

GE fourth quarter '13 supplemental information

- GE Capital segment results
- GE Capital segment assets
- GE Capital non-accrual/non-earnings/write-offs
- GECC funding
- GECC leverage ratio
- GECC tier 1 common ratio estimate
- GE Capital ending net investment
- GE Capital reserves
- Operating earnings & EPS
- GE Industrial CFOA from continuing operations
- GE CFOA from continuing operations
- GE Industrial segment organic revenue growth
- GE Industrial segment organic revenue growth ex. Power & Water
- GE effective tax rate (ex. GECC)
- Industrial segment operating margin ex. acquisitions



imagination at work

GE Capital segment results

(\$ in millions – net earnings)

	<u>4Q'13</u>	<u>4Q'12</u>	<u>V%</u>
CLL	\$263	\$546	(52)%
Consumer	2,057	751	F
Real Estate	128	309	(59)
GECAS	71	343	(79)
EFS	117	107	9
GECC Corporate	<u>(143)</u>	<u>(251)</u>	<u>43</u>
GE Capital	<u><u>\$2,493</u></u>	<u><u>\$1,805</u></u>	<u><u>38%</u></u>

GE Capital segment assets

(\$ in billions)

	<u>4Q'13</u>	<u>4Q'12</u>	<u>V%</u>
CLL	\$174.4	\$181.4	(4)%
Consumer	132.2	138.0	(4)
Real Estate	38.7	46.2	(16)
GECAS	45.9	49.4	(7)
EFS	16.2	19.2	(16)
GECC Corporate	<u>107.1</u>	<u>101.8</u>	<u>5</u>
GE Capital	<u><u>\$514.5</u></u>	<u><u>\$536.0</u></u>	<u><u>(4)%</u></u>

GE Capital non-accrual/non-earnings/ write-offs

(\$ in millions)

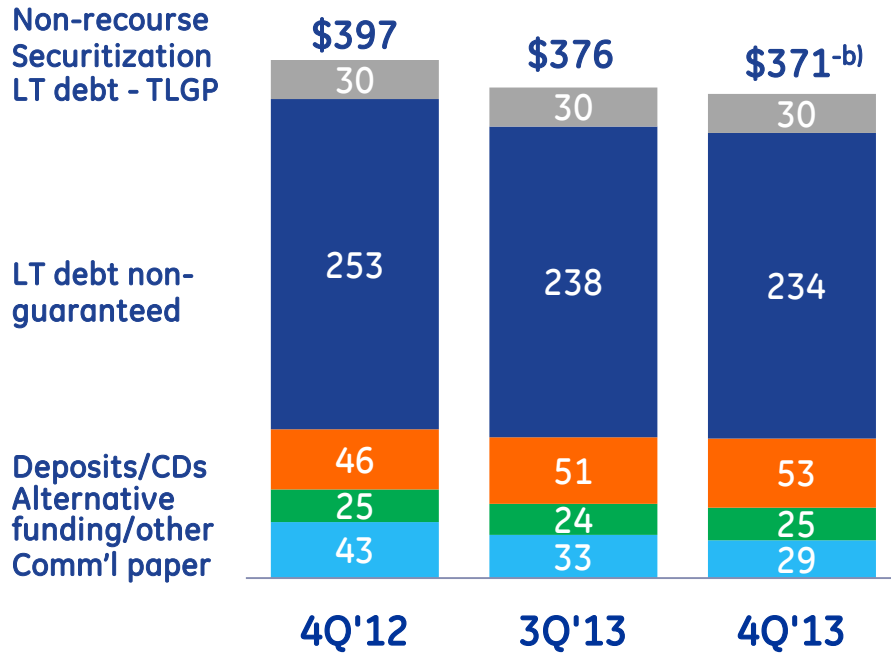
	Non-accrual assets/ non-accrual % fin. rec.			Non-earning assets ^{a)} / non-earning % fin. rec.			Total write-offs/ write-offs % fin. rec.		
	4Q'13	3Q'13	4Q'12	4Q'13	3Q'13	4Q'12	4Q'13	3Q'13	4Q'12
CLL	\$2,734 2.35%	\$3,389 2.95%	\$4,138 3.40%	\$2,702 2.32%	\$2,324 2.02%	\$2,877 2.37%	\$185 0.64%	\$95 0.33%	\$357 1.17%
Real Estate	2,551 12.82	3,723 19.63	4,885 23.32	2,301 11.56	357 1.88	444 2.12	28 0.58	61 1.26	350 5.93
GECAS	- -	- -	3 0.03	- -	- -	- -	- -	- -	2 0.07
EFS	4 0.13	4 0.09	- -	4 0.13	4 0.09	- -	- -	- -	- -
Consumer	2,620 2.40	3,802 3.44	4,288 3.75	2,219 2.03	3,745 3.39	4,181 3.66	1,227 4.47	757 2.75	790 2.80
GECC Corporate	6 1.89	11 2.80	25 5.14	6 1.89	- -	13 2.67	- -	(1) (0.98)	3 2.35
GE Capital	\$7,915 3.07%	\$10,929 4.23%	\$13,339 4.88%	\$7,232 2.80%	\$6,430 2.49%	\$7,515 2.75%	\$1,440 2.23%	\$912 1.40%	\$1,502 2.19%

a) - During the fourth quarter of 2013, we updated our nonaccrual and nonearning policies to more closely align with industry practice, resulting in a convergence in nonearning and nonaccrual amounts. As a result, nonearning financing receivables increased from \$6.4 billion at September 30, 2013 to \$7.2 billion at December 31, 2013 primarily due to financing receivables previously classified as cash basis (\$2.2 billion, primarily in Real Estate and CLL), partially offset by Consumer credit cards no longer classified as cost recovery (\$1.1 billion). In addition, nonaccrual financing receivables declined from \$10.9 billion to \$7.9 billion primarily due to Real Estate and CLL performing restructured receivables returned to accrual status (\$1.5 billion) and Consumer credit cards no longer classified as nonaccrual (\$1.1 billion). Given the convergence in nonaccrual and nonearning levels, we plan to discontinue the reporting of nonearning receivables in the first quarter of 2014.

GECC funding

(\$ in billions)

Debt composition^{-a)}

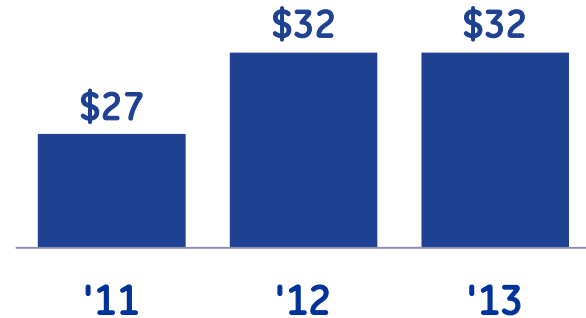


	4Q'12	3Q'13	4Q'13
Bank lines	\$48	\$48	\$48
CP coverage	100%+	100%+	100%+
Cash & equiv.	\$62	\$76	\$75
LT debt <1yr.	\$44	\$38	\$39

(a - Continuing operations

(b - Includes ~\$(0.6)B YTD FX impact and ~\$(6.0)B YTD FAS 133

Unsecured term issuances



- Completed \$32B of LT debt issuance in 11 currencies
- Liquidity in the global CP markets continues to be strong
- Deposits/CDs and other alternative funding ~21% of total debt, securitization ~8%
- Liquidity position remains strong

GECC leverage ratio^{-a)}

(\$ in billions)

	<u>4Q'13</u>	<u>3Q'13</u>	<u>4Q'12</u>
As reported			
Debt	\$371.1	\$376.1	\$397.4
Equity ^{-b)}	83.7	84.1	81.9
Leverage ratio	4.4	4.5	4.9
Debt	371.1	376.1	397.4
Less: hybrid debt	(7.7)	(7.7)	(7.7)
Less: cash & equiv.	(75.0)	(76.4)	(62.1)
Adjusted debt	<u>288.4</u>	<u>292.0</u>	<u>327.6</u>
Equity^{-b)}	83.7	84.1	81.9
Add: hybrid debt	7.7	7.7	7.7
Adjusted equity	<u>91.4</u>	<u>91.8</u>	<u>89.6</u>
Adjusted leverage ratio	3.2	3.2	3.7

(a - Includes discontinued operations for all periods)

(b - Total equity ex. non-controlling interests)

GECC tier 1 common ratio estimate^{-a)}

(\$ in billions)

	<u>4Q'13</u>	<u>3Q'13</u>	<u>2Q'13</u>	<u>1Q'13</u>	<u>4Q'12</u>
As reported					
Shareowners' equity ^{-b)}	\$83.7	\$84.1	\$84.2	\$83.9	\$81.9
- Preferred equity	(4.9)	(4.9)	(4.9)	(4.0)	(4.0)
- Intang. & GW	(27.4)	(27.9)	(28.0)	(28.2)	(28.6)
- Unr. G/(L) on invt. & hdg.	(0.0)	0.1	0.3	(0.1)	0.1
- Other additions/(deductions)	(0.4)	(0.8)	(0.8)	(0.7)	(0.8)
Tier 1 common	51.0	50.6	50.8	50.9	48.6
Estimated risk weighted assets^{-c)}	447.2	446.2	454.4	458.9	476.8
Tier 1 common ratio	11.4%	11.3%	11.2%	11.1%	10.2%
Tangible Common Equity/Tangible Assets	10.5%	10.4%	10.4%	10.3%	9.7%

(a - Includes discontinued operations for all periods

(b - Total equity ex. non-controlling interests

(c - Based on Basel One RWA estimates

GE Capital ending net investment

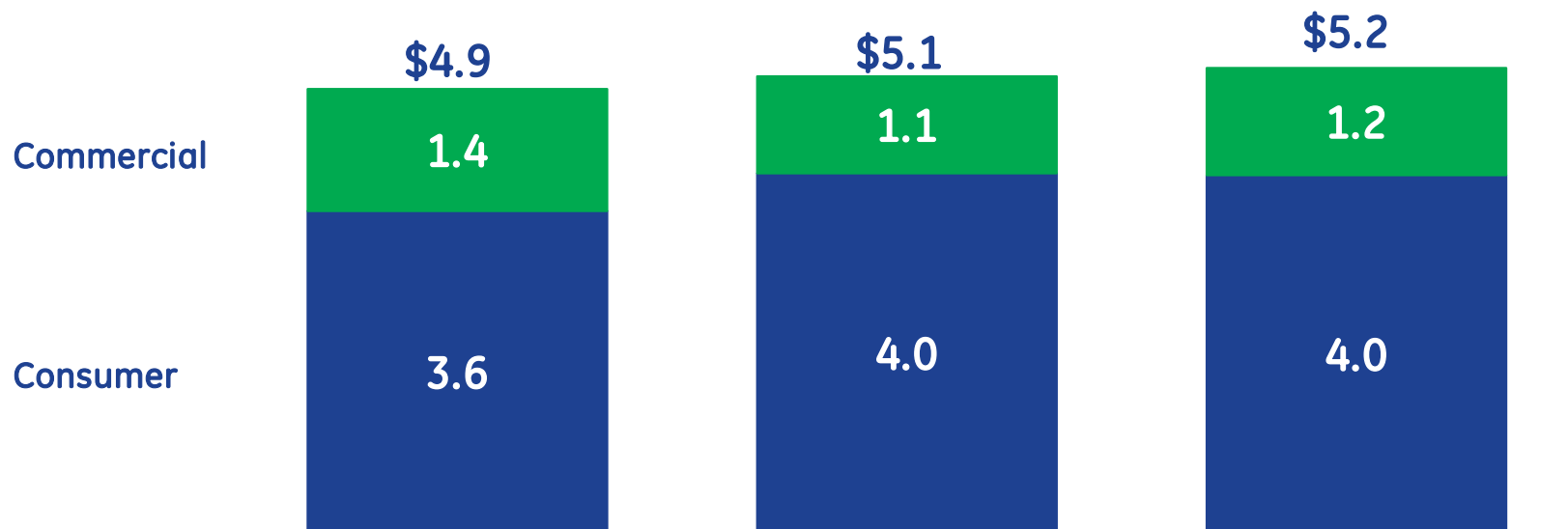
(\$ in billions)

	<u>4Q'13</u>	<u>3Q'13</u>	<u>2Q'13</u>	<u>1Q'13</u>	<u>4Q'12</u>
GECC total assets	\$516.8	\$520.7	\$521.1	\$529.5	\$539.4
Less: assets of discontinued operations	(2.3)	(2.6)	(2.8)	(2.8)	(3.3)
Less: non-interest bearing liabilities & others	<u>(59.3)</u>	<u>(58.0)</u>	<u>(58.5)</u>	<u>(57.8)</u>	<u>(57.6)</u>
GE Capital ENI	455.2	460.1	459.8	468.9	478.5
Less: cash & equivalents	<u>(74.9)</u>	<u>(76.3)</u>	<u>(69.5)</u>	<u>(67.7)</u>	<u>(61.9)</u>
GE Capital ENI (ex. cash)	<u><u>\$380.3</u></u>	<u><u>\$383.8</u></u>	<u><u>\$390.3</u></u>	<u><u>\$401.2</u></u>	<u><u>\$416.6</u></u>

GE Capital reserves

(\$ in billions)

Allowances
for losses



	4Q'12	3Q'13	4Q'13
Coverage:			
Reserves	1.81%	1.97%	2.01%
Non-accrual	37%	47%	65%
Non-earnings	66%	79%	72%

Note: Reserve components are calculated independently. As a result, the sum of the individually displayed amounts may not equal the total.

Operating earnings & EPS

(\$ in millions except earnings per share)

	<u>4Q'13</u>	<u>4Q'12</u>	<u>V%</u>	<u>TY'13</u>	<u>TY'12</u>	<u>V%</u>
Earnings from continuing operations attributable to GE	\$4,991	\$4,314	16%	\$15,177	\$14,624	4%
Adjustment (net of tax): non-operating pension costs/(income)	<u>426</u>	<u>350</u>		<u>1,705</u>	<u>1,386</u>	
Operating earnings	<u>\$5,417</u>	<u>\$4,664</u>	<u>16%</u>	<u>\$16,882</u>	<u>\$16,010</u>	<u>5%</u>
<u>Earnings per share – diluted</u> ^{-a)}						
Continuing earnings per share	\$0.49	\$0.41	20%	\$1.47	\$1.38	7%
Adjustment (net of tax): non-operating pension costs/(income)	<u>.04</u>	<u>.03</u>		<u>.16</u>	<u>.13</u>	
Operating earnings per share	<u>\$0.53</u>	<u>\$0.44</u>	<u>20%</u>	<u>\$1.64</u>	<u>\$1.51</u>	<u>9%</u>

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

GE Industrial CFOA from continuing operations

(\$ in millions)	<u>TY'13</u>	<u>TY'12</u>	<u>V%</u>
Cash from GE's operating activities as reported	\$14,255	\$17,826	(20)%
Less GECC dividends	<u>5,985</u>	<u>6,426</u>	
Industrial CFOA; Cash from GE's operating activities excluding dividends from GECC	\$8,270	\$11,400	(27)%
Adjustment: effects of NBCU deal-related taxes	3,184	-	
Adjustment: effect of pension contributions	<u>-</u>	<u>433</u>	
Industrial CFOA excluding NBCU deal-related taxes and pension contributions	<u>\$11,454</u>	<u>\$11,833</u>	(3)%

GE CFOA from continuing operations

(\$ in millions)

	<u>TY'13</u>	<u>TY'12</u>	<u>V%</u>
Cash from GE's operating activities as reported	\$14,255	\$17,826	(20)%
Adjustment: effects of NBCU deal-related taxes	3,184	-	
Adjustment: effect of pension contributions	<u>-</u>	<u>433</u>	
Cash from GE's operating activities as reported less the effects of NBCU deal-related taxes and pension contributions	<u>\$17,439</u>	<u>\$18,259</u>	(4)%

GE Industrial segment organic revenue growth

(\$ in millions except earnings per share)

	<u>4Q'13</u>	<u>4Q'12</u>	<u>V%</u>	<u>TY'13</u>	<u>TY'12</u>	<u>V%</u>
Industrial segment revenue	\$29,947	\$28,216	6%	\$103,602	\$102,811	1%
Less the effects of:						
Acquisitions, business dispositions (other than dispositions of businesses acquired for investment) & currency exchange rates	<u>864</u>	<u>534</u>		<u>1,566</u>	<u>842</u>	
Industrial segment revenues excluding the effects of acquisitions, business dispositions (other than dispositions of businesses acquired for investment), currency exchange rates	<u>\$29,083</u>	<u>\$27,682</u>	<u>5%</u>	<u>\$102,036</u>	<u>\$101,969</u>	<u>0%</u>

GE Industrial segment organic revenue growth ex. Power & Water

(\$ in millions except earnings per share)

	<u>TY'13</u>	<u>TY'12</u>	<u>V%</u>
Industrial segment revenue	\$103,602	\$102,811	1%
Less Power & Water	<u>24,724</u>	<u>28,299</u>	
Industrial segment revenues	78,878	74,512	6%
Less the effects of:			
Acquisitions, business dispositions (other than dispositions of businesses acquired for investment) & currency exchange rates	<u>1,592</u>	<u>728</u>	
Industrial segment revenues excluding the effects of acquisitions, business dispositions (other than dispositions of businesses acquired for investment), currency exchange rates	<u>\$77,286</u>	<u>\$73,784</u>	<u>5%</u>

GE effective tax rate (ex. GECC)

(\$ in millions)

	<u>4Q'13</u>	<u>4Q'12</u>	<u>TY'13</u>	<u>TY'12</u>
GE earnings from continuing operations before income taxes	\$5,736	\$5,126	\$17,090	\$16,797
Less GECC earnings from continuing ops. attributable to the company	<u>2,493</u>	<u>1,805</u>	<u>8,258</u>	<u>7,345</u>
Adjusted earnings from continuing ops. before income taxes	<u>\$3,243</u>	<u>\$3,321</u>	<u>\$8,832</u>	<u>\$9,452</u>
GE (ex. GECC) provision for income taxes – continuing ops.	<u>\$602</u>	<u>\$694</u>	<u>\$1,668</u>	<u>\$2,013</u>
Effective tax rate GE (ex. GECC)	19%	21%	19%	21%

Industrial segment operating margin, excluding acquisitions

(\$ in millions)

	<u>TY'13</u>	<u>TY'12</u>	<u>Var.</u>
Industrial segments			
Revenues	\$103,602	\$102,811	
Op profit	16,220	15,486	
Operating margin	15.66%	15.06%	60bps.
Less the effects of acquisitions in 2013			
Revenues	\$(1,503)		
Op profit	(168)		
Industrial segments, excluding the effects of acquisitions in 2013			
Revenues	\$102,099	\$102,811	
Op profit	16,052	15,486	
Operating margin	15.72%	15.06%	66bps.