

GE first quarter '06 supplemental information

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imagination at work

This document contains "forward-looking statements" - that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future business and financial performance, and often contain words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," or "will." Forward-looking statements by their nature address matters that are, to different degrees, uncertain. For us, particular uncertainties which could adversely or positively affect our future results include: the behavior of financial markets, including fluctuations in interest rates and commodity prices; strategic actions, including dispositions; future integration of acquired businesses; future financial performance of major industries which we serve, including, without limitation, the air and rail transportation, energy generation, media, real estate and healthcare industries; unanticipated loss development in our insurance businesses; and numerous other matters of national, regional and global scale, including those of a political, economic, business, competitive and regulatory nature. These uncertainties may cause our actual future results to be materially different than those expressed in our forward-looking statements. We do not undertake to update our forward-looking statements."

GECS segment results – continuing operations

(\$ in millions – net earnings)

	<u>1Q'06</u>	<u>1Q'05</u>	<u>V%</u>
Commercial Finance	\$1,174	\$926	27%
– Capital Solutions	339	286	19
– Real Estate	441	310	42
Consumer Finance	\$836	\$735	14
Infrastructure^{-a)}	\$352	\$274	28
Industrial^{-a)}	\$16	\$10	60
Corp. items & elims.	\$(108)	\$(82)	(32)%

(a- Includes only portions of the segment that are Financial Services)

GECS segment assets

GECS & consolidated affiliates
(\$ in billions)

	<u>1Q'06</u>	<u>1Q'05</u>	<u>V%</u>
Commercial Finance	\$195.2	\$187.6	4%
Consumer Finance	158.5	149.9	6
Infrastructure ^{-a)}	54.1	50.8	7
Industrial ^{-a)}	17.5	17.5	-
Corp. items & elims.	<u>58.9</u>	<u>66.5</u>	(11)
Total GECS – continuing operations	<u>\$484.2</u>	<u>\$472.3</u>	3%
Assets held for sale	<u>58.5</u>	<u>147.1</u>	(60)
Total GECS	<u><u>\$542.8</u></u>	<u><u>\$619.3</u></u>	(12)%

(a- Includes only portions of the segment that are Financial Services

GECS non-earnings/write-offs

(\$ in millions)

<u>Non-earnings</u>				<u>Write-offs</u>			
	<u>1Q'06</u>	<u>4Q'05</u>	<u>1Q'05</u>		<u>1Q'06</u>	<u>4Q'05</u>	<u>1Q'05</u>
Commercial Finance				Commercial Finance			
Non-earnings	\$1,271	\$1,266	\$1,532	Write-offs	\$93	\$205	\$185
% financing receivables	0.95%	0.96%	1.20%	% ANI	0.21%	0.48%	0.44%
Consumer Finance				Consumer Finance			
Non-earnings	2,816	2,758	2,723	Write-offs	757	836	677
% financing receivables	2.19	2.12	2.14	% ANI	2.01	2.27	1.89
Infrastructure^(a)				Infrastructure^(a)			
Non-earnings	1	26	87	Write-offs	29	147	136
% financing receivables	–	0.14	0.44	% ANI	0.26	1.31	1.28
Industrial^(a)				Industrial^(a)			
Non-earnings	8	9	21	Write-offs	4	15	5
% financing receivables	0.81	0.88	1.72	% ANI	0.13	0.44	0.16
Corp. Items & elims.				Corp. Items & elims.			
Non-earnings	86	75	162	Write-offs	3	28	4
% financing receivables	0.95	0.73	1.26	% ANI	0.09	0.74	0.08
Total GECS				Total GECS			
Non-earnings	\$4,182	\$4,134	\$4,525	Write-offs	\$888	\$1,231	\$1,007
% financing receivables	1.44%	1.41%	1.57%	% ANI	0.86%	1.21%	0.98%

(a- Includes only portions of the segment that are Financial Services)

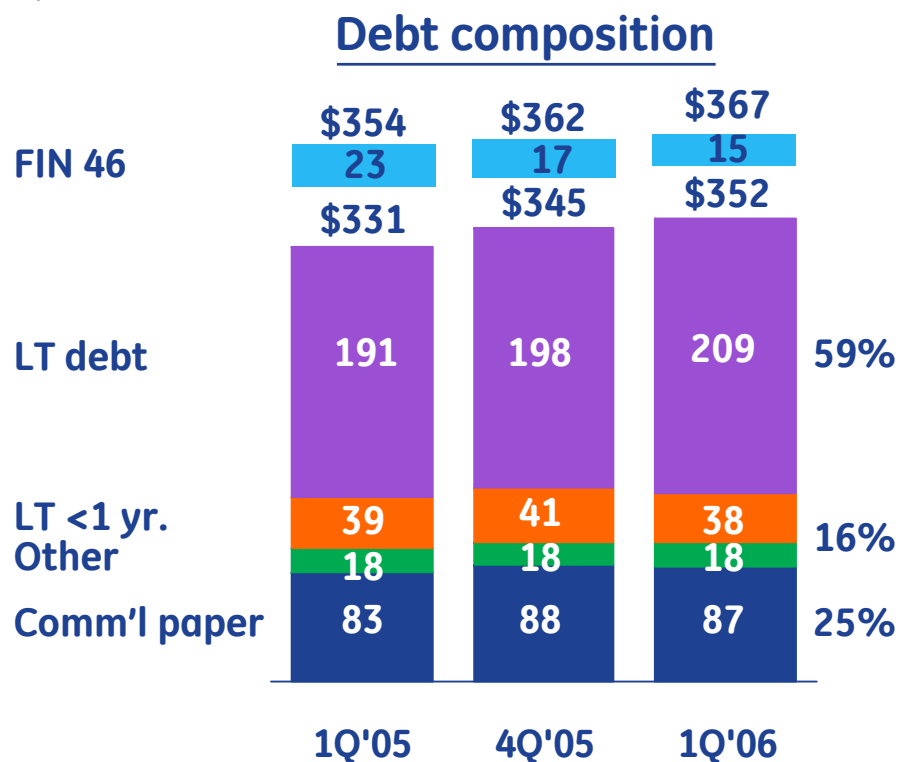


GECS delinquency

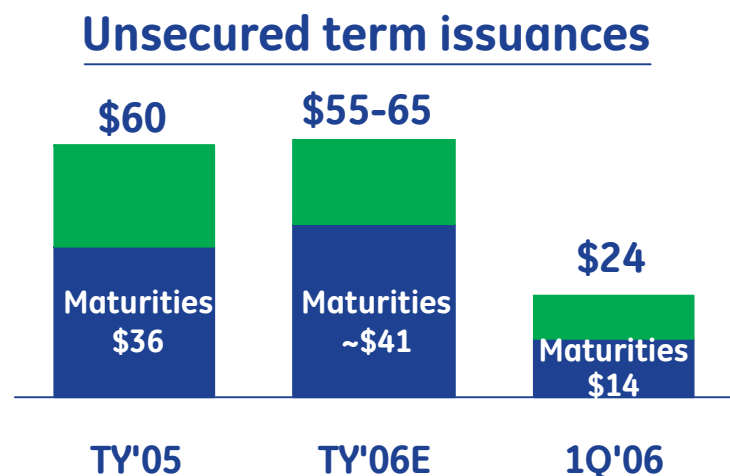
	<u>1Q'06</u>	<u>4Q'05</u>	<u>1Q'05</u>
Consumer Finance			
On-book delinquency	5.13%	5.07%	5.20%
Off-book delinquency	5.24	5.28	4.94
Managed delinquency	5.14	5.08	5.18
 Equipment Financing			
On-book delinquency	1.60%	1.53%	1.70%
Off-book delinquency	0.61	0.76	1.05
Managed delinquency	1.31	1.31	1.54

GECS funding

(\$ in billions)



Bank lines	\$57	\$57	\$57
CP coverage	69%	65%	66%



1Q'06 highlights

- Debt market conditions robust in 1Q'06 ... great start with \$24B term debt issuances
- Strong global demand ... 46% unsecured term issuances in 13 international currencies
- Spread performance stable in volatile market

Consistent funding & liquidity strategy ... executing to plan

GE organic revenue growth – continuing operations

(\$ in millions)

	<u>1Q'06</u>	<u>1Q'05</u>	<u>V%</u>
Revenues as reported	\$37,821	\$34,350	10%
Less effects of:			
Acquisitions, business dispositions (other than dispositions of businesses acquired for investment) & currency exchange rates	227	413	
The 2006 Olympics Broadcasts	<u>684</u>	<u>–</u>	
Revenues excluding the effects of acquisitions, business dispositions (other than dispositions of businesses acquired for investment), currency exchange rates & the effects of 2006 Olympics Broadcasts (organic revenues)	<u>\$36,910</u>	<u>\$33,937</u>	9%

Healthcare organic revenue growth

(\$ in millions)

	<u>1Q'06</u>	<u>1Q'05</u>	<u>V%</u>
Revenues as reported	\$3,659	\$3,321	10%
Less effects of:			
Acquisitions, business dispositions (other than dispositions of businesses acquired for investment) & currency exchange rates	<u>59</u>	<u>26</u>	
Revenues excluding the effects of acquisitions, business dispositions (other than dispositions of businesses acquired for investment) & currency exchange rates (organic revenues)	<u>\$3,600</u>	<u>\$3,295</u>	9%

GE growth platforms organic revenue growth

(\$ in millions)	<u>1Q'06</u>	<u>1Q'05</u>	<u>V%</u>
Revenues as reported	\$37,821	\$34,350	10%
Less effects of: non-growth platform revenues	<u>35,113</u>	<u>32,128</u>	
Growth platform revenues	\$2,708	\$2,222	22%
Less effects of: Acquisitions, business dispositions (other than dispositions of businesses acquired for investment) & currency exchange rates	<u>319</u>	<u>12</u>	
Growth platform revenues excluding the effects of acquisitions, business dispositions (other than dispositions of businesses acquired for investment) & currency exchange rates (organic revenues)	<u><u>\$2,389</u></u>	<u><u>\$2,210</u></u>	8%

NBCU revenues & op profit ex. 2006 Olympics Broadcasts

(\$ in millions)

	<u>1Q'06</u>	<u>1Q'05</u>	<u>V%</u>
NBCU revenues as reported	\$4,482	\$3,601	24%
Less effects of:			
The 2006 Olympics Broadcasts	<u>684</u>	<u>—</u>	
NBCU revenues excluding the 2006 Olympics Broadcasts	<u>\$3,798</u>	<u>\$3,601</u>	5%
<hr/>			
NBCU op profit as reported	\$654	\$709	(8)%
Less effects of:			
The 2006 Olympics Broadcasts	<u>(96)</u>	<u>—</u>	
NBCU op profit excluding the 2006 Olympics Broadcasts	<u>\$750</u>	<u>\$709</u>	6%

Industrial CFOA

(\$ in millions)

	<u>1Q'06</u>	<u>1Q'05</u>	<u>V%</u>
Cash from GE's operating activities as reported	\$6,712	\$2,890	132%
Less GECS dividends	<u>3,404</u>	<u>224</u>	
Cash from GE's operating activities excluding dividends from GECS (Industrial CFOA)	<u>\$3,308</u>	<u>\$2,666</u>	24%

Global revenues ex. foreign exchange

(\$ in millions)

	<u>1Q'06</u>	<u>1Q'05</u>	<u>V%</u>
Global revenues	\$19,017	\$17,873	6%
Less foreign exchange	<u>(730)</u>	<u>—</u>	
Global revenues ex foreign exchange	<u><u>\$19,747</u></u>	<u><u>\$17,873</u></u>	10%

Effective tax rate GE (ex. GECS)

(\$ in millions)

	<u>1Q'06</u>	<u>1Q'05</u>
GE earnings from continuing operations before income taxes	\$4,587	\$4,139
Less GECS earnings from continuing operations	<u>2,270</u>	<u>1,863</u>
Adjusted earnings from continuing operations before income taxes	\$2,317	\$2,276
GE provision for income taxes – continuing operations	\$545	\$579
Effective tax rate GE (ex. GECS)	23.5%	25.4%

Consumer Finance assets ex. foreign exchange

(\$ in billions)

	<u>1Q'06</u>	<u>1Q'05</u>	<u>V%</u>
Consumer Finance assets as reported	\$158.5	\$149.9	6%
Less effects of foreign exchange	<u>(10.6)</u>	<u>—</u>	
Consumer Finance assets less the effects of foreign exchange	<u>\$169.1</u>	<u>\$149.9</u>	13%

GE Industrial op profit % expansion ex. Olympics & pension costs

(\$ in millions)

	1Q'06			1Q'05			
	<u>Revenues</u>	<u>Op profit</u>	<u>Op %</u>	<u>Revenues</u>	<u>Op profit</u>	<u>Op %</u>	<u>V pts.</u>
As reported	\$23,565	\$2,701	11.5%	\$21,164	\$2,657	12.6%	(1.1) pts.
Less:							
The 2006 Olympics Broadcasts	684	(96)		-	-		
Pension costs	<u>-</u>	<u>(239)</u>		<u>-</u>	<u>(56)</u>		
Adjusted GE Industrial revenue, op profit & op profit % excluding the effects of the 2006 Olympics broadcasts & pension costs	<u>\$22,881</u>	<u>\$3,036</u>	13.3%	<u>\$21,164</u>	<u>\$2,713</u>	12.8%	0.5 pts.

GE Industrial organic revenue growth

(\$ in millions)

	<u>1Q'06</u>	<u>1Q'05</u>	<u>V%</u>
Industrial revenues as reported	\$23,565	\$21,164	11%
Less effects of:			
Acquisitions, business dispositions (other than dispositions of businesses acquired for investment) & currency exchange rates	188	92	
The 2006 Olympics Broadcasts	<u>684</u>	<u>-</u>	
Industrial revenues excluding the effects of acquisitions, business dispositions (other than dispositions of businesses acquired for investment), currency exchange rates & the effects of 2006 Olympics Broadcasts (organic revenues)	<u>\$22,693</u>	<u>\$21,072</u>	8%

GE Financial Services organic revenue growth

(\$ in millions)

	<u>1Q'06</u>	<u>1Q'05</u>	<u>V%</u>
Financial Services revenues as reported	\$14,681	\$13,605	8%
Less effects of:			
Acquisitions, business dispositions (other than dispositions of businesses acquired for investment) & currency exchange rates	<u>39</u>	<u>321</u>	
Financial Services revenues excluding the effects of acquisitions, business dispositions (other than dispositions of businesses acquired for investment) & currency exchange rates	<u>\$14,642</u>	<u>\$13,284</u>	10%

GE Life – supplemental data

(\$ in millions)

	<u>1Q'05A</u>	<u>2Q'05E-a)</u>	<u>3Q'05E-a)</u>	<u>4Q'05E-a)</u>	<u>TY'05E-a)</u>	<u>1Q'06A</u>
Revenues	\$622	\$414	\$704	\$546	\$2,286	\$799
Total assets	\$14,460	\$13,817	\$14,300	\$14,310	\$14,310	\$14,520
Net earnings	\$2	\$(4)	\$(22)	\$(5)	\$(29)	\$5

(a- Estimated pending completion of full-year 2005 discontinued operations reclassification

2Q'06 key businesses profit guidance

2Q'06 key businesses profit

Aviation	~15%
Energy	5-10
O&G	20+
Transportation	20+
Financial Services verticals	0-5
C&I	20+
Plastics	5-10
Equipment Services	20+
Cap Solutions	15-20
Real Estate	15-20

Average total shareowners' equity, excluding effects of discontinued operation

	Three months ended March 31 (\$MM)	
Average total shareowners' equity, excluding effects of discontinued operations (a)	2006	2005
Average total shareowners' equity (b)	\$111,016	\$ 102,305
Less:		
Cumulative effect of earnings from discontinued operations (c)	1,458	3,168
Average net investment in discontinued operations (d)	6,828	-
Average total shareowners' equity, excluding effect of discontinued operations (a)	\$102,730	\$99,137

- (a) Used for computing return on average total capital invested (ROTC). For GE, ROTC is earnings from continuing operations plus the sum of after-tax interest and other financial charges and minority interest, divided by the sum of the averages of total shareowners' equity (excluding effects of discontinued operations), borrowings, mandatorily redeemable preferred stock and minority interest (on a 12-month basis, calculated using a five-point average).
- (b) On a twelve-month basis, calculated using a five-point average.
- (c) Represented the average cumulative net earnings effect of discontinued operations from 2001 through the first half of 2005 (on a twelve-month basis, calculated using a five-point average).
- (d) Represented the average net investment in discontinued operations since the second half of 2005.

U.S. GAAP requires earnings of discontinued operations to be displayed separately in the Statement of Earnings. Accordingly, the numerator used in our calculation of return on average total capital invested excludes those earnings (losses). Further we believe it is appropriate to exclude from the average shareowners' equity component of the denominator the cumulative effect of those earnings (losses) since 2000 (reclassifications for discontinued operations began in 2001), as well as our average net investment in discontinued operations since the second half of 2005. Had we disposed of these operations before mid-2005, proceeds would have been applied to reduce parent-supported debt at GE Capital; however since parent-supported debt at GE Capital was retired in the first half of 2005, we have assumed that any proceeds after that time would have been distributed to shareowners by means of share repurchases, thus reducing average total shareowners' equity.