

# GE growth supplemental information

- Non-GAAP operating earnings
- GE Capital Ending Net Investment



imagination at work

# Non-GAAP operating earnings

(\$ in millions, except per share amounts)

	<u>2007 Year</u>	<u>2008 Year</u>	<u>2009 Year</u>	<u>3Q'10 YTD</u>
<b>Earnings from continuing operations attributable to GE</b>				
As reported	\$22,457	\$18,089	\$11,218	\$8,792
Less: BAC to discontinued operations	53	90	292	56
Earnings adjusted for BAC to discontinued operations	22,404	17,999	10,926	8,736
Less: Non-operating pension costs	(547)	(915)	(967)	(156)
Operating earnings	<u>\$21,857</u>	<u>\$17,084</u>	<u>\$9,959</u>	<u>\$8,580</u>
<b>Diluted earnings per share from continuing operations</b>				
Continuing EPS as reported	\$2.20	\$1.78	\$1.03	\$0.80
Less: BAC to discontinued operations	0.01	0.01	0.03	0.00
Continuing EPS adjusted for BAC to discontinued operations	2.19	1.78	1.00	0.79
Less: Non-operating pension cost	(0.05)	(0.09)	(0.09)	(0.01)
Operating EPS	<u>\$2.14</u>	<u>\$1.68</u>	<u>\$0.91</u>	<u>\$0.78</u>

Operating earnings excludes non-service related pension costs of our principal pension plans comprising interest cost, expected return on plan assets, amortization of actuarial gains/losses and the impact of curtailments and settlements. The service cost component of our principal pension plans is included in operating earnings. We believe that this component of pension cost better reflects the ongoing costs of providing pension benefits to our employees. As such, we believe that our measure of operating earnings provides management and investors with a useful measure of the operational results of our business. Other components of GAAP pension cost are mainly driven by market performance, and we manage these separately from the operational performance of our businesses. Neither GAAP nor operating pension costs are necessarily indicative of the current or future cash flow requirements related to our pension plan. We also believe that this measure, considered along with the corresponding GAAP measure, provides management and investors with additional information for comparison of our operating results to the operating results of other companies.

# GE Capital ending net investment

(\$ in billions @ 1Q10 FX)

	<u>2009</u>	<u>1Q'10</u>	<u>2Q'10</u>	<u>3Q'10</u>	<u>2010E</u>
GECC assets (cont. ops.)	\$621.2	\$617.2	\$588.0	\$594.8	~\$558.9
Subtract: non-debt liabilities	<u>48.2</u>	<u>42.0</u>	<u>39.8</u>	<u>40.0</u>	<u>~37.7</u>
GECC ENI	573.0	575.2	548.2	554.8	~521.2
Subtract: cash & equivalents	<u>63.7</u>	<u>59.6</u>	<u>61.2</u>	<u>65.4</u>	<u>~54.4</u>
GE Capital ENI (ex. Cash)	\$509.4	\$515.6	\$487.0	\$489.4	~\$466.8
Add/Subtract: foreign exchange	<u>6.0</u>	<u>0.0</u>	<u>13.0</u>	<u>2.1</u>	<u>~13.2</u>
GE Capital ENI (ex. Cash & FX)	<u>\$503.4</u>	<u>\$515.6</u>	<u>\$500.0</u>	<u>\$491.5</u>	<u>~\$480.0</u>