

# GE third quarter '13 supplemental information

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imagination at work

# GE Capital segment results

(\$ in millions – net earnings)

	<u>3Q'13</u>	<u>3Q'12</u>	<u>V%</u>
CLL	\$479	\$563	(15)%
Consumer	889	749	19
Real Estate	464	217	F
GECAS	173	251	(31)
EFS	150	132	14
GECC Corporate	<u>(260)</u>	<u>(237)</u>	<u>(10)</u>
<b>GE Capital</b>	<b><u><u>\$1,895</u></u></b>	<b><u><u>\$1,675</u></u></b>	<b><u><u>13%</u></u></b>

# GE Capital segment assets

(\$ in billions)

	<u>3Q'13</u>	<u>3Q'12</u>	<u>V%</u>
CLL	\$170.3	\$179.5	(5)%
Consumer	135.5	136.0	0
Real Estate	39.9	55.3	(28)
GECAS	47.2	49.3	(4)
EFS	18.1	19.5	(7)
GECC Corporate	<u>108.0</u>	<u>119.7</u>	<u>(10)</u>
<b>GE Capital</b>	<b><u><u>\$519.0</u></u></b>	<b><u><u>\$559.3</u></u></b>	<b><u><u>(7)%</u></u></b>

# GE Capital non-earnings/write-offs

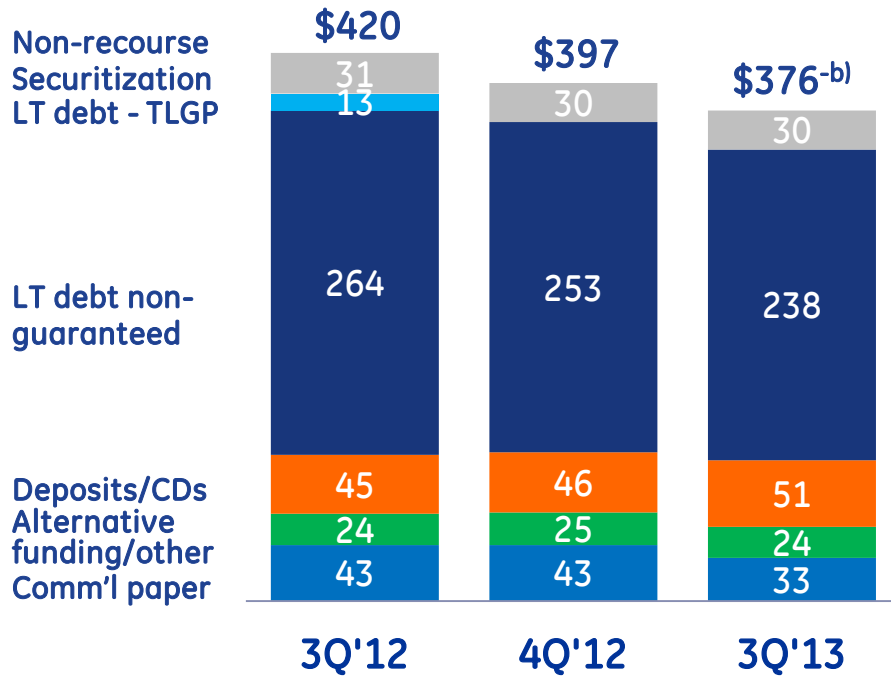
(\$ in millions)

	<u>Non-earning assets/non-earnings % fin. rec.</u>				<u>Total write-offs/write-offs % fin. rec.</u>		
	<u>3Q'13</u>	<u>2Q'13</u>	<u>3Q'12</u>		<u>3Q'13</u>	<u>2Q'13</u>	<u>3Q'12</u>
CLL	\$2,324 2.02%	\$2,367 2.03%	\$3,392 2.79%	CLL	\$95 0.33%	\$298 1.01%	\$152 0.50%
Real Estate	357 1.88	419 2.14	682 2.59	Real Estate	61 1.26	34 0.69	115 1.70
GECAS	- -	- -	50 0.43	GECAS	- -	- -	- -
EFS	4 0.09	4 0.09	2 0.04	EFS	- -	- -	(3) -0.24
Consumer	3,760 3.38	3,780 3.41	4,155 3.71	Consumer	775 2.79	775 2.81	723 2.61
GECC Corporate	0 0.00	6 1.41	16 2.98	GECC Corporate	(1) -0.98	- -	2 1.42
GE Capital	\$6,445 2.48%	\$6,576 2.51%	\$8,297 3.00%	GE Capital	\$930 1.43%	\$1,107 1.68%	\$989 1.42%

# Funding

(\$ in billions)

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

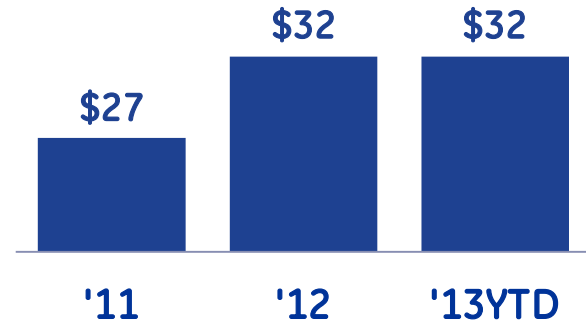


	3Q'12	4Q'12	3Q'13
Bank lines	\$48	\$48	\$48
CP coverage	100%+	100%+	100%+
Cash & equiv.	\$78	\$62	\$76
LT debt <1yr.	\$61	\$44	\$38

(a- Continuing operations)

(b- Includes ~\$(2.8)B YTD FX impact and ~\$(4.9)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 ~20% of total debt, securitization ~8%
- Liquidity position remains strong

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

(\$ in billions)

	<u>3Q'13</u>	<u>2Q'13</u>	<u>3Q'12</u>
<b>As reported</b>			
Debt	\$376.1	\$375.6	\$420.5
Equity <sup>-b)</sup>	84.1	84.2	81.3
<b>Leverage ratio</b>	<b>4.5</b>	<b>4.5</b>	<b>5.2</b>
<b>Debt</b>	<b>376.1</b>	<b>375.6</b>	<b>420.5</b>
Less: hybrid debt	(7.7)	(7.7)	(7.7)
Less: cash & equiv.	(76.4)	(69.6)	(77.9)
<b>Adjusted debt</b>	<u><b>292.0</b></u>	<u><b>298.3</b></u>	<u><b>334.9</b></u>
<b>Equity<sup>-b)</sup></b>	<b>84.1</b>	<b>84.2</b>	<b>81.3</b>
Add: hybrid debt	7.7	7.7	7.7
<b>Adjusted equity</b>	<u><b>91.8</b></u>	<u><b>91.9</b></u>	<u><b>89.1</b></u>
<b>Adjusted leverage ratio</b>	<b>3.2</b>	<b>3.2</b>	<b>3.8</b>

(a- Includes discontinued operations for all periods

(b- Total equity ex. non-controlling interests

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

(\$ in billions)

	<u>3Q'13</u>	<u>2Q'13</u>	<u>1Q'13</u>	<u>4Q'12</u>	<u>3Q'12</u>
<b>As reported</b>					
Shareowners' equity <sup>-c)</sup>	\$84.1	\$84.2	\$83.9	\$81.9	\$81.3
- Preferred equity	(4.9)	(4.9)	(4.0)	(4.0)	(4.0)
- Intang. & GW	(27.9)	(28.0)	(28.2)	(28.6)	(28.7)
- Unr. G/(L) on invt. & hdg.	0.1	0.3	(0.1)	0.1	0.4
- Other additions/(deductions)	(0.8)	(0.8)	(0.7)	(0.8)	(0.6)
<b>Tier 1 common</b>	<b>50.6</b>	<b>50.8</b>	<b>50.9</b>	<b>48.6</b>	<b>48.4</b>
<b>Estimated risk weighted assets</b>	<b>446.2</b>	<b>454.4</b>	<b>458.9</b>	<b>476.8</b>	<b>476.7</b>
<b>Tier 1 common ratio</b>	<b>11.3%</b>	<b>11.2%</b>	<b>11.1%</b>	<b>10.2%</b>	<b>10.2%</b>
<b>Tangible Common Equity/Tangible Assets</b>	<b>10.4%</b>	<b>10.4%</b>	<b>10.3%</b>	<b>9.7%</b>	<b>9.1%</b>

(a- Includes discontinued operations for all periods

(b- Based on Basel One RWA estimates

(c- Total equity ex. non-controlling interests

# GE Capital ending net investment

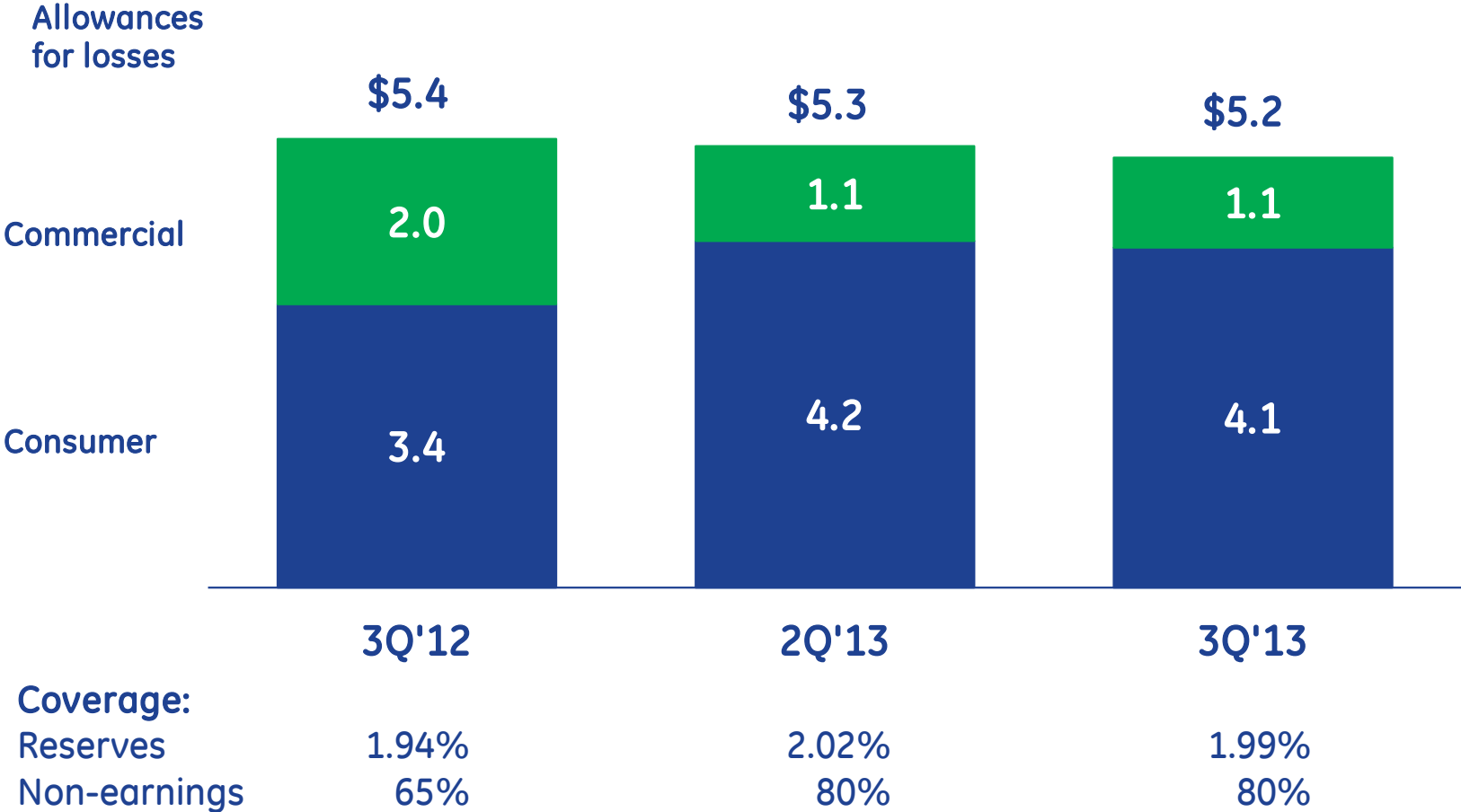
(\$ in billions)

	<u>3Q'13</u>	<u>2Q'13</u>	<u>1Q'13</u>	<u>4Q'12</u>	<u>3Q'12</u>
GECC total assets	\$520.7	\$521.1	\$529.5	\$539.3	\$561.7
Less: assets of discontinued operations	(1.7)	(1.8)	(1.9)	(2.3)	(2.4)
Less: non-interest bearing liabilities & others	<u>(58.1)</u>	<u>(58.6)</u>	<u>(57.8)</u>	<u>(57.6)</u>	<u>(57.5)</u>
GE Capital ENI	460.9	460.7	469.8	479.4	501.8
Less: cash & equivalents	<u>(76.3)</u>	<u>(69.5)</u>	<u>(67.7)</u>	<u>(61.9)</u>	<u>(77.7)</u>
<b>GE Capital ENI (ex. cash)</b>	<b><u><u>\$384.6</u></u></b>	<b><u><u>\$391.2</u></u></b>	<b><u><u>\$402.1</u></u></b>	<b><u><u>\$417.5</u></u></b>	<b><u><u>\$424.1</u></u></b>



# GE Capital reserves

(\$ in billions)



# Operating earnings & EPS

(\$ in millions except earnings per share)

	<u>3Q'13</u>	<u>3Q'12</u>	<u>V%</u>	<u>1Q'13</u>	<u>2Q'13</u>	<u>3Q'13 YTD</u>
Earnings from continuing operations attributable to GE	\$3,273	\$3,450	(5)%	\$3,636	\$3,255	\$10,164
Adjustment (net of tax): non-operating pension costs/(income)	<u>426</u>	<u>348</u>		<u>423</u>	<u>430</u>	<u>1,279</u>
Operating earnings	<u>\$3,699</u>	<u>\$3,798</u>	<u>(3)%</u>	<u>\$4,059</u>	<u>\$3,685</u>	<u>\$11,443</u>
<u>Earnings per share – diluted</u> <sup>-a)</sup>						
Continuing earnings per share	\$0.32	\$0.33	(3)%	\$0.35	\$0.31	\$0.98
Adjustment (net of tax): non-operating pension costs/(income)	<u>.04</u>	<u>.03</u>		<u>.04</u>	<u>.04</u>	<u>.12</u>
Operating earnings per share	<u>\$0.36</u>	<u>\$0.36</u>	<u>-%</u>	<u>\$0.39</u>	<u>\$0.36</u>	<u>\$1.11</u>

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

# Industrial CFOA

(\$ in millions)

	<u>'13YTD</u>	<u>'12YTD</u>	<u>V%</u>
Cash from GE's operating activities as reported (Continuing operations)	\$7,828	\$10,652	(27)%
Less GECC dividends	<u>3,947</u>	<u>5,446</u>	
Cash from GE's operating activities excluding dividends from GECC (Industrial CFOA)	\$3,881	\$5,206	(25)%
Less the effects of NBCU deal-related taxes	2,016	–	
Less the effect of pension contributions	<u>–</u>	<u>433</u>	
Industrial CFOA excluding NBCU deal-related taxes and pension contributions	<u>\$5,897</u>	<u>\$5,639</u>	<u>5%</u>

# Industrial segment organic revenue growth

(\$ in millions)

	<u>3Q'13</u>	<u>3Q'12</u>	<u>V%</u>
Industrial segment revenue	\$25,813	\$25,172	3%
Less the effects of:			
Acquisitions, business dispositions (other than dispositions of businesses acquired for investment) & currency exchange rates	<u>495</u>	<u>79</u>	
Industrial segment revenues excluding the effects of acquisitions, business dispositions (other than dispositions of businesses acquired for investment), currency exchange rates	<u>\$25,318</u>	<u>\$25,093</u>	<u>1%</u>

# GE effective tax rate (ex. GECC)

(\$ in millions)

	<u>3Q'13</u>	<u>3Q'12</u>	<u>3Q'13</u> <u>YTD</u>	<u>3Q'12</u> <u>YTD</u>
GE earnings from continuing operations before income taxes	\$3,597	\$3,924	\$11,331	\$11,700
Less GECC earnings from continuing ops. attributable to the company	<u>1,895</u>	<u>1,675</u>	<u>5,744</u>	<u>5,569</u>
Adjusted earnings from continuing ops. before income taxes	<u>\$1,702</u>	<u>\$2,249</u>	<u>\$5,587</u>	<u>\$6,131</u>
GE (ex. GECC) provision for income taxes – continuing ops.	<u>\$344</u>	<u>\$477</u>	<u>\$1,065</u>	<u>\$1,319</u>
Effective tax rate GE (ex. GECC)	20%	21%	19%	22%