

# GE second quarter '09 supplemental information

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# GECS segment results – continuing operations

(\$ in millions – net earnings)

	<u>2Q'09</u>	<u>2Q'08</u>	<u>V%</u>
CLL	\$232	\$908	(74)%
Real Estate	(237)	484	U
Consumer	243	1,065	(77)
GECAS	287	279	3
EFS	65	167	(61)
GECS Corporate & elims.	<u>(241)</u>	<u>(129)</u>	<u>(87)</u>
<b>Total GE Capital Services</b>	<b><u>\$349</u></b>	<b><u>\$2,774</u></b>	<b><u>(87)%</u></b>

# GECS segment assets

GECS & consolidated affiliates  
(\$ in billions)

	<u>2Q'09</u>	<u>2Q'08</u>	<u>V%</u>
CLL	\$219.4	\$241.4	(9)%
Real Estate	84.0	90.6	(7)
Consumer	180.5	226.3	(20)
GECAS	50.3	48.4	4
EFS	23.0	21.6	6
GECS Corporate & elims.	92.1	59.0	56
<b>Total GECS – continuing operations</b>	<b><u>\$649.3</u></b>	<b><u>\$687.3</u></b>	<b><u>(6)%</u></b>
Assets of discontinued operations	<u>1.5</u>	<u>8.6</u>	<u>(83)</u>
<b>Total GECS</b>	<b><u><u>\$650.8</u></u></b>	<b><u><u>\$695.9</u></u></b>	<b><u><u>(6)%</u></u></b>

# GECS non-earnings/write-offs

(\$ in millions)

	<u>Non-earning assets/non-earnings % fin. rec.</u>				<u>Total write-offs/write-offs % fin. rec.</u>		
	<u>2Q'09</u>	<u>1Q'09</u>	<u>2Q'08</u>		<u>2Q'09</u>	<u>1Q'09</u>	<u>2Q'08</u>
CLL	\$4,670 3.05%	\$3,543 2.25%	\$1,839 1.09%	CLL	\$357 0.92%	\$265 0.67%	\$183 0.43%
Real Estate	1,325 2.88	554 1.22	82 0.18	Real Estate	76 0.66	9 0.08	3 0.03
GECAS	204 1.35	191 1.23	- -	GECAS	- -	- -	- -
EFS	241 2.83	241 2.88	- -	EFS	- -	- -	- -
Consumer	6,593 4.71	5,459 4.19	4,560 2.50	Consumer	1,477 4.37	1,285 3.77	947 2.08
GECS corp. & elims.	70 2.10	61 1.58	31 0.71	GECS corp. & elims.	5 0.56	10 1.01	3 0.25
<b>Total GECS</b>	<b>\$13,104</b> <b>3.58%</b>	<b>\$10,049</b> <b>2.79%</b>	<b>\$6,512</b> <b>1.53%</b>	<b>Total GECS</b>	<b>\$1,915</b> <b>2.11%</b>	<b>\$1,569</b> <b>1.70%</b>	<b>\$1,135</b> <b>1.07%</b>

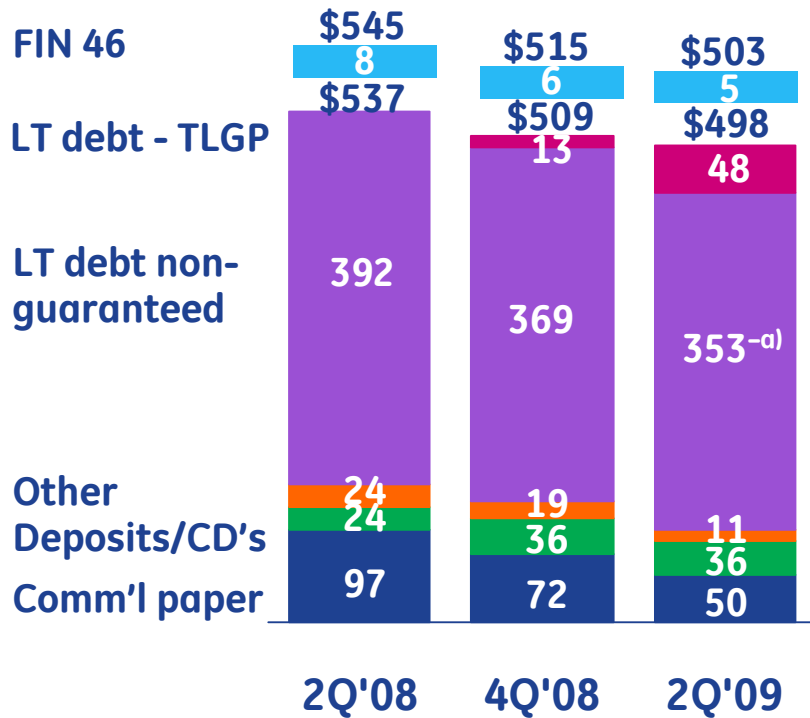
# GECS delinquency

	<u>2Q'09</u>	<u>1Q'09</u>	<u>2Q'08</u>
<b>Consumer</b>			
On-book delinquency	9.08%	8.49%	5.85%
Off-book delinquency	6.41	6.41	6.45
Managed delinquency	8.73	8.20	5.91
<b>Equipment Financing</b>			
On-book delinquency	2.88%	2.97%	1.63%
Off-book delinquency	2.20	2.04	0.72
Managed delinquency	2.78	2.84	1.48

# GECS funding

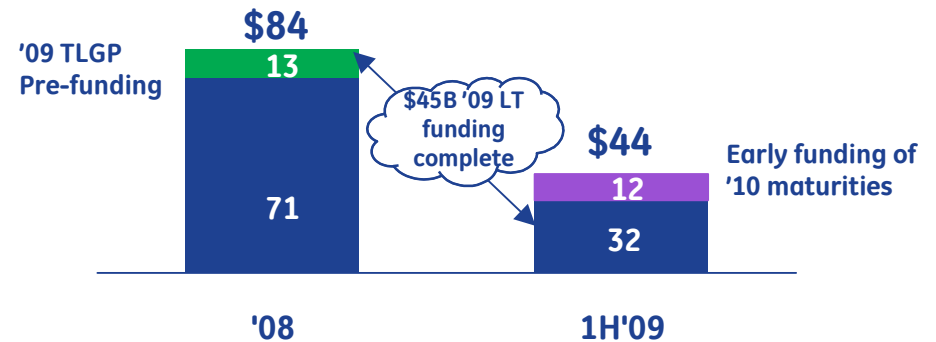
(\$ in billions)

## Debt composition



Bank lines	\$64	\$60	\$55
CP coverage	66%	83%	100%+
Cash & equiv.	\$16	\$37	\$50
LT debt < 1 yr.	\$53	\$69	\$82

## Unsecured term issuances



## Highlights

- '09 LT funding complete ... began early funding of '10 maturities ... \$12B done
- \$9B non-guaranteed debt issued
- Reduced CP down to \$50B ... ahead of plan
- Business ENI reduction helped reduce debt partially offset by ~\$7B increase due to FX in 1H'09
- \$1B TALF credit card deal ... 2X over-subscribed

**Continuing to maintain strong cash & liquidity position**



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(a- includes \$1.4B debt from alternate funding sources)

# GECC debt/equity ratio

(\$ in billions)

	<u>4Q'08</u>	<u>1Q'09</u>	<u>2Q'09</u>
<b>As reported</b>			
Debt	\$510.4	\$489.2	\$498.1
Shareowners equity <sup>-a)</sup>	58.2	65.6	71.7
<b>Book leverage (debt/equity)</b>	<b>8.8</b>	<b>7.5</b>	<b>6.9</b>
Debt	510.4	489.2	498.1
Subtract: hybrids from debt	(7.7)	(7.7)	(7.7)
Subtract: cash & equiv. from debt	(36.4)	(44.0)	(49.1)
<b>Adjusted book debt</b>	<b>466.3</b>	<b>437.5</b>	<b>441.2</b>
Shareowner's equity	58.2	65.6	71.7
Add: hybrids to equity	7.7	7.7	7.7
<b>Adjusted book equity</b>	<b>65.9</b>	<b>73.3</b>	<b>79.4</b>
<b>Adjusted leverage</b>	<b>7.1</b>	<b>6.0</b>	<b>5.6</b>

(a- total equity ex. noncontrolling interests)

# Industrial CFOA from continuing operations

(\$ in millions)

	<u>2Q'09</u>	<u>2Q'08</u>	<u>V%</u>
Cash from GE's operating activities as reported	\$7,063	\$9,292	(24)%
Less GECS dividends	<u>—</u>	<u>2,019</u>	
Cash from GE's operating activities excluding dividends from GECS (Industrial CFOA)	<u>\$7,063</u>	<u>\$7,273</u>	(3)%

# Effective tax rate GE (ex. GECS)

(\$ in millions)

	<u>2Q'09</u>	<u>2Q'08</u>
GE earnings from continuing operations before income taxes	\$3,757	\$6,502
Less GECS earnings from continuing ops.	<u>349</u>	<u>2,774</u>
Adjusted earnings from continuing ops. before income taxes	<u>\$3,408</u>	<u>\$3,728</u>
GE (ex. GECS) provision for income taxes – continuing ops.	<u>\$897</u>	<u>\$981</u>
Effective tax rate GE (ex. GECS)	26%	26%

# GE continuing earnings & EPS attributable to GE common shareowners

(\$ in millions – except EPS)

	<u>2Q'09</u>	<u>2Q'08</u>	<u>V%</u>
Earnings from continuing operations	\$2,877	\$5,578	(48)%
Noncontrolling interests	<u>(12)</u>	<u>(184)</u>	<u>          </u>
Earnings from continuing operations attributable to GE	<u>\$2,865</u>	<u>\$5,394</u>	<u>(47)%</u>
Preferred stock dividends declared	(75)	–	
Earnings from continuing operations attributable to GE common shareowners	<u>\$2,790</u>	<u>\$5,394</u>	<u>(48)%</u>
Earnings attributable to unvested participating securities	(8)	–	
Earnings from continuing operations attributable to GE common shareowners for per-share calculation	<u>\$2,782</u>	<u>\$5,394</u>	<u>(48)%</u>
EPS from continuing operations <sup>-a)</sup>	<u>\$0.26</u>	<u>\$0.54</u>	<u>(52)%</u>

(a- based on diluted GE common stock outstanding)



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