2005	2004	2005	2004
Operating Revenue:				
Electric utility	\$ 2,203	\$ 2,176	\$ 4,109	\$ 3,872
Nonutility power generation	417	359	928	748
Financial services	24	27	51	56
Corporate and other	5	3	5	5
Consolidated Edison International	\$ 2,649	\$ 2,565	\$ 5,093	\$ 4,681
Net Income (Loss):				
Electric utility ¹	\$ 161	\$ 242	\$ 292	\$ 341
Nonutility power generation ²	21	(610)	53	(603)
Financial services ³	25	11	77	21
Corporate and other	(6)	(17)	(19)	(35)
Consolidated Edison International	\$ 201	\$ (374)	\$ 403	\$ (276)

¹ Net income available for common stock.

² Includes earnings from discontinued operations of \$21 million and \$28 million, respectively, for the three and six months ended June 30, 2005 and \$26 million and \$72 million, respectively, for the three and six months ended June 30, 2004.

³ Includes a loss of \$1 million from the cumulative effect of an accounting change for the six months ended June 30, 2004.

CONSOLIDATED BALANCE SHEETS (Unaudited)

(In millions, except share amounts)

ASSETS	June 30,	December 31,	LIABILITIES AND SHAREHOLDERS' EQUITY	June 30,	December 31,
	2005	2004		2005	2004
Cash and equivalents	\$ 2,119	\$ 2,688	Short-term debt	\$ 148	\$ 88
Restricted cash	170	73	Long-term debt due within one year	736	809
Receivables, less allowances of \$30 and \$31 for uncollectible accounts at respective dates	931	846	Preferred stock to be redeemed within one year	—	9
Accrued unbilled revenue	519	320	Accounts payable	717	749
Fuel inventory	95	73	Accrued taxes	507	226
Materials and supplies	240	231	Accrued interest	220	233
Accumulated deferred income taxes — net	445	288	Customer deposits	177	168
Trading and price risk management assets	35	41	Book overdrafts	262	232
Regulatory assets	752	553	Trading and price risk management liabilities	148	31
Other current assets	242	336	Regulatory liabilities	766	490
Total current assets	5,548	5,449	Other current liabilities	939	1,002
Nonutility property — less accumulated provision for depreciation of \$1,369 and \$1,311 at respective dates	3,949	3,922	Total current liabilities	4,620	4,037
Nuclear decommissioning trusts	2,793	2,757	Long-term debt	8,872	9,678
Investments in partnerships and unconsolidated subsidiaries	587	608	Accumulated deferred income taxes — net	5,230	5,233
Investments in leveraged leases	2,451	2,424	Accumulated deferred investment tax credits	135	138
Other investments	176	197	Customer advances and other deferred credits	1,237	1,109
Total investments and other assets	9,956	9,908	Power-purchase contracts	88	130
Utility plant, at original cost:			Preferred stock subject to mandatory redemption	—	139
Transmission and distribution	16,042	15,685	Accumulated provision for pensions and benefits	569	523
Generation	1,372	1,356	Asset retirement obligations	2,247	2,188
Accumulated provision for depreciation	(4,629)	(4,506)	Regulatory liabilities	3,217	3,356
Construction work in progress	871	789	Other long-term liabilities	249	232
Nuclear fuel, at amortized cost	141	151	Total deferred credits and other liabilities	12,972	13,048
Total utility plant	13,797	13,475	Liabilities of discontinued operations	15	15
Restricted cash	128	155	Total liabilities	26,479	26,778
Regulatory assets	3,169	3,285	Minority interest	308	313
Other deferred charges	927	875	Preferred and preference stock of utility not subject to mandatory redemption	529	129
Total deferred charges	4,224	4,315	Common stock (325,811,206 shares outstanding at each date)	1,993	1,975
Assets of discontinued operations	12	122	Accumulated other comprehensive loss	(68)	(4)
Total assets	\$ 33,537	\$ 33,269	Retained earnings	4,296	4,078
			Total common shareholders' equity	6,221	6,049
			Total liabilities and shareholders' equity	\$ 33,537	\$ 33,269

EDISON INTERNATIONAL RESULTS OF OPERATIONS (Unaudited)

(In millions, except per share amounts)

Three-Month Period Ended June 30,	Basic Earnings (Loss) Per Common Share		Earnings (Loss)	
	2005	2004	2005	2004
Earnings (Loss) from Continuing Operations:				
SCE	\$ 0.49	\$ 0.74	\$ 161	\$ 242
MEHC	—	(1.96)	—	(636)
Edison Capital	0.08	0.04	25	11
Edison International (parent) and other	(0.02)	(0.05)	(6)	(17)
Edison International Consolidated Earnings (Loss) from Continuing Operations	0.55	(1.23)	180	(400)
Earnings from Discontinued Operations	0.06	0.08	21	26
Edison International Consolidated	\$ 0.61	\$ (1.15)	\$ 201	\$ (374)

CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited)

(In millions)

	Six Months Ended June 30,	
	2005	2004
Cash flows from operating activities:		
Income (loss) from continuing operations, after accounting change, net of tax	\$ 375	\$ (347)
Adjustments to reconcile to net cash provided by operating activities:		
Cumulative effect of accounting change, net of tax	—	1
Depreciation, decommissioning and amortization	527	522
Other amortization	47	49
Minority interest	65	44
Deferred income taxes and investment tax credits	(155)	(160)
Equity in income from partnerships and unconsolidated subsidiaries	(108)	(29)
Income from leveraged leases	(36)	(44)
Regulatory assets — long-term	214	199
Regulatory liabilities — long-term	(127)	(50)
Loss on early extinguishment of debt	24	—
Other assets	(20)	(55)
Other liabilities	166	33
Receivables and accrued unbilled revenue	(268)	(198)
Inventory, prepayments and other current assets	(193)	(72)
Regulatory assets — short-term	(199)	(404)
Regulatory liabilities — short-term	276	299
Accrued interest and taxes	282	(32)
Accounts payable and other current liabilities	(97)	(137)
Distributions and dividends from unconsolidated entities	39	50
Net cash provided (used) by operating activities	812	(331)
Cash flows from financing activities:		
Long-term debt issued and issuance costs	980	3,322
Long-term debt repaid	(1,848)	(1,648)
Bonds remarketed — net	—	350
Issuance of preference stock	395	—
Redemption of preferred securities	(148)	(2)
Rate reduction notes repaid	(116)	(115)
Change in book overdrafts	30	36
Short-term debt financing — net	60	(209)
Shares purchased for stock-based compensation	(90)	(21)
Proceeds from stock option exercises	51	15
Dividends to minority shareholders	(58)	(25)
Dividends paid	(163)	(130)
Net cash provided (used) by financing activities	(907)	1,573
Cash flows from investing activities:		
Capital expenditures	(809)	(749)
Acquisition costs related to nonutility generation plant	—	(285)
Proceeds from sale of property and interests in projects	—	118
Proceeds from sale of discontinued operations	124	—
Contributions to and earnings from nuclear decommissioning trusts — net	(51)	(42)
Distributions from (investments in) partnerships and unconsolidated subsidiaries	68	13
Sales of short-term investments — net	140	10
Sales of investments in other assets	26	23
Net cash used by investing activities	(502)	(912)
Effect of consolidation of variable interest entities on cash	3	79
Effect of deconsolidation of variable interest entities on cash	—	(32)
Net changes in cash of discontinued operations	27	41
Effect of exchange rate changes on cash	(1)	—
Net increase (decrease) in cash and equivalents	(568)	418
Cash and equivalents, beginning of period	2,689	2,178
Cash and equivalents, end of period	2,121	2,596
Cash and equivalents, discontinued operations	(2)	(199)
Cash and equivalents, continuing operations	\$2,119	\$ 2,397

SECURITY RATINGS

	Moody's			Standard & Poor's		
	12/31/04	6/30/05	7/31/05	12/31/04	6/30/05	7/31/05
SCE Senior Secured	A3	A3	A3	BBB	BBB+	BBB+
SCE Senior Unsecured	Baa1	Baa1	Baa1	BBB-	BBB	BBB
SCE Preferred Stock	Baa3	Baa3	Baa3	BB+	BBB-	BBB-
SCE Funding (RRB)	Aaa	Aaa	Aaa	AAA	AAA	AAA
SCE Commercial Paper	P-2	P-2	P-2	A-2	A-2	A-2
MEHC Senior Unsecured	B3	B2	B2	CCC	CCC+	CCC+
EME Senior Unsecured	B1	B1	B1	B	B+	B+
EME Mission Capital (Series A) (MIPS) ¹	B3	—	—	CCC	—	—
EME Funding Corp.	Ba3	Ba2	Ba2	B	B+	B+
MWG LLC Sr. Secured Term Loan (1st Priority)	Ba3	Ba3	Ba3	B+	BB-	BB-
MWG LLC Sr. Secured Notes (2nd Priority)	B1	B1	B1	B-	B	B
Homer City Funding LLC	Ba2	Ba2	Ba2	BB	BB	BB
EC Edison Funding Senior Unsecured	Ba1	Ba1	Ba1	BB+	BB+	BB+

MIPS = Monthly Income Preferred Securities NR = Not rated
RRB = Rate Reduction Bonds (also known as Rate Reduction Notes)

¹ Called for early redemption on January 25, 2005.

AVAILABLE CREDIT UNDER EXISTING LINES AT SCE, EME (parent) AND MWG (Unaudited)

(In millions)

	June 30, 2005	December 31, 2004
Edison International	\$ 750	\$ —
Southern California Edison	1,095	602
Edison Mission Energy (parent) ¹	184	185
Midwest Generation (MWG)	495	197
Total	<u>\$ 2,524</u>	<u>\$ 984</u>

¹ As of June 30, 2005 and December 31, 2004, includes \$86 million and \$87 million, respectively, under Midwest Generation EME, LLC's \$100 million letter of credit facility that requires a cash deposit to collateralize any letter of credit issued under it.

EDISON INTERNATIONAL CONSOLIDATED SHORT-TERM DEBT (Unaudited)

(In millions)

	June 30, 2005	December 31, 2004
Southern California Edison	\$ 148	\$ 88
Edison International total consolidated short-term debt	<u>\$ 148</u>	<u>\$ 88</u>

FIVE-YEAR LONG-TERM DEBT MATURITIES AND SINKING FUNDS REQUIREMENTS (Unaudited)¹

(In millions)

	For The Twelve Months Ending June 30,				
	2006	2007	2008	2009	2010
Southern California Edison	\$ 597	\$ 247	\$ 664	\$ —	\$ 250
Mission Energy Holding Co. (consolidated)	50	49	112	1,813	10
Edison Capital	89 ²	154	— ³	—	47
Intercompany debt	—	(153) ³	(27) ³	—	—
Total	\$ 736	\$ 297³	\$ 749³	\$ 1,813	\$ 307

¹ Includes recourse and non-recourse long-term debt as of June 30, 2005.

² Includes \$31 million of non-recourse project debt related to Edison Capital's Storm Lake Energy Project due through 2017, but classified as due in 2005, as a result of the company's agreement with the lenders to reduce the project loan balances subject to recovering damages in Enron's bankruptcy.

³ Revised December 2, 2005.

EDISON INTERNATIONAL CONSOLIDATED LONG-TERM DEBT (Unaudited)

(In millions)

Year	Series	Due Date	Interest Rate (%)	First Call Date	Jun. 30, 2005	Dec. 31, 2004	Year	Series	Due Date	Interest Rate (%)	First Call Date	Jun. 30, 2005	Dec. 31, 2004
Southern California Edison													
Recourse long-term debt:													
First and refunding mortgage bonds:													
2003	Series 2003 B	02/15/07	8.00	N/A	— ¹	966	1991	Series A ³	04/01/21	7.20	04/01/01	— ⁴	49
2004	Series 2004A	01/15/14	5.00	N/A	300	300	1993	Series A ³	06/01/23	5 ⁷ / ₈	06/01/03	— ⁵	155
2004	Series 2004B	01/15/34	6.00	N/A	525	525	1999	Series A ⁶	04/01/29	5 ¹ / ₈	04/01/09	55	55
2004	Series 2004C	01/13/06	Variable	N/A	150	150	2005	Series A & B	04/01/29	3.55 ⁷	04/01/10	204	—
2004	Series 2004F	04/01/15	4.65	N/A	300	300	Huntington Beach Generating Station						
2004	Series 2004G	04/01/35	5.75	N/A	350	350	1999	Series D ⁶	09/01/15	5.20	09/01/09	8	8
2004	Series 2004H	12/13/07	Variable	6/13/06	150	150	Mohave Generating Station						
2005	Series 2005A	1/15/16	5.00	N/A	400	—	2000	Series A	06/01/31	3.25 ⁷	N/A	40	40
2005	Series 2005B	1/15/36	5.55	N/A	250	—	2000	Series B	06/01/31	3.25 ⁷	N/A	15	15
2005	Series 2005E	7/15/35	5.35	N/A	350	—	2000	Series C	06/01/31	3.25 ⁷	N/A	20	20
Subtotal					2,775	2,741	Palo Verde Nuclear Generating Station						
Other:													
1996	Notes	01/15/06	6 ³ / ₈	N/A	200	200	2000	Series A-B ³	06/01/35	2.90 ⁷	N/A	144	144
1999	Notes	04/01/29	6.65	N/A	300	300	San Onofre Nuclear Generating Station						
2000	Notes	01/15/10	7.625	N/A	250	250	1986	Series A-D ³	02/28/08	2.00 ⁷	03/08/05	196	196
Other obligation ²					8	8	1985	Series A-D ³	03/01/08	2.00 ⁷	03/08/05	135	135
Subtotal					758	758	1991	Series ^{3,8}	12/01/17	6.90	12/01/01	29	29
Pollution control indebtedness:													
Four Corners Generating Station													
1992 Series A ^{3,8} 07/01/27 6.00 07/01/02 30 30													
1992 Series B ^{3,8} 12/01/24 6.40 12/01/02 190 190													
1999 Series A-B ⁶ 09/01/29 5.45 09/01/09 100 100													
1999 Series C ⁶ 09/01/31 5.55 09/01/09 30 30													
Subtotal												1,196	1,196
Non-recourse long-term debt:													
VIE Debt ⁹ 2008 5.0 N/A 54 54													
Rate reduction notes ¹⁰													
1997	Various	Various	Various	N/A	623	739							
Subtotal												677	793
SCE principal amount outstanding												5,406	5,488
Less current portion of long-term debt												(597)	(246)
Less unamortized discount — net												(12)	(17)
SCE long-term debt												\$4,797	\$5,225

¹ Redeemed in January and June 2005.

² Fort Irwin acquisition debt, not a publicly traded security.

³ Secured by first and refunding mortgage bonds.

⁴ Redeemed March 30, 2005.

⁵ Redeemed June 1, 2005.

⁶ Insured.

⁷ Subject to remarketing.

⁸ Notice of September 8, 2005 redemption given on July 18, 2005.

⁹ Long-term debt of Variable Interest Entities (VIE). This debt is non-recourse to SCE and EIX.

¹⁰ Also known as Rate Reduction Bonds. The notes are non-recourse to SCE and EIX.

EDISON INTERNATIONAL CONSOLIDATED LONG-TERM DEBT (Unaudited) (continued)

Year	Series	Due Date	Interest Rate (%) ¹	First Call Date	Jun. 30, 2005	Dec. 31, 2004
Mission Energy Holding Company (consolidated)						
Recourse long-term debt:						
MEHC (parent only)						
2001	Senior Secured Notes	2008	13.5	N/A	\$ 800	\$ 800
2001	Term Loan	2006	LIBOR+7.50	N/A	—	285
EME (parent only)						
1999	Senior Notes	2009	7.730	N/A	600	600
2001	Senior Notes	2011	9.875	N/A	600	600
2001	Senior Notes	2008	10.0	N/A	400	400
Junior subordinated debentures series A/B ²		2024/2025	9.875 / 8.50	11/30/99 / 08/08/00	—	155
Long-term obligations — Affiliate		2007	LIBOR+0.275	N/A	78	78
EME Non-recourse long-term debt:						
1996	Due to EME Funding Corp.	2004–2008	7.330	N/A	115	139
Midwest Generation						
2004	Sr. Secured Term Loan (1st Priority)	2011	LIBOR+3.25	Anytime	343	667
2004	Sr. Secured Notes (2nd Priority) ³	2034	8.75	05/01/09	1,000	1,000
EME CP Holdings Co.						
2002	Note Purchase Agreement	2015	7.31	N/A	80	81
MEHC principal amount outstanding					4,016	4,805
Less current portion of long-term debt from continuing operations					(50)	(496)
Less unamortized debt discount from continuing operations — net					(10)	(16)
MEHC long-term debt					3,956	4,293
Edison Capital						
Recourse long-term debt:						
1996	Medium Term Notes	2006	6.79–7.2	N/A	\$ 75	\$ 75
2000	Medium Term Notes	2005	8.04	N/A	25	25
2000	Medium Term Notes	2007	7.61	N/A	34	37
2000	Medium Term Notes	2010	7.44	N/A	48	50
2000	Medium Term Notes	2015	7.25	N/A	55	59
1996	Long-term obligation — Affiliate	2007	4.40	N/A	75	75
Non-recourse amortizing debt:						
1986- 2000 Affordable Housing Mortgages		2016-2039	Various	N/A	17	22
1999	Buffalo Ridge Project Debt	2012-2013	8.5	N/A	16	17
1999	Storm Lake Pwr Ptrn I (Tranche A Loan)	2017	8.71	N/A	10	15
1999	Storm Lake Pwr Ptrn I (Tranche B Loan)	2011	LIBOR+1.45	N/A	21	25
2004	Westridge	2014	Various	N/A	8	7
2004	West Pipestone	Various	Various	N/A	4	—
Edison Capital total principal amount outstanding					388	407
Less current portion of long-term debt					(89)	(67)
Edison Capital long-term debt					299	340
Intercompany debt					(180)	(180)
EIX total consolidated long-term debt					\$ 8,872	\$ 9,678

¹ Interest rates may vary based on debt agreements.

² Called for early redemption on January 25, 2005.

³ Holders of the notes may require Midwest Generation to repurchase the notes on May 1, 2014 and on each one-year anniversary thereafter at 100% of their principal amount, plus accrued and unpaid interest.

PREFERRED SECURITIES NOT SUBJECT TO MANDATORY REDEMPTION (Unaudited)

(In millions)

	Trading Exchange	Trading Symbol	Shares Outstanding	Redemption Price Per Share	Jun. 30, 2005	Dec. 31, 2004
SCE \$25 par value cumulative preferred stock:						
4.08% Series	American	SCEPrB	1,000,000	\$25.50	\$ 25	\$ 25
4.24	American	SCEPrC	1,200,000	25.80	30	30
4.32	American	SCEPrD	1,653,429	28.75	41	41
4.78	American	SCEPrE	1,296,769	25.80	33	33
SCE \$100 stated value non-cumulative preference stock:						
Series A	Unlisted	—	4,000,000	\$100	400	—
Total					\$ 529	\$ 129

CONSOLIDATED STATEMENTS OF INCOME (Unaudited)

(In millions)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2005	2004	2005	2004
Operating revenue	\$ 2,203	\$2,176	\$ 4,110	\$3,872
Fuel	265	248	520	296
Purchased power	743	527	1,131	1,107
Provisions for regulatory adjustment clauses — net	(41)	(33)	24	(51)
Other operation and maintenance	570	580	1,169	1,159
Depreciation, decommissioning and amortization	231	222	454	439
Property and other taxes	47	46	97	91
Total operating expenses	1,815	1,590	3,395	3,041
Operating income	388	586	715	831
Interest and dividend income	10	4	20	9
Other nonoperating income	18	9	35	39
Interest expense — net of amounts capitalized	(96)	(101)	(198)	(204)
Other nonoperating deductions	(11)	(15)	(18)	(23)
Income before tax and minority interest	309	483	554	652
Income tax	58	155	124	223
Minority interest	85	85	132	85
Net income	166	243	298	344
Dividends on preferred and preference stock not subject to mandatory redemption	5	1	6	3
Net Income available for common stock	\$ 161	\$ 242	\$ 292	\$ 341

CONSOLIDATED BALANCE SHEETS (Unaudited)

(In millions, except share amounts)

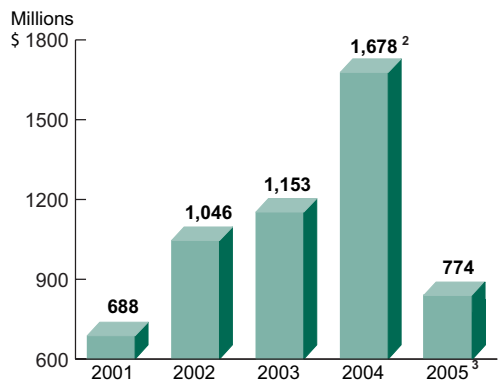
ASSETS	June 30,	December 31,	LIABILITIES AND SHAREHOLDERS' EQUITY	June 30,	December 31,
	2005	2004		2005	2004
Cash and equivalents	\$ 176	\$ 122	Short-term debt	\$ 148	\$ 88
Restricted cash	55	61	Long-term debt due within one year	597	246
Receivables, less allowances of \$30 and \$31 for uncollectible accounts at respective dates.	691	618	Preferred stock to be redeemed within one year	—	9
Accrued unbilled revenue	519	320	Accounts payable	682	700
Fuel inventory	8	8	Accrued taxes	551	357
Materials and supplies	197	188	Accrued interest	113	115
Accumulated deferred income taxes — net	157	134	Customer deposits	177	168
Regulatory assets	752	553	Book overdrafts	247	232
Prepayments and other current assets	138	72	Regulatory liabilities	766	490
Total current assets	2,693	2,076	Other current liabilities	619	643
Nonutility property — less accumulated provision for depreciation of \$547 and \$554 at respective dates	1,017	960	Total current liabilities	3,900	3,048
Nuclear decommissioning trusts	2,793	2,757	Long-term debt	4,797	5,225
Other investments	149	170	Accumulated deferred income taxes — net	2,789	2,865
Total investments and other assets	3,959	3,887	Accumulated deferred investment tax credits	123	126
Utility plant, at original cost:			Customer advances and other deferred credits	618	510
Transmission and distribution	16,042	15,685	Power-purchase contracts	88	130
Generation	1,372	1,356	Preferred stock subject to mandatory redemption	—	139
Accumulated provision for depreciation	(4,629)	(4,506)	Accumulated provision for pensions and benefits	468	417
Construction work in progress	871	789	Asset retirement obligations	2,242	2,183
Nuclear fuel, at amortized cost	141	151	Regulatory liabilities	3,217	3,356
Total utility plant	13,797	13,475	Other long-term liabilities	250	232
Regulatory assets	3,169	3,285	Total deferred credits and other liabilities	9,795	9,958
Other deferred charges	555	567	Total liabilities	18,492	18,231
Total deferred charges	3,724	3,852	Minority interest	426	409
Total assets	\$24,173	\$23,290	Common stock (434,888,104 shares outstanding at each date)	2,168	2,168
			Additional paid-in capital	346	350
			Accumulated other comprehensive loss	(15)	(17)
			Retained earnings	2,227	2,020
			Total common shareholder's equity	4,726	4,521
			Preferred stock not subject to mandatory redemption	529	129
			Total shareholders' equity	5,255	4,650
			Total liabilities and shareholders' equity	\$ 24,173	\$ 23,290

CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited)

(In millions)

	Six Months Ended June 30,	
	2005	2004
Cash flows from operating activities:		
Net income	\$ 298	\$ 344
Adjustments to reconcile to net cash provided by operating activities:		
Depreciation, decommissioning and amortization	454	439
Other amortization	47	46
Minority interest	132	85
Deferred income taxes and investment tax credits	(133)	163
Regulatory assets — long-term	214	199
Regulatory liabilities — long-term	(127)	(50)
Other assets	41	(3)
Other liabilities	120	61
Receivables and accrued unbilled revenue	(272)	(152)
Inventory, prepayments and other current assets	(68)	(47)
Regulatory assets — short-term	(199)	(404)
Regulatory liabilities — short-term	276	299
Accrued interest and taxes	192	97
Accounts payable and other current liabilities	(36)	(131)
Net cash provided by operating activities	939	946
Cash flows from financing activities:		
Long-term debt issued and issuance costs	983	1,598
Long-term debt repaid	(1,041)	(842)
Bonds remarketed — net	—	350
Issuance of preference stock	395	—
Redemption of preferred stock	(148)	(2)
Rate reduction notes repaid	(116)	(115)
Short-term debt financing — net	60	(200)
Change in book overdrafts	15	36
Shares purchased for stock-based compensation	(63)	(14)
Proceeds from stock option exercises	33	10
Minority interest	(115)	(49)
Dividends paid	(74)	(448)
Net cash provided (used) by financing activities	(71)	324
Cash flows from investing activities:		
Capital expenditures	(774)	(718)
Acquisition costs related to nonutility generation plant	—	(285)
Contributions to and earnings from nuclear decommissioning trusts — net	(51)	(42)
Sales of investments in other assets	11	2
Net cash used by investing activities	(814)	(1,043)
Effect of consolidation of variable interest entities on cash	—	79
Net increase in cash and equivalents	54	306
Cash and equivalents, beginning of period	122	95
Cash and equivalents, end of period	\$ 176	\$ 401

SOUTHERN CALIFORNIA EDISON CAPITAL EXPENDITURES¹

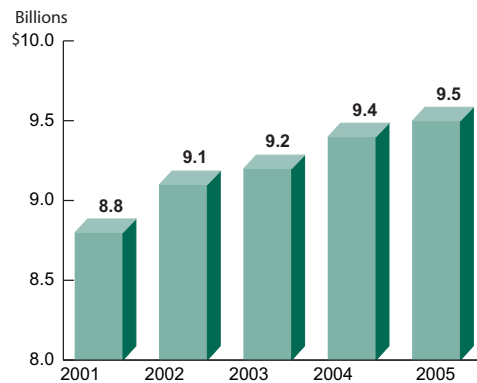


¹ Includes nuclear fuel, one-time decommissioning items and other.

² Excludes \$285 million of acquisition costs related to non-utility generation plant.

³ For the six months ended June 30, 2005.

SOUTHERN CALIFORNIA EDISON SYSTEM RATE BASE¹



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

² As of June 30, 2005

KILOWATT-HOUR SALES¹

(Millions of kWh)

Class of Service	Three Months Ended June 30,		Six Months Ended June 30,	
	2005	2004	2005	2004
Residential	6,244	6,309	13,335	12,900
Agricultural	271	363	419	538
Commercial	9,633	9,522	18,666	18,224
Industrial	2,757	2,810	5,325	5,392
Public Authorities	1,482	1,560	2,839	2,942
Railroads & Railways	15	15	31	31
Interdepartmental	—	—	—	—
Sales to Ultimate Consumers	20,402	20,579	40,615	40,027
Resale Sales	3,845	4,427	7,572	7,319
Total kWh Sales	24,247	25,006	48,187	47,346

AVERAGE ENERGY COSTS

Dollars Per Million Btu	Three Months Ended June 30,		Six Months Ended June 30,		Cents Per kWh	Three Months Ended June 30,		Six Months Ended June 30,	
	2005	2004	2005	2004		2005	2004	2005	2004
Oil	\$16.29	\$13.22	\$15.33	\$12.06	Purchased Power:				
Gas ¹	8.49	6.90	8.23	7.26	Other power producers:				
Nuclear	0.46	0.43	0.45	0.44	Biomass	10.11	9.36	9.15	8.65
Coal	1.43	1.42	1.43	1.39	Cogeneration	9.92	9.28	8.86	8.25
Average cost					Geothermal	7.28	7.31	6.63	6.60
all sources	0.84	0.83 ²	0.85 ²	0.82 ²	Small Hydro	6.74	6.52	6.03	5.75
					Solar	13.24	12.64	12.22	11.60
					Wind	7.44	7.36	7.06	6.79
Cents Per kWh					Average cost — other				
Oil	17.80 ¢	15.15 ¢	16.83 ¢	12.71 ¢	power producers	8.91	8.60	8.08	7.70
Nuclear	0.47	0.46	0.47	0.46	Average cost — all				
Coal	1.45	1.45	1.45	1.42	sources ³	5.48 ²	5.82 ²	5.37 ²	5.76 ²

¹ Cost of gas used to start-up coal plants.

² Excludes miscellaneous prior period adjustments, fuel-related settlements.

³ Excludes ISO/other sales, includes firm purchased power.

TOTAL ENERGY REQUIREMENT

(Millions of kWh)

	Three Months Ended June 30,		% of Total		Twelve Months Ended June 30,		% of Total	
	2005	2004	2005	2004	2005	2004	2005	2004
Edison Owned:								
Nuclear	4,374	4,412	22.8	24.3	16,200	17,607	20.3	22.6
Coal	2,590	2,674	13.5	14.7	11,424	10,587	14.3	13.6
Hydro	1,838	1,292	9.6	7.1	4,360	3,685	5.5	4.7
Oil	8	7	—	—	31	31	—	—
Purchased Power ¹ :								
Firm ²	2,340	1,725	12.2	9.5	9,614	7,705	12.1	9.9
Economy/Other ³	42	(256)	0.2	(1.4)	(952)	(1,314)	(1.1)	(1.7)
Other power producers ¹ :								
Biomass	297	368	1.5	2.0	1,365	1,437	1.7	1.8
Cogeneration	3,382	3,363	17.6	18.5	13,898	13,824	17.4	17.7
Geothermal	1,993	1,872	10.4	10.3	7,928	7,716	9.9	9.9
Small Hydro	95	78	0.5	0.4	255	266	0.3	0.3
Solar	240	259	1.2	1.4	705	773	0.9	1.0
Wind	913	854	4.8	4.7	2,262	2,331	2.8	3.0
CDWR/ISO ¹	1,098	1,539	5.7	8.5	12,688	13,348	15.9	17.2
Total ⁴	19,210	18,187	100.0 %	100.0 %	79,778	77,996	100.0 %	100.0 %

¹ Calculated consistent with the accrual basis of accounting.

² Includes bilateral and long-term contracts.

³ Includes economy energy, exchange energy, fringe energy, and net interchange.

⁴ Excludes direct access and resale customer requirements. Includes generation line losses.

OPERATING REVENUE (Unaudited)¹

(In millions)

Class of Service	Three Months Ended June 30,		Six Months Ended June 30,	
	2005	2004	2005	2004
Residential	\$ 747	\$ 625	\$ 1,401	\$ 1,247
Commercial	896	807	1,597	1,450
Industrial	158	142	286	264
Public authorities	124	115	224	203
Agricultural	27	28	40	42
Other	1	1	2	2
Resale	169	184	354	309
Sales of electric energy	2,122	1,902	3,904	3,517
Other electric revenue	101	93	204	188
Deferred revenue ²	(122)	87	(201)	73
Revenue from variable interest entities	102	94	203	94
Total operating revenue	\$2,203	\$2,176	\$ 4,110	\$ 3,872

¹ Does not include energy revenue from direct access customers.

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

BALANCING ACCOUNTS (Unaudited)

(In millions)

Assets

Current:

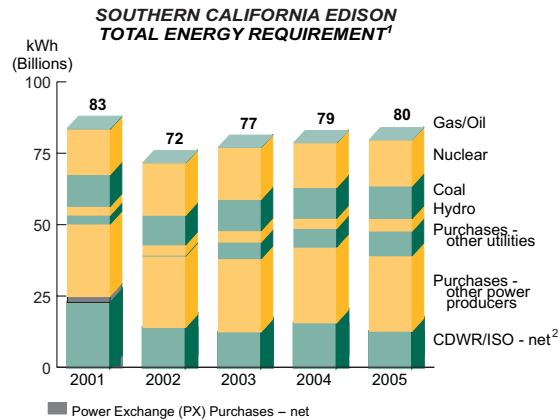
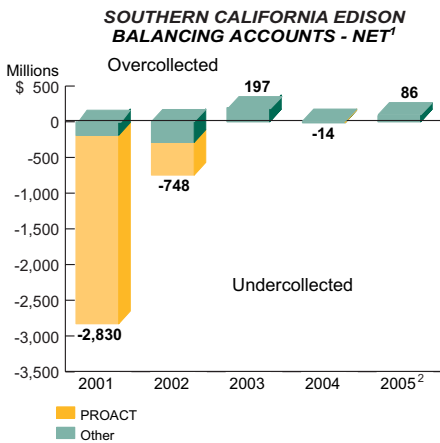
	Cumulative Over/(Under) Collections	
	June 30, 2005	December 31, 2004
Base Rate Performance	\$ (69)	\$ (67)
Catastrophic Event	(164)	(143)
Energy Resource Recovery	(228)	(168)
Reliability Service	(89)	(65)
Other — net	27	72
Total	\$ (523)	\$ (371)

Liabilities

Current:

	June 30, 2005	December 31, 2004
Public Purpose Program Adjustment	\$ 132	\$ —
Energy Settlements	61	100
Base Revenue Requirement	210	—
Demand Responsiveness	—	103
Demand-side Management	—	107
Other Distribution Adjustment	100	—
Transmission Revenue	100	—
Other — net	6	47
Total	\$ 609	\$ 357
Total balancing accounts — net	\$ 86	\$ (14)

¹ Includes interest.



CONSOLIDATED STATEMENTS OF INCOME (Unaudited)

(In millions)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2005	2004	2005	2004
Operating Revenues:				
Electric revenues	\$ 393	\$ 350	\$ 887	\$732
Net gains from price risk management and energy trading	17	2	29	3
Operation and maintenance services	7	7	12	13
Total operating revenue	417	359	928	748
Operating Expenses:				
Fuel	134	136	299	315
Plant operations	144	122	250	226
Plant operating leases	44	46	88	97
Operation and maintenance services	7	7	12	12
Depreciation and amortization	30	39	61	73
Loss on lease termination, asset impairment and other charges	7	954	7	954
Administrative and general	34	31	70	63
Total operating expenses	400	1,335	787	1,740
Operating income (loss)	17	(976)	141	(992)
Other Income (Expense):				
Equity in income from unconsolidated affiliates	47	55	83	75
Interest and other income	15	(1)	24	2
Gain on sale of assets	—	—	—	43
Loss on early extinguishment of debt	—	—	(24)	—
Interest expense	(101)	(114)	(205)	(213)
Total other income (expense)	(39)	(60)	(122)	(93)
Income (Loss) from continuing operations before income taxes and minority interest	(22)	(1,036)	19	(1,085)
Benefit for income taxes	(22)	(400)	(6)	(411)
Minority interest	—	—	—	(1)
Income (Loss) from continuing operations	—	(636)	25	(675)
Income from operations of discontinued subsidiaries, net of tax	21	26	28	72
Net Income (Loss)	\$ 21	\$ (610)	\$ 53	\$ (603)

CONSOLIDATED BALANCE SHEETS (Unaudited)

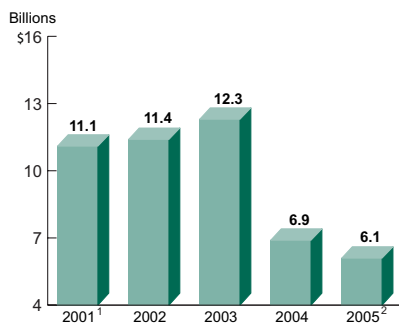
(In millions)

CURRENT ASSETS	June 30,	December 31,	LIABILITIES AND SHAREHOLDER'S EQUITY	June 30,	December 31,
	2005	2004		2005	2004
Cash and cash equivalents	\$ 1,650	\$ 2,272	Current Liabilities:		
Restricted cash	109	—	Accounts payable — affiliates	\$ 27	\$ 26
Short-term investments	—	140	Accounts payable and accrued liabilities	266	318
Accounts receivable — trade	186	152	Liabilities under price risk management and energy trading	149	31
Accounts receivable — affiliates	82	95	Interest payable	100	111
Assets under price risk management and energy trading	35	41	Current maturities of long-term obligations	50	496
Inventory	129	107	Total current liabilities	592	982
Prepaid expenses and other	105	130	Long-term obligations net of current maturities	3,956	4,293
Total current assets	2,296	2,937	Deferred taxes and tax credits	194	204
Investments in Unconsolidated Affiliates	449	454	Other long-term liabilities	497	492
Property, Plant and Equipment	3,521	3,493	Liabilities of discontinued operations	4	5
Less accumulated depreciation and amortization	770	709	Total Liabilities	5,243	5,976
Net property, plant and equipment	2,751	2,784	Commitments and Contingencies		
Other Assets			Shareholders' Equity:		
Deferred financing costs	52	62	Common stock, par value \$0.01 per share;		
Long-term assets under price risk management and energy trading	88	90	1,000 shares authorized; 1,000 shares		
Restricted cash	128	155	issued and outstanding	—	—
Rent payments in excess of levelized rent expense under plant operating leases	344	277	Additional paid-in capital	2,207	2,215
Other long-term assets	28	18	Retained deficit	(1,267)	(1,320)
Total other assets	640	602	Accumulated other comprehensive income (loss)	(45)	17
Assets of discontinued operations	2	111	Total shareholder's equity	895	912
Total assets	\$ 6,138	\$ 6,888	Total Liabilities and Shareholder's Equity	\$ 6,138	\$ 6,888

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited) (In millions)

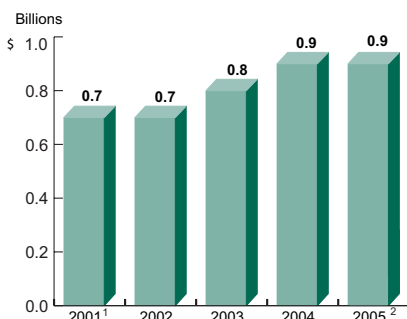
	Six Months Ended June 30,	
	2005	2004
Cash Flows From Operating Activities:		
Income (loss) from continuing operations, net	\$ 25	\$ (675)
Adjustments to reconcile income (loss) to net cash used in operating activities:		
Equity in income from unconsolidated affiliates	(83)	(75)
Distributions from unconsolidated affiliates	89	74
Depreciation and amortization	61	73
Amortization of discount on long-term obligations	1	2
Minority Interest	—	1
Deferred taxes and tax credits	22	39
Gain on sale of assets	—	(43)
Loss on early extinguishment of debt	24	—
Asset impairment charges	7	—
Changes in operating assets and liabilities:		
Increase in restricted cash	(109)	—
Increase in accounts receivable	(2)	(537)
Increase in inventory	(22)	(3)
Decrease (increase) in prepaid expenses and other	23	(30)
Increase in rent payments in excess of levelized rent expense	(67)	(54)
Increase (decrease) in accounts payable and accrued liabilities	(63)	12
Increase (decrease) in interest payable	(11)	14
Decrease in net assets under risk management	3	3
Other operating — assets	5	14
Other operating — liabilities	17	(2)
Net cash used in operating activities	(80)	(1,187)
Cash Flows From Financing Activities:		
Borrowings on long-term debt and lease swap agreements	—	1,760
Payments on long-term debt agreements	(788)	(749)
Payments for price appreciation on stock options exercised	(7)	(1)
Financing costs	(16)	(35)
Net cash provided by (used in) financing activities	(811)	975
Cash Flows From Investing Activities:		
Capital expenditures	(35)	(31)
Proceeds from sale of interest in projects	—	118
Proceeds from sale of discontinued operations	124	—
Sale of short-term investments, net	140	10
Decrease in restricted cash	21	25
Investments in other assets	(5)	(1)
Net cash provided by investing activities	245	121
Effect on cash from discontinued operations activities	23	45
Effect on cash from deconsolidation of subsidiary	—	(32)
Net decrease in cash and equivalents	(623)	(78)
Cash and cash equivalents at beginning of period	2,274	634
Cash and cash equivalents at end of period	1,651	556
Cash and cash equivalents classified as part of discontinued operations	(1)	(198)
Cash and cash equivalents of continuing operations	\$ 1,650	\$ 358

**MISSION ENERGY HOLDING COMPANY
TOTAL ASSETS**



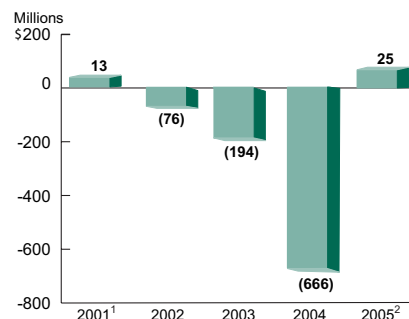
¹ MEHC was formed in June 2001
² As of June 30, 2005

**MISSION ENERGY HOLDING COMPANY
TOTAL EQUITY**



¹ MEHC was formed in June 2001
² As of June 30, 2005

**MISSION ENERGY HOLDING COMPANY
INCOME (LOSS) FROM CONTINUING OPERATION**



¹ MEHC was formed in June 2001
² For the six months ended June 30, 2005

EME OPERATING PROJECTS

No.	Project Name	Plant Type	Fuel Source	Commercial Operation/ Acquisition Date	Ownership Interest	Megawatts		Location
						Total	EME Share	
Merchant Power Plants								
1 Illinois Plants ¹								
	(6 plants) - see below	E	Coal, Oil, Gas	12/99	100%	5,876	5,876	Illinois
	7 Homer City ¹	E	Coal	3/99	100%	1,884	1,884	Pennsylvania
Contracted Power Plants								
<u>Big 4 Projects</u>								
	8 Kern River ¹	Q	Natural Gas	8/85	50%	300	150	California
	9 Midway-Sunset ¹	Q	Natural Gas	5/89	50%	225	113	California
	10 Sycamore ¹	Q	Natural Gas	1/88	50%	300	150	California
	11 Watson	Q	Natural Gas	4/88	49%	385	189	California
<u>Westside Projects</u>								
	12 Coalinga ¹	Q	Natural Gas	11/91	50%	38	19	California
	13 Mid-Set ¹	Q	Natural Gas	5/89	50%	38	19	California
	14 Salinas River ¹	Q	Natural Gas	11/91	50%	38	19	California
	15 Sargent Canyon ¹	Q	Natural Gas	11/91	50%	38	19	California
	16 American Bituminous ¹	Q	Waste Coal	4/93	50%	80	40	West Virginia
	17 March Point	Q	Natural Gas	11/91, 1/93	50%	140	70	Washington
	18 Sunrise ¹	E	Natural Gas	6/01,6/03	50%	572	286	California
Total Americas Operating Projects						9,914	8,834	

Q= Qualifying Facility

E = Exempt Wholesale Generation

¹ Plant is operated under contract by an EME operations and maintenance subsidiary (partially owned plants) or plant is operated directly by an EME subsidiary (wholly owned plants).

ILLINOIS PLANTS INCLUDE THE FOLLOWING:

<u>Operating Plant or Site</u>	<u>Location</u>	<u>Leased/Owned</u>	<u>Fuel</u>	<u>Megawatts</u>
<u>Electric Generating Facilities</u>				
Crawford Station	Chicago, Illinois	Owned	Coal	542
Fisk Station	Chicago, Illinois	Owned	Coal	326
Joliet Unit 6	Joliet, Illinois	Owned	Coal	290
Joliet Units 7 and 8	Joliet, Illinois	Leased	Coal	1,044
Powerton Station	Pekin, Illinois	Leased	Coal	1,538
Waukegan Station	Waukegan, Illinois	Owned	Coal	789
Will County Station	Romeoville, Illinois	Owned	Coal	1,092
<u>Peaking Units</u>				
Fisk	Chicago, Illinois	Owned	Oil/gas	163
Waukegan	Waukegan, Illinois	Owned	Oil/gas	92
Total				5,876

CONDENSED CONSOLIDATED STATEMENTS OF INCOME (Unaudited)

(In millions)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2005	2004	2005	2004
Lease revenue	\$ 18	\$ 19	\$ 36	\$ 43
Other	6	8	15	13
Total operating revenue	24	27	51	56
Operating expenses	14	13	37	27
Operating income	10	14	14	29
Interest expense	7	10	14	18
Equity income (loss) from unconsolidated entities	19	(3)	91	(4)
Other income	3	3	4	5
Income before income taxes	25	4	95	12
Income tax benefit (expense)	—	7	(18)	10
Cumulative effect of accounting change	—	—	—	—
Net income	\$ 25	\$ 11	\$ 77	\$ 22

CONDENSED CONSOLIDATED BALANCE SHEETS (Unaudited)

(In millions)

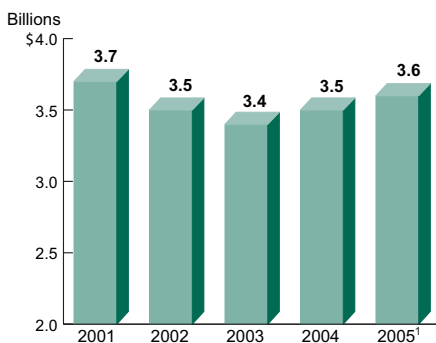
	June 30,		December 31,	
	2005	2004	2005	2004
Current assets	\$ 578	\$ 543	\$ 126	\$ 105
Lease investments	2,451	2,424	2,742	2,719
Partnership investments	373	384	2,868	2,824
Property, plant and equipment — net, and other	238	186	93	107
Total assets	\$3,640	\$3,537	82	82
Current liabilities			(1)	—
Long-term liabilities			598	524
Total liabilities			679	606
Minority Interest			\$ 3,640	\$ 3,537
Contributed capital				
Other comprehensive income				
Retained earnings				
Total shareholder's equity				
Total liabilities and shareholder's equity				

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited)

(In millions)

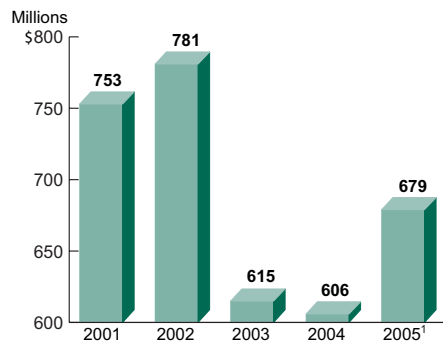
	Six Months Ended June 30,	
	2005	2004
Cash flows from operating activities:		
Net income	\$ 77	\$ 22
Adjustments for non-cash items	(62)	6
Changes in working capital components	31	(40)
Net cash provided (used) by operating activities	46	(12)
Cash flows from financing activities:		
Repayment of debt	(5)	(19)
Dividends paid to parent	—	—
Net cash used by financing activities	(5)	(19)
Cash flows from investing activities:		
Distributions from partnerships, net of investments	62	(4)
Restricted cash	6	—
Loan to parent	(50)	—
Proceeds from sale of assets	—	7
Other	—	7
Net cash provided by investing activities	18	10
Effects of exchange rate changes on cash	(1)	—
Effects of consolidation of subsidiaries and variable interest entities	2	—
Net increase (decrease) in cash and equivalents	60	(21)
Cash and equivalents, beginning of period	180	366
Cash and equivalents, end of period	\$ 240	\$ 345

**EDISON CAPITAL
TOTAL ASSETS**



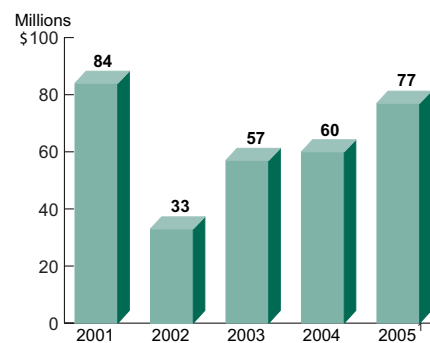
¹ As of June 30, 2005

**EDISON CAPITAL
TOTAL EQUITY**



¹ As of June 30, 2005

**EDISON CAPITAL
NET INCOME**



¹ For the six months ended June 30, 2005

ENERGY/INFRASTRUCTURE PROJECTS

Edison Capital invests in energy/infrastructure projects which 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/ Equity Interest</i>
ESKOM/Majuba	South Africa	Coal Power	4,110	\$ 1,500	100%
Swisscom AG	Switzerland	Telecommunications	—	2,356	100%
Midland Cogeneration Plant	U.S.	Gas Power	1,500	2,292	9%
EPON/Eems Power Station	Netherlands	Gas/Coal Power	1,675	1,950	60%
AIG - Asia II Fund	Asia	Infrastructure	—	1,668	6%
Beaver Valley Unit #2	U.S.	Nuclear Power	836	1,565	26%
EPZ/Amercentrale 9	Netherlands	Coal Power	580	1,270	26%
AIG/GE Latin American Fund	Latin America	Infrastructure	—	1,014	8%
ETSA	Australia	Transmission System	—	754	100%
Vidalia Hydroelectric	U.S.	Hydro Power	192	633	24%
AIG Emerging Europe Fund	Europe	Infrastructure	—	550	23%
Huntington Waste-to-Energy	U.S.	Biomass Power	26	220	38%
Storm Lake I	U.S.	Wind Power	113	183	100%
Nederlandse Spoorwegen	Netherlands	Electric Rail	—	144	100%
Cablemas	Mexico	Cable Television	—	314	8%
Paz Holdings	Bolivia	Distribution Systems	—	77	11%
Woodstock Hills	U.S.	Wind Power	10	12	75%
Shaokatan Hills	U.S.	Wind Power	12	16	75%
Lakota Ridge	U.S.	Wind Power	11	15	75%
Westridge	U.S.	Wind Power	17	21	97%
West Pipestone	U.S.	Wind Power	8	10	99%
Total			9,090	\$16,564	

AFFORDABLE HOUSING PROJECTS

From inception to date, Edison Capital has invested in over 350 Affordable Housing projects in 36 states.

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. Audited annual financial statements are presented in Annual Reports filed with the Securities and Exchange Commission. 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).