

GE fourth quarter '11 supplemental information

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imagination at work

GE Capital segment results

(\$ in millions – net earnings)

	<u>4Q'11</u>	<u>4Q'10</u>	<u>V%</u>
CLL	\$777	\$567	37%
Real Estate	(153)	(409)	63
Consumer	575	546	5
GECAS	315	432	(27)
EFS	110	33	F
Corporate & elims.	<u>(2)</u>	<u>(142)</u>	<u>99</u>
GE Capital	<u><u>\$1,622</u></u>	<u><u>\$1,027</u></u>	<u><u>58%</u></u>

GE Capital segment assets

(\$ in billions)

	<u>4Q'11</u>	<u>4Q'10</u>	<u>V%</u>
CLL	\$193.9	\$202.7	(4)%
Real Estate	60.9	72.6	(16)
Consumer	139.0	147.3	(6)
GECAS	48.8	49.1	(1)
EFS	18.4	19.5	(6)
Corporate & elims.	<u>91.6</u>	<u>74.1</u>	<u>24</u>
GE Capital	<u><u>\$552.5</u></u>	<u><u>\$565.3</u></u>	<u><u>(2)%</u></u>

GE Capital non-earnings/write-offs

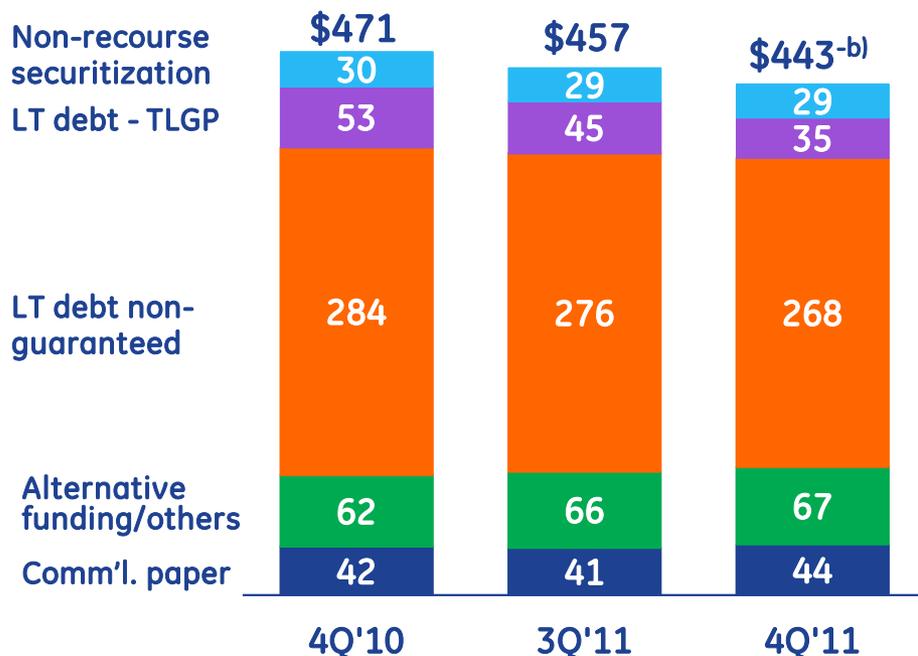
(\$ in millions)

	<u>Non-earning assets/non-earnings % fin. rec.</u>				<u>Total write-offs/write-offs % fin. rec.</u>		
	<u>4Q'11</u>	<u>3Q'11</u>	<u>4Q'10</u>		<u>4Q'11</u>	<u>3Q'11</u>	<u>4Q'10</u>
CLL	\$3,309 2.56%	\$3,299 2.53%	\$4,226 3.05%	CLL	\$187 0.57%	\$264 0.80%	\$442 1.26%
Real Estate	790 2.41	1,028 2.99	1,347 3.35	Real Estate	141 1.68	187 2.10	365 3.53
GECAS	55 0.46	62 0.52	- 0.00	GECAS	- 0.00	0 0.01	(0) (0.00)
EFS	22 0.37	135 2.26	62 0.88	EFS	(1) (0.06)	(2) (0.10)	72 4.03
Consumer	5,064 4.43	5,276 4.54	5,752 4.79	Consumer	920 3.19	834 2.83	1,337 4.50
Corporate & elims.	65 5.10	71 5.13	102 5.70	Corporate & elims.	15 4.58	13 3.51	6 1.24
GE Capital	\$9,305 3.15%	\$9,871 3.29%	\$11,489 3.59%	GE Capital	\$1,262 1.69%	\$1,296 1.71%	\$2,222 2.76%

GECS funding

(\$ in billions)

Debt composition -a)



Bank lines	\$52	\$54	\$52
CP coverage	100%+	100%+	100%+
Cash & equiv.	\$60	\$83	\$77
LT debt < 1 yr.	\$66	\$76	\$83

(a- Continuing operations

(b- Includes ~(\$1) YTD FX impact & ~\$6 YTD FAS 133

Unsecured term issuances



- Completed \$27B of LT debt issuance in 10 currencies ... including \$6B in 4Q
- Liquidity in the global CP markets continues to be strong
- Alternative funding ~15% of total debt, securitization ~7%
- Liquidity position remains strong

Debt/equity ratio^{-a)}

(\$ in billions)

	GECC			GECS		
	<u>4Q'10</u>	<u>3Q'11</u>	<u>4Q'11</u>	<u>4Q'10</u>	<u>3Q'11</u>	<u>4Q'11</u>
As reported						
Debt	\$465.4	\$453.2	\$438.2	\$470.6	\$458.4	\$443.4
Shareowner's equity ^{-b)}	72.9	79.1	80.0	69.0	76.0	77.1
Book leverage (debt/equity)	6.4	5.7	5.5	6.8	6.0	5.7
Debt	465.4	453.2	438.2	470.6	458.4	443.4
Subtract: hybrids from debt	(7.7)	(7.7)	(7.7)	(7.7)	(7.7)	(7.7)
Subtract: cash & equiv. from debt	(59.7)	(82.7)	(76.0)	(60.4)	(83.6)	(77.0)
Adjusted book debt	<u>397.9</u>	<u>362.8</u>	<u>354.5</u>	<u>402.4</u>	<u>367.1</u>	<u>358.7</u>
Shareowner's equity ^{-b)}	72.9	79.1	80.0	69.0	76.0	77.1
Add: hybrids to equity	7.7	7.7	7.7	7.7	7.7	7.7
Adjusted book equity	<u>80.6</u>	<u>86.8</u>	<u>87.8</u>	<u>76.7</u>	<u>83.7</u>	<u>84.8</u>
Adjusted leverage	4.9	4.2	4.0	5.2	4.4	4.2

(a- Includes discontinued operations for all periods

(b- Total equity ex. non-controlling interests

Tier 1 common ratio estimate^{-a), -b)}

(\$ in billions)

	GECC			GECS		
	<u>4Q'10</u>	<u>3Q'11</u>	<u>4Q'11</u>	<u>4Q'10</u>	<u>3Q'11</u>	<u>4Q'11</u>
As reported						
Shareowner's equity ^{-c)}	\$72.9	\$79.1	\$80.0	\$69.0	\$76.0	\$77.1
Shareowner's equity ^{-c)}	72.9	79.1	80.0	69.0	76.0	77.1
- Intang. & GW	(29.5)	(29.4)	(28.8)	(29.5)	(29.4)	(28.8)
- Unr. G/(L) on invt. & hdg.	1.7	2.4	1.9	1.9	1.8	1.1
- Other additions/(deductions)	(0.8)	(0.6)	(0.6)	(0.8)	(0.7)	(0.7)
Tier 1 common	44.3	51.4	52.5	40.7	47.6	48.7
Estimated risk weighted assets	497.7	468.2	461.8	523.5	495.5	490.3
Tier 1 common ratio	8.9%	11.0%	11.4%	7.8%	9.6%	9.9%

(a- Includes discontinued operations for all periods

(b- Based on Basel One RWA estimates

(c- Total equity ex. noncontrolling interests

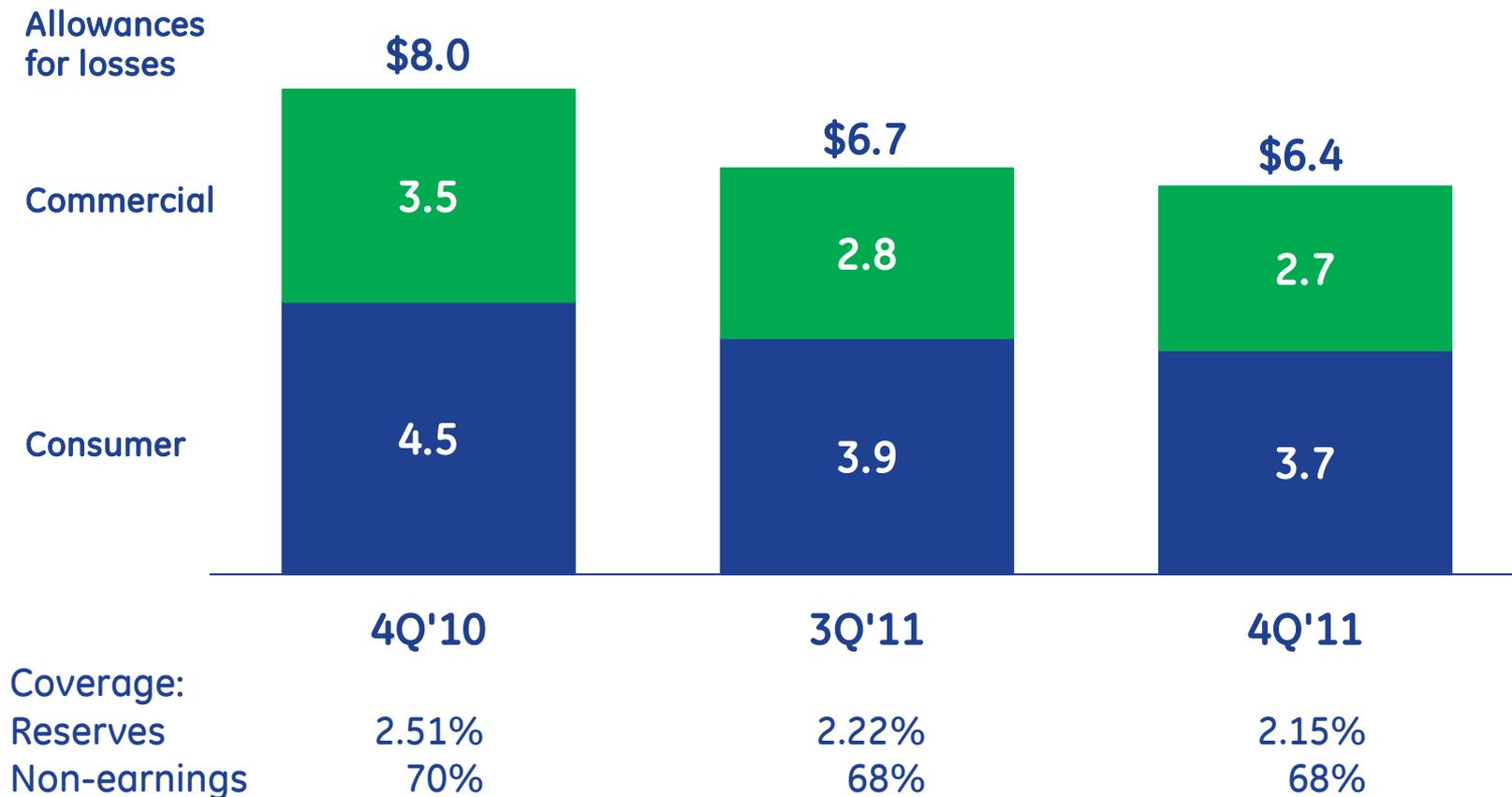
GE Capital ending net investment

(\$ in billions)

	<u>1/1/09</u>	<u>4Q'10</u>	<u>3Q'11</u>	<u>4Q'11</u>
GECC assets (cont. ops.)	\$612.1	\$565.3	\$571.3	\$552.5
Subtract: non-debt liabilities	<u>59.7</u>	<u>35.2</u>	<u>36.8</u>	<u>32.2</u>
GE Capital ENI	552.5	530.1	534.5	520.3
Subtract: cash & equivalents	<u>36.6</u>	<u>59.5</u>	<u>82.4</u>	<u>75.7</u>
GE Capital ENI (ex. cash)	<u>\$515.8</u>	<u>\$470.5</u>	<u>\$452.1</u>	<u>\$444.6</u>
GECC disc. ops. ENI (ex. cash)	<u>\$21.4</u>			<u>\$(0.2)</u>
GECC ENI (ex. cash)	<u>\$537.2</u>			<u>\$444.3</u>

GE Capital reserves

(\$ in billions)



Environment continues to improve

GECS-GECC merger

(\$ in billions)

December 31, 2011	<u>GECC as reported</u>	<u>GECS as reported</u>	<u>GECC post merger</u>
Revenues	\$45.7	\$49.1	\$49.1
Earnings from continuing operations	6.5	6.4	6.4
Net earnings attributable to GECC/GECS	6.6	6.5	6.5
Total assets	553.7	584.5	584.5
Total liabilities	472.9	506.7	506.7
Total equity	80.7	77.8	77.8
ENI (ex. cash)	444.3	444.8	444.8

Reorganization within Energy Infra. segment

Preliminary recast data

(\$ in millions)

	2011					2010					2009	2008	2007
	Q1	Q2	Q3	Q4	TY	Q1	Q2	Q3	Q4	TY			
Original basis													
Revenues:													
Energy Infrastructure	9,449	10,402	10,855	12,988	43,694	8,655	9,540	8,359	10,960	37,514	40,648	43,046	34,880
Energy	7,845	8,141	8,522	10,322	34,830	7,205	8,027	6,812	8,810	30,854	33,698	36,307	28,971
Oil & Gas	1,787	2,468	2,526	3,024	9,805	1,593	1,774	1,778	2,416	7,561	7,743	7,417	6,849
Segment Profit:													
Energy Infrastructure	1,381	1,552	1,503	2,214	6,650	1,481	1,910	1,656	2,224	7,271	7,105	6,497	5,238
Energy	1,221	1,268	1,221	1,849	5,559	1,339	1,661	1,393	1,842	6,235	6,045	5,485	4,478
Oil & Gas	199	333	319	453	1,304	191	292	287	435	1,205	1,222	1,127	860
New Basis													
Revenues:													
Energy Infrastructure	9,449	10,402	10,855	12,988	43,694	8,655	9,540	8,359	10,960	37,514	40,648	43,046	34,880
Energy	7,107	7,184	7,566	9,223	31,080	6,792	7,577	6,390	8,281	29,040	31,858	34,273	27,173
Oil & Gas	2,558	3,480	3,520	4,105	13,663	2,027	2,260	2,219	2,977	9,483	9,701	9,615	8,827
Segment Profit:													
Energy Infrastructure	1,381	1,552	1,503	2,214	6,650	1,481	1,910	1,656	2,224	7,271	7,105	6,497	5,238
Energy	1,115	1,117	1,087	1,673	4,992	1,282	1,563	1,326	1,716	5,887	5,736	5,083	4,094
Oil & Gas	306	483	453	630	1,872	247	390	355	561	1,553	1,532	1,528	1,244

- ✓ Realigned Measurement & Controls Solutions business under Oil & Gas, effective 10/1/11
- ✓ Better go-to-market alignment ... predominantly Oil & Gas customers
- ✓ Drive more scale in attractive process solutions business
- ✓ No change to overall Energy Infrastructure segment



Industrial CFOA from continuing operations

(\$ in millions)

	<u>4Q'11 YTD</u>	<u>4Q'10 YTD</u>	<u>YTD V%</u>
Cash from GE's operating activities as reported	\$12,057	\$14,746	(18)%
Less GECS dividends	<u>—</u>	<u>—</u>	
Cash from GE's operating activities excluding dividends from GECS (Industrial CFOA)	<u>\$12,057</u>	<u>\$14,746</u>	(18)%

Effective tax rate GE (ex. GECS)

(\$ in millions)

	<u>4Q'11</u>	<u>4Q'10</u>	<u>TY'11</u>	<u>TY'10</u>
GE earnings from continuing operations before income taxes	\$4,374	\$3,651	\$19,078	\$15,060
Less GECS earnings from continuing ops. attributable to the company	<u>1,618</u>	<u>1,007</u>	<u>6,432</u>	<u>3,023</u>
Adjusted earnings from continuing ops. before income taxes	<u>\$2,756</u>	<u>\$2,644</u>	<u>\$12,646</u>	<u>\$12,037</u>
GE (ex. GECS) provision for income taxes – continuing ops.	<u>\$402</u>	<u>\$(455)</u>	<u>\$4,839</u>	<u>\$2,024</u>
Effective tax rate GE (ex. GECS)	15%	(17)%	38%	17%

GE Industrial segment organic revenue growth

(\$ in millions)

	<u>4Q'11</u>	<u>4Q'10</u>	<u>V%</u>
Industrial segment revenue	\$26,768	\$24,227	10%
Less the effects of:			
Acquisitions, business dispositions (other than dispositions of businesses acquired for investment) & currency exchange rates	1,537	84	
Industrial revenues excluding the effects of acquisitions, business dispositions (other than dispositions of businesses acquired for investment), currency exchange rates	<u>\$25,231</u>	<u>\$24,143</u>	5%

Total revenues excluding NBCU impact

(\$ in millions)

	<u>4Q'11</u>	<u>4Q'10</u>	<u>V%</u>	<u>TY'11</u>	<u>TY'10</u>	<u>V%</u>
Total Company revenues as reported	\$37,973	\$41,225	(8)%	\$147,300	\$149,593	(2)%
Less: NBCU related revenues	<u>212</u>	<u>4,762</u>		<u>5,686</u>	<u>16,901</u>	
Company revenues excluding NBCU impact	<u><u>\$37,761</u></u>	<u><u>\$36,463</u></u>	<u>4%</u>	<u><u>\$141,614</u></u>	<u><u>\$132,692</u></u>	<u>7%</u>

Industrial sales excluding NBCU impact

(\$ in millions)

	<u>4Q'11</u>	<u>4Q'10</u>	<u>V%</u>	<u>TY'11</u>	<u>TY'10</u>	<u>V%</u>
GE sales as reported	\$26,743	\$28,715	(7)%	\$95,036	\$100,220	(5)%
Less: NBCU related sales	<u> -</u>	<u> 4,653</u>		<u> 1,205</u>	<u> 16,590</u>	
Industrial sales excluding NBCU impact	<u>\$26,743</u>	<u>\$24,062</u>	<u>11%</u>	<u>\$93,831</u>	<u>\$83,630</u>	<u>12%</u>

2010 EPS: continuing & operating

	2010 total year EPS		
	As originally reported	Transfers to discontinued operations	Recast for discontinued operations
Earnings per share from continuing operations	\$1.15	\$0.01	\$1.14
Less the effects of excluding non-operating pension costs	<u>0.02</u>	<u> </u>	<u>0.02</u>
Operating earnings per share	<u>\$1.13</u>	<u>\$0.01</u>	<u>\$1.12</u>

GE Capital Consumer recasts to discontinued operations: Singapore, Australia, New Zealand

Operating earnings & EPS

(\$ in millions except earnings per share)

	<u>4Q'11</u>	<u>4Q'10</u>	<u>V%</u>	<u>TY'11</u>	<u>TY'10</u>	<u>V%</u>
Earnings from continuing operations attributable to GE	\$3,927	\$3,902	1%	\$14,074	\$12,517	12%
Less: non-operating pension costs/(income), net of tax	<u>172</u>	<u>(47)</u>		<u>688</u>	<u>(204)</u>	
Operating earnings	<u>\$4,099</u>	<u>\$3,855</u>	6%	<u>\$14,762</u>	<u>\$12,313</u>	20%
<u>Earnings per share – diluted</u> ^{-a)}						
Continuing earnings per share	\$0.37	\$0.36	3%	\$1.23	\$1.14	8%
Less: non-operating pension costs/(income) after tax	<u>.02</u>	<u>-</u>		<u>.06</u>	<u>(.02)</u>	
Operating earnings per share	<u>\$0.39</u>	<u>\$0.35</u>	11%	<u>\$1.29</u>	<u>\$1.12</u>	15%
Less: preferred stock redemption	<u>-</u>	<u>-</u>		<u>.08</u>	<u>-</u>	
Operating earnings per share excluding the effect of the preferred stock redemption	<u>\$0.39</u>	<u>\$0.35</u>	11%	<u>\$1.37</u>	<u>\$1.12</u>	22%

(a- Earnings per share amounts are computed independently. As a result, the sum of per share amounts may not equal the total

Average total shareowners' equity, excluding effects of discontinued operations^{-b)}

	<u>December 31, 2011</u>		
	<u>Total</u>	<u>GE</u>	<u>GECS</u>
Average total shareowners' equity ^{-a)}	\$122,289	\$48,500	\$73,789
Less the effects of the average net investment in discontinued operations	4,340	(109)	4,449
Average total shareowners' equity, excluding effects of discontinued operations ^{-b)}	<u>\$117,949</u>	<u>\$48,609</u>	<u>\$69,340</u>

(a- On an annual basis, calculated using a five-point average

(b- Used for computing return on average total shareowners' equity and return on average total capital invested (ROTC)