

Statement of Earnings

	General Electric Company and consolidated affiliates		
	2010	2009	2008
For the years ended December 31 (In millions; per-share amounts in dollars)			
REVENUES			
Sales of goods	\$ 60,812	\$ 65,067	\$ 69,100
Sales of services	39,625	38,710	43,669
Other income (Note 17)	1,151	1,006	1,586
GECS earnings from continuing operations	—	—	—
GECS revenues from services (Note 18)	48,623	50,495	67,226
Total revenues	150,211	155,278	181,581
COSTS AND EXPENSES (Note 19)			
Cost of goods sold	46,005	50,580	54,602
Cost of services sold	25,708	25,341	29,170
Interest and other financial charges	15,983	18,309	25,758
Investment contracts, insurance losses and insurance annuity benefits	3,012	3,017	3,213
Provision for losses on financing receivables (Notes 6 and 23)	7,191	10,627	7,233
Other costs and expenses	38,104	37,409	41,835
Total costs and expenses	136,003	145,283	161,811
EARNINGS (LOSS) FROM CONTINUING OPERATIONS BEFORE INCOME TAXES	14,208	9,995	19,770
Benefit (provision) for income taxes (Note 14)	(1,050)	1,148	(1,102)
EARNINGS FROM CONTINUING OPERATIONS	13,158	11,143	18,668
Earnings (loss) from discontinued operations, net of taxes (Note 2)	(979)	82	(617)
NET EARNINGS	12,179	11,225	18,051
Less net earnings attributable to noncontrolling interests	535	200	641
NET EARNINGS ATTRIBUTABLE TO THE COMPANY	11,644	11,025	17,410
Preferred stock dividends declared	(300)	(300)	(75)
NET EARNINGS ATTRIBUTABLE TO GE COMMON SHAREOWNERS	\$ 11,344	\$ 10,725	\$ 17,335
AMOUNTS ATTRIBUTABLE TO THE COMPANY			
Earnings from continuing operations	\$ 12,623	\$ 10,943	\$ 18,027
Earnings (loss) from discontinued operations, net of taxes	(979)	82	(617)
NET EARNINGS ATTRIBUTABLE TO THE COMPANY	\$ 11,644	\$ 11,025	\$ 17,410
PER-SHARE AMOUNTS (Note 20)			
Earnings from continuing operations			
Diluted earnings per share	\$ 1.15	\$ 1.00	\$ 1.78
Basic earnings per share	1.15	1.00	1.78
Net earnings			
Diluted earnings per share	1.06	1.01	1.72
Basic earnings per share	1.06	1.01	1.72
DIVIDENDS DECLARED PER SHARE	0.46	0.61	1.24

See Note 3 for other-than-temporary impairment amounts.

Consolidated Statement of Changes in Shareowners' Equity

(In millions)	2010	2009	2008
CHANGES IN SHAREOWNERS' EQUITY (Note 15)			
GE shareowners' equity balance at January 1	\$117,291	\$104,665	\$115,559
Dividends and other transactions with shareowners	(5,701)	(5,049)	1,873
Other comprehensive income (loss)			
Investment securities—net	16	2,659	(3,218)
Currency translation adjustments—net	(3,874)	4,135	(11,007)
Cash flow hedges—net	454	1,598	(2,664)
Benefit plans—net	1,079	(1,804)	(13,288)
Total other comprehensive income (loss)	(2,325)	6,588	(30,177)
Increases from net earnings attributable to the Company	11,644	11,025	17,410
Comprehensive income (loss)	9,319	17,613	(12,767)
Cumulative effect of changes in accounting principles ^(a)	(1,973)	62	—
Balance at December 31	118,936	117,291	104,665
Noncontrolling interests ^(b)	5,262	7,845	8,947
Total equity balance at December 31	\$124,198	\$125,136	\$113,612

On January 1, 2009, we adopted an amendment to Accounting Standards Codification (ASC) 810, *Consolidation*, that requires certain changes to the presentation of our financial statements. This amendment requires us to classify noncontrolling interests (previously referred to as "minority interest") as part of shareowners' equity.

(a) On January 1, 2010, we adopted amendments to ASC 860, *Transfers and Servicing* and ASC 810, *Consolidation*, and recorded a cumulative effect adjustment. See Notes 15 and 24. We adopted amendments to ASC 320, *Investments—Debt and Equity Securities*, and recorded a cumulative effect adjustment to increase retained earnings as of April 1, 2009. See Notes 3 and 15.

(b) See Note 15 for an explanation of the changes in noncontrolling interests for 2010 and 2009.

See accompanying notes.

GE ^(a)			GECS		
2010	2009	2008	2010	2009	2008
\$ 60,345	\$ 64,211	\$ 67,637	\$ 533	\$ 970	\$ 1,773
39,875	39,246	44,377	—	—	—
1,285	1,179	1,965	—	—	—
3,130	1,315	7,712	—	—	—
—	—	—	49,966	51,688	68,580
104,635	105,951	121,691	50,499	52,658	70,353
45,570	49,886	53,395	501	808	1,517
25,958	25,878	29,878	—	—	—
1,600	1,478	2,153	14,956	17,482	24,665
—	—	—	3,197	3,193	3,421
—	—	—	7,191	10,627	7,233
16,341	14,842	14,401	22,482	23,105	27,899
89,469	92,084	99,827	48,327	55,215	64,735
15,166	13,867	21,864	2,172	(2,557)	5,618
(2,024)	(2,739)	(3,427)	974	3,887	2,325
13,142	11,128	18,437	3,146	1,330	7,943
(979)	82	(617)	(975)	100	(657)
12,163	11,210	17,820	2,171	1,430	7,286
519	185	410	16	15	231
11,644	11,025	17,410	2,155	1,415	7,055
(300)	(300)	(75)	—	—	—
\$ 11,344	\$ 10,725	\$ 17,335	\$ 2,155	\$ 1,415	\$ 7,055
\$ 12,623	\$ 10,943	\$ 18,027	\$ 3,130	\$ 1,315	\$ 7,712
(979)	82	(617)	(975)	100	(657)
\$ 11,644	\$ 11,025	\$ 17,410	\$ 2,155	\$ 1,415	\$ 7,055

(a) Represents the adding together of all affiliated companies except General Electric Capital Services, Inc. (GECS or financial services), which is presented on a one-line basis. See Note 1.

In the consolidating data on this page, "GE" means the basis of consolidation as described in Note 1 to the consolidated financial statements; "GECS" means General Electric Capital Services, Inc. and all of its affiliates and associated companies. Separate information is shown for "GE" and "GECS." Transactions between GE and GECS have been eliminated from the "General Electric Company and consolidated affiliates" columns on the prior page.