

# GE 1Q'14 supplemental information



- GE Capital segment results
- GE Capital segment assets
- GE Capital nonaccrual/net charge-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 Industrial segment organic revenue growth
- GE effective tax rate (ex. GECC)

Imagination at work.

# GE Capital segment results

(\$ in millions – net earnings)

	<u>1Q'14</u>	<u>1Q'13</u>	<u>V%</u>
CLL	\$564	\$398	42%
Consumer	786	534	47
Real Estate	239	690	(65)
GECAS	352	348	1
EFS	153	83	84
GECC Corporate	<u>(161)</u>	<u>(115)</u>	<u>(40)</u>
GE Capital	<u><u>\$1,933</u></u>	<u><u>\$1,938</u></u>	<u><u>-%</u></u>



# GE Capital segment assets

(\$ in billions)

	<u>1Q'14</u>	<u>1Q'13</u>	<u>V%</u>
CLL	\$175.1	\$175.8	-%
Consumer	131.7	136.4	(3)
Real Estate	38.2	42.8	(11)
GECAS	45.1	48.9	(8)
EFS	15.9	18.6	(14)
GECC Corporate	<u>103.0</u>	<u>104.2</u>	<u>(1)</u>
GE Capital	<u><u>\$509.0</u></u>	<u><u>\$526.7</u></u>	<u><u>(3)%</u></u>



# GE Capital nonaccrual/net charge-offs

(\$ in millions)

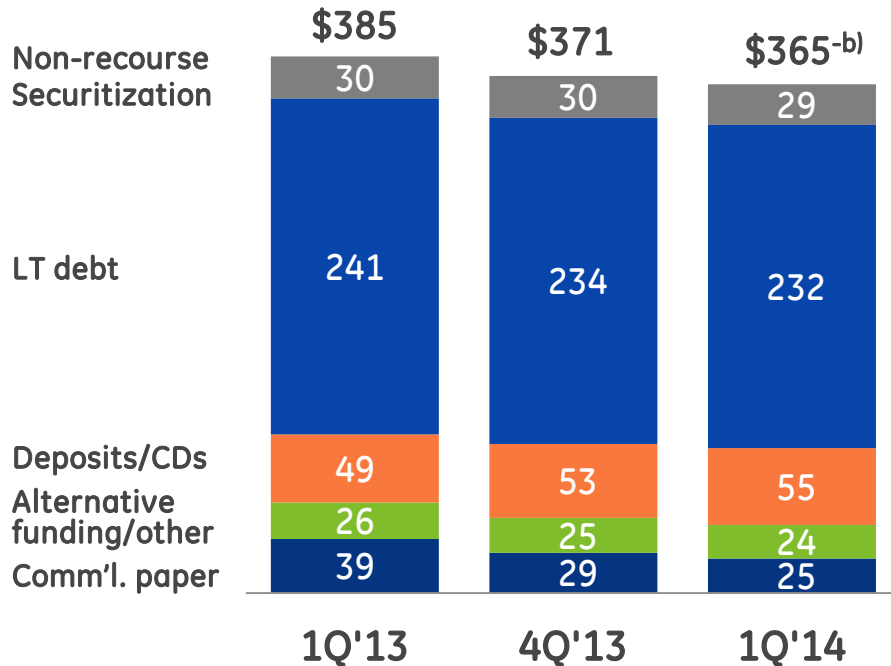
	<u>Nonaccrual assets/nonaccrual % fin. rec.</u>				<u>Total net charge-offs/net charge-offs % fin. rec.</u>		
	<u>1Q'14</u>	<u>4Q'13</u>	<u>1Q'13</u>		<u>1Q'14</u>	<u>4Q'13</u>	<u>1Q'13</u>
CLL	\$2,654 2.32%	\$2,734 2.35%	\$3,886 3.28%	CLL	\$213 0.74%	\$185 0.64%	\$199 0.66%
Real Estate	2,383 11.78	2,551 12.82	4,417 22.38	Real Estate	4 0.08	28 0.58	29 0.57
GECAS	275 3.11	- -	- -	GECAS	- -	- -	- -
EFS	43 1.56	4 0.13	- -	EFS	1 0.14	- -	- -
Consumer	2,566 2.42	2,620 2.40	4,057 3.73	Consumer	803 2.99	1,227 4.47	773 2.77
GECC Corporate	- -	6 1.89	14 3.07	GECC Corporate	- -	- -	1 0.85
GE Capital	\$7,921 3.14%	\$7,915 3.07%	\$12,374 4.71%	GE Capital	\$1,021 1.60%	\$1,440 2.23%	\$1,002 1.50%



# GECC funding

(\$ in billions)

## Debt composition<sup>-a)</sup>

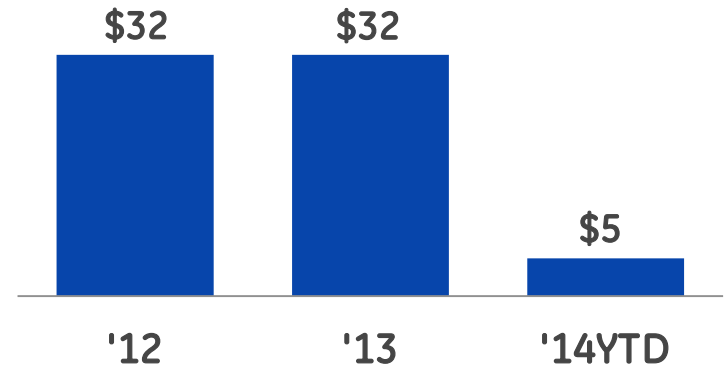


Bank lines	\$48	\$48	\$47
CP coverage	100%+	100%+	100%+
Cash & equiv.	\$68	\$75	\$75
LT debt <1yr.	\$35	\$39	\$41

(a - Continuing operations)

(b - Includes ~\$1.1B YTD FX impact and ~\$0.9B YTD FAS 133)

## Unsecured term issuances



- Completed \$5B of LT debt issuance in 3 currencies
- Liquidity in the global CP markets continues to be strong
- Deposits/CDs and other alternative funding ~22% of total debt, securitization ~8%
- Liquidity position remains strong



# GECC leverage ratio<sup>-a)</sup>

(\$ in billions)

	<u>1Q'14</u>	<u>4Q'13</u>	<u>1Q'13</u>
<b>As reported</b>			
Debt	\$365.2	\$371.4	\$385.6
Equity <sup>-b)</sup>	84.6	82.7	83.9
<b>Leverage ratio</b>	<b>4.3</b>	<b>4.5</b>	<b>4.6</b>
<b>Debt</b>	<b>365.2</b>	<b>371.4</b>	<b>385.6</b>
Less: hybrid debt	(7.7)	(7.7)	(7.7)
Less: cash & equiv.	<u>(75.4)</u>	<u>(75.1)</u>	<u>(67.8)</u>
<b>Adjusted debt</b>	<b>282.1</b>	<b>288.5</b>	<b>310.1</b>
<b>Equity<sup>-b)</sup></b>	<b>84.6</b>	<b>82.7</b>	<b>83.9</b>
Add: hybrid debt	<u>7.7</u>	<u>7.7</u>	<u>7.7</u>
<b>Adjusted equity</b>	<b>92.3</b>	<b>90.4</b>	<b>91.6</b>
<b>Adjusted leverage ratio</b>	<b>3.1</b>	<b>3.2</b>	<b>3.4</b>

(a - Includes discontinued operations for all periods

(b - Total equity ex. non-controlling interests



# GECC tier 1 common ratio estimate<sup>-a)</sup>

(\$ in billions)

	<u>1Q'14</u>	<u>4Q'13</u>	<u>3Q'13</u>	<u>2Q'13</u>	<u>1Q'13</u>
<b>As reported</b>					
Shareowners' equity <sup>-b)</sup>	\$84.6	\$82.7	\$84.1	\$84.2	\$83.9
- Preferred equity	(4.9)	(4.9)	(4.9)	(4.9)	(4.0)
- Intang. & GW	(27.6)	(27.4)	(27.9)	(28.0)	(28.2)
- Unr. G/(L) on invt. & hdg.	(0.6)	(0.0)	0.1	0.3	(0.1)
- Other additions/(deductions)	(0.7)	(0.3)	(0.8)	(0.8)	(0.7)
<b>Tier 1 common</b>	<b>50.8</b>	<b>50.1</b>	<b>50.6</b>	<b>50.8</b>	<b>50.9</b>
Estimated risk weighted assets <sup>-c)</sup>	444.4	447.2	446.2	454.4	458.9
<b>Tier 1 common ratio</b>	<b>11.4%</b>	<b>11.2%</b>	<b>11.3%</b>	<b>11.2%</b>	<b>11.1%</b>
<b>Tangible Common Equity/Tangible Assets</b>	<b>10.8%</b>	<b>10.3%</b>	<b>10.4%</b>	<b>10.4%</b>	<b>10.3%</b>

(a - Includes discontinued operations for all periods

(b - Total equity ex. non-controlling interests

(c - Based on Basel 1 RWA estimates



# GE Capital ending net investment

(\$ in billions)

	<u>1Q'14</u>	<u>4Q'13</u>	<u>3Q'13</u>	<u>2Q'13</u>	<u>1Q'13</u>
GECC total assets	\$510.4	\$516.8	\$520.7	\$521.1	\$529.5
Less: assets of discontinued operations	(1.4)	(2.3)	(2.6)	(2.8)	(2.8)
Less: non-interest bearing liabilities & others	<u>(60.0)</u>	<u>(59.3)</u>	<u>(58.0)</u>	<u>(58.5)</u>	<u>(57.8)</u>
GE Capital ENI	449.0	455.2	460.1	459.8	468.9
Less: cash & equivalents	<u>(75.3)</u>	<u>(74.9)</u>	<u>(76.3)</u>	<u>(69.5)</u>	<u>(67.7)</u>
GE Capital ENI (ex. cash)	<u><u>\$373.7</u></u>	<u><u>\$380.3</u></u>	<u><u>\$383.8</u></u>	<u><u>\$390.3</u></u>	<u><u>\$401.2</u></u>

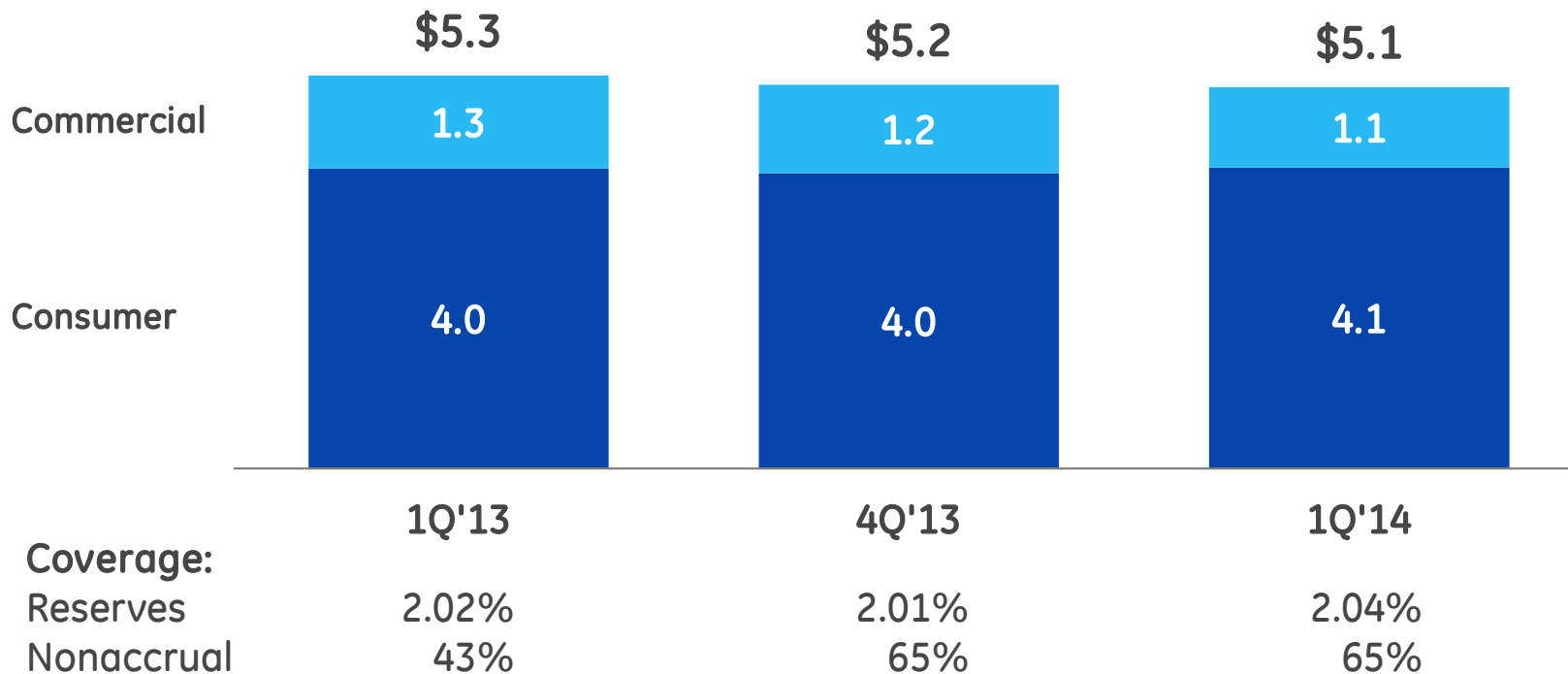




# GE Capital reserves

(\$ in billions)

Allowances  
for losses



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>1Q'14</u>	<u>1Q'13</u>	<u>V%</u>
Earnings from continuing operations attributable to GE	\$2,987	\$3,647	(18)%
Adjustment (net of tax): non-operating pension costs/(income)	<u>342</u>	<u>423</u>	
Operating earnings	<u>\$3,329</u>	<u>\$4,070</u>	<u>(18)%</u>
<hr/>			
<u>Earnings per share – diluted<sup>-a)</sup></u>			
Continuing earnings per share	\$0.29	\$0.35	(17)%
Adjustment (net of tax): non-operating pension costs/(income)	<u>.03</u>	<u>.04</u>	
Operating earnings per share	<u>\$0.33</u>	<u>\$0.39</u>	<u>(15)%</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>1Q'14</u>	<u>1Q'13</u>	<u>V%</u>
Cash from GE's operating activities as reported	\$1,750	\$200	F
Less GECC dividends	<u>500</u>	<u>-</u>	
Industrial CFOA; Cash from GE's operating activities excluding dividends from GECC	<u>\$1,250</u>	<u>\$200</u>	F



# GE Industrial segment organic revenue growth

(\$ in millions except earnings per share)

	<u>1Q'14</u>	<u>1Q'13</u>	<u>V%</u>
Industrial segment revenue	\$24,549	\$22,674	8%
Less the effects of:			
Acquisitions, business dispositions (other than dispositions of businesses acquired for investment) & currency exchange rates	<u>438</u>	<u>317</u>	
Industrial segment revenues excluding the effects of acquisitions, business dispositions (other than dispositions of businesses acquired for investment), currency exchange rates	<u><u>\$24,111</u></u>	<u><u>\$22,357</u></u>	<u><u>8%</u></u>



# GE effective tax rate (ex. GECC)

(\$ in millions)

	<u>1Q'14</u>	<u>1Q'13</u>
GE earnings from continuing operations before income taxes	\$3,247	\$4,044
Less GECC earnings from continuing ops. attributable to the company	<u>1,933</u>	<u>1,938</u>
Adjusted earnings from continuing ops. before income taxes	<u>\$1,314</u>	<u>\$2,106</u>
GE (ex. GECC) provision for income taxes – continuing ops.	<u>\$318</u>	<u>\$424</u>
Effective tax rate GE (ex. GECC)	24%	20%

