

GENERAL ELECTRIC COMPANY
Condensed Statement of Earnings

	Consolidated			GE ^(a)			Financial Services (GECS)		
	2009	2008	V%	2009	2008	V%	2009	2008	V%
Three months ended June 30									
Revenues									
Sales of goods and services	\$26,078	\$28,099		\$26,012	\$27,846		\$205	\$528	
Other income	34	574		80	667		-	-	
GECS earnings from continuing operations	-	-		349	2,774		-	-	
GECS revenues from services	12,970	18,167		-	-		13,226	18,504	
Total revenues	39,082	46,840	(17)%	26,441	31,287	(15)%	13,431	19,032	(29)%
Costs and expenses									
Cost of sales, operating and administrative expenses	27,737	31,297		22,336	24,231		5,635	7,446	
Interest and other financial charges	4,653	6,621		348	554		4,468	6,343	
Investment contracts, insurance losses and insurance annuity benefits	779	821		-	-		823	870	
Provision for losses on financing receivables	2,817	1,469		-	-		2,817	1,469	
Total costs and expenses	35,986	40,208	(11)%	22,684	24,785	(8)%	13,743	16,128	(15)%
Earnings (loss) from continuing operations before income taxes	3,096	6,632	(53)%	3,757	6,502	(42)%	(312)	2,904	U
Benefit (provision) for income taxes	(219)	(1,054)		(897)	(981)		678	(73)	
Earnings from continuing operations	2,877	5,578	(48)%	2,860	5,521	(48)%	366	2,831	(87)%
Loss from discontinued operations, net of taxes	(194)	(322)		(194)	(322)		(193)	(337)	
Net earnings	2,683	5,256	(49)%	2,666	5,199	(49)%	173	2,494	(93)%
Less net earnings (loss) attributable to noncontrolling interests	12	184		(5)	127		17	57	
Net earnings attributable to the Company	2,671	5,072	(47)%	2,671	5,072	(47)%	156	2,437	(94)%
Preferred stock dividends declared	(75)	-		(75)	-		-	-	
Net earnings attributable to GE common shareowners	\$2,596	\$5,072	(49)%	\$2,596	\$5,072	(49)%	\$156	\$2,437	(94)%
Amounts attributable to the Company:									
Earnings from continuing operations	\$2,865	\$5,394	(47)%	\$2,865	\$5,394	(47)%	\$349	\$2,774	(87)%
Discontinued operations, net of taxes	(194)	(322)		(194)	(322)		(193)	(337)	
Net earnings attributable to the Company	\$2,671	\$5,072	(47)%	\$2,671	\$5,072	(47)%	\$156	\$2,437	(94)%
Per-share amounts - earnings from continuing operations									
Diluted earnings per share	\$0.26	\$0.54	(52)%						
Basic earnings per share	\$0.26	\$0.54	(52)%						
Per-share amounts - net earnings									
Diluted earnings per share	\$0.24	\$0.51	(53)%						
Basic earnings per share	\$0.24	\$0.51	(53)%						
Total average equivalent shares									
Diluted shares	10,609	9,982	6%						
Basic shares	10,609	9,958	7%						
Dividends declared per share	\$0.10	\$0.31	(68)%						

(a) Refers to the Industrial businesses of the Company including GECS on an equity basis.

Dollar amounts and share amounts in millions; per-share amounts in dollars; unaudited. Supplemental consolidating data are shown for "GE" and "GECS." Transactions between GE and GECS have been eliminated from the "Consolidated" columns. See Note 1 to the 2008 consolidated financial statements at www.ge.com/ar2008 for further information about consolidation matters.

GENERAL ELECTRIC COMPANY
Condensed Statement of Earnings

Six months ended June 30	Consolidated			GE ^(a)			Financial Services (GECS)		
	2009	2008	V%	2009	2008	V%	2009	2008	V%
Revenues									
Sales of goods and services	\$50,205	\$52,421		\$50,034	\$52,032		\$478	\$895	
Other income	462	1,149		559	1,325		-	-	
GECS earnings from continuing operations	-	-		1,310	5,230		-	-	
GECS revenues from services	26,826	35,498		-	-		27,383	36,175	
Total revenues	77,493	89,068	(13)%	51,903	58,587	(11)%	27,861	37,070	(25)%
Costs and expenses									
Cost of sales, operating and administrative expenses	55,140	59,497		43,709	45,689		11,988	14,547	
Interest and other financial charges	9,980	13,148		724	1,156		9,589	12,519	
Investment contracts, insurance losses and insurance annuity benefits	1,525	1,625		-	-		1,596	1,718	
Provision for losses on financing receivables	5,153	2,812		-	-		5,153	2,812	
Total costs and expenses	71,798	77,082	(7)%	44,433	46,845	(5)%	28,326	31,596	(10)%
Earnings (loss) from continuing operations before income taxes	5,695	11,986	(52)%	7,470	11,742	(36)%	(465)	5,474	U
Benefit (provision) for income taxes	99	(1,895)		(1,739)	(1,739)		1,838	(156)	
Earnings from continuing operations	5,794	10,091	(43)%	5,731	10,003	(43)%	1,373	5,318	(74)%
Loss from discontinued operations, net of taxes	(215)	(369)		(215)	(369)		(197)	(398)	
Net earnings	5,579	9,722	(43)%	5,516	9,634	(43)%	1,176	4,920	(76)%
Less net earnings attributable to noncontrolling interests	97	346		34	258		63	88	
Net earnings attributable to the Company	5,482	9,376		5,482	9,376		1,113	4,832	
Preferred stock dividends declared	(150)	-		(150)	-		-	-	
Net earnings attributable to GE common shareowners	\$5,332	\$9,376	(43)%	\$5,332	\$9,376	(43)%	\$1,113	\$4,832	(77)%
Amounts attributable to the Company:									
Earnings from continuing operations	\$5,697	\$9,745	(42)%	\$5,697	\$9,745	(42)%	\$1,310	\$5,230	(75)%
Discontinued operations, net of taxes	(215)	(369)		(215)	(369)		(197)	(398)	
Net earnings attributable to the Company	\$5,482	\$9,376	(42)%	\$5,482	\$9,376	(42)%	\$1,113	\$4,832	(77)%
Per-share amounts - earnings from continuing operations									
Diluted earnings per share	\$0.52	\$0.98	(47)%						
Basic earnings per share	\$0.52	\$0.98	(47)%						
Per-share amounts - net earnings									
Diluted earnings per share	\$0.50	\$0.94	(47)%						
Basic earnings per share	\$0.50	\$0.94	(47)%						
Total average equivalent shares									
Diluted shares	10,585	9,994	6%						
Basic shares	10,585	9,968	6%						
Dividends declared per share	\$0.41	\$0.62	(34)%						

(a) Refers to the Industrial businesses of the Company including GECS on an equity basis.

Dollar amounts and share amounts in millions; per-share amounts in dollars; unaudited. Supplemental consolidating data are shown for "GE" and "GECS." Transactions between GE and GECS have been eliminated from the "Consolidated" columns. See Note 1 to the 2008 consolidated financial statements at www.ge.com/ar2008 for further information about consolidation matters.

GENERAL ELECTRIC COMPANY
Summary of Operating Segments (unaudited)

(Dollars in millions)	Three Months Ended June 30			Six Months Ended June 30		
	2009	2008	V%	2009	2008	V%
Revenues						
Energy Infrastructure	\$ 9,577	\$ 9,671	(1)	\$ 17,816	\$ 17,395	2
Technology Infrastructure	10,555	11,851	(11)	20,991	22,311	(6)
NBC Universal	3,565	3,882	(8)	7,089	7,466	(5)
Capital Finance	12,797	17,981	(29)	25,885	34,950	(26)
Consumer & Industrial	2,507	3,139	(20)	4,728	6,001	(21)
Total segment revenues	39,001	46,524	(16)	76,509	88,123	(13)
Corporate items and eliminations	81	316	(74)	984	945	4
Consolidated revenues from continuing operations	\$ 39,082	\$ 46,840	(17)	\$ 77,493	\$ 89,068	(13)
Segment profit (a)						
Energy Infrastructure	\$ 1,792	\$ 1,579	13	\$ 3,065	\$ 2,649	16
Technology Infrastructure	1,833	2,056	(11)	3,636	3,757	(3)
NBC Universal	539	909	(41)	930	1,621	(43)
Capital Finance	590	2,903	(80)	1,709	5,582	(69)
Consumer & Industrial	111	138	(20)	147	282	(48)
Total segment profit	4,865	7,585	(36)	9,487	13,891	(32)
Corporate items and eliminations	(755)	(656)	(15)	(1,327)	(1,251)	(6)
GE interest and other financial charges	(348)	(554)	37	(724)	(1,156)	37
GE provision for income taxes	(897)	(981)	9	(1,739)	(1,739)	-
Earnings from continuing operations attributable to the Company	2,865	5,394	(47)	5,697	9,745	(42)
Loss from discontinued operations, net of taxes, attributable to the Company	(194)	(322)	40	(215)	(369)	42
Consolidated net earnings attributable to the Company	\$ 2,671	\$ 5,072	(47)	\$ 5,482	\$ 9,376	(42)

(a) Segment profit always excludes the effects of principal pension plans, results reported as discontinued operations, earnings attributable to noncontrolling interests and accounting changes, and may exclude matters such as charges for restructuring; rationalization and other similar expenses; in-process research and development and certain other acquisition-related charges and balances; technology and product development costs; certain gains and losses from dispositions; and litigation settlements or other charges, responsibility for which preceded the current management team. Segment profit excludes or includes interest and other financial charges and income taxes according to how a particular segment's management is measured – excluded in determining segment profit, which we sometimes refer to as "operating profit," for Energy Infrastructure, Technology Infrastructure, NBC Universal and Consumer & Industrial; included in determining segment profit, which we sometimes refer to as "net earnings," for Capital Finance.

GENERAL ELECTRIC COMPANY
Summary of Operating Segments (unaudited)
Additional Information

	Three Months Ended June 30			Six Months Ended June 30		
	2009	2008	V%	2009	2008	V%
(Dollars in millions)						
Energy Infrastructure						
Revenues	\$ 9,577	\$ 9,671	(1)	\$ 17,816	\$ 17,395	2
Segment profit	\$ 1,792	\$ 1,579	13	\$ 3,065	\$ 2,649	16
Revenues						
Energy (a)	\$ 7,803	\$ 7,912	(1)	\$ 14,744	\$ 14,268	3
Oil & Gas	1,948	1,895	3	3,491	3,430	2
Segment profit						
Energy (a)	\$ 1,542	\$ 1,346	15	\$ 2,692	\$ 2,283	18
Oil & Gas	283	255	11	462	416	11
Technology Infrastructure						
Revenues	\$ 10,555	\$ 11,851	(11)	\$ 20,991	\$ 22,311	(6)
Segment profit	\$ 1,833	\$ 2,056	(11)	\$ 3,636	\$ 3,757	(3)
Revenues						
Aviation	\$ 4,619	\$ 4,923	(6)	\$ 9,436	\$ 9,243	2
Enterprise Solutions	918	1,235	(26)	1,831	2,340	(22)
Healthcare	3,964	4,491	(12)	7,509	8,378	(10)
Transportation	1,069	1,202	(11)	2,240	2,350	(5)
Segment profit						
Aviation	\$ 923	\$ 914	1	\$ 2,003	\$ 1,689	19
Enterprise Solutions	90	162	(44)	192	316	(39)
Healthcare	590	747	(21)	1,001	1,275	(21)
Transportation	236	241	(2)	453	495	(8)
Capital Finance						
Revenues	\$ 12,797	\$ 17,981	(29)	\$ 25,885	\$ 34,950	(26)
Segment profit	\$ 590	\$ 2,903	(80)	\$ 1,709	\$ 5,582	(69)
Revenues						
Commercial Lending and Leasing (CLL) (b)	\$ 5,219	\$ 7,217	(28)	\$ 10,797	\$ 13,823	(22)
Consumer (b)	4,883	6,656	(27)	9,630	13,096	(26)
Real Estate	1,013	1,964	(48)	1,988	3,847	(48)
Energy Financial Services	490	989	(50)	1,134	1,759	(36)
GE Commercial Aviation Services (GECAS)	1,192	1,155	3	2,336	2,425	(4)
Segment profit						
CLL (b)	\$ 232	\$ 908	(74)	\$ 454	\$ 1,596	(72)
Consumer (b)	243	1,065	(77)	970	2,056	(53)
Real Estate	(237)	484	U	(410)	960	U
Energy Financial Services	65	167	(61)	140	300	(53)
GECAS	287	279	3	555	670	(17)

(a) During the first quarter of 2009, Water was combined with Energy. Prior-period amounts were reclassified to conform to the current-period's presentation.

(b) During the first quarter of 2009, we transferred Banque Artesia Nederland N.V. from CLL to Consumer. Prior-period amounts were reclassified to conform to the current-period's presentation.

GENERAL ELECTRIC COMPANY
Condensed Statement of Financial Position

(Dollars in billions)

	Consolidated		GE ^(a)		Financial Services (GECS)	
	<u>6/30/09</u>	<u>12/31/08</u>	<u>6/30/09</u>	<u>12/31/08</u>	<u>6/30/09</u>	<u>12/31/08</u>
Assets						
Cash & marketable securities	\$ 97.5	\$ 89.6	\$ 3.0	\$ 12.3	\$ 95.2	\$ 78.7
Receivables	19.2	21.4	12.2	15.1	-	-
Inventories	13.3	13.7	13.2	13.6	0.1	0.1
GECS financing receivables - net	351.6	365.2	-	-	359.5	372.5
Property, plant & equipment - net	72.9	78.5	14.3	14.4	58.6	64.1
Investment in GECS	-	-	67.9	53.3	-	-
Goodwill & intangible assets	99.1	96.7	67.7	67.8	31.3	29.0
Other assets	122.2	120.4	23.3	22.3	104.4	104.2
Assets of businesses held for sale	0.9	10.6	0.7	-	0.2	10.6
Assets of discontinued operations	1.5	1.7	0.1	0.1	1.5	1.7
Total assets	<u>\$ 778.2</u>	<u>\$ 797.8</u>	<u>\$ 202.4</u>	<u>\$ 198.9</u>	<u>\$ 650.8</u>	<u>\$ 660.9</u>
Liabilities and equity						
Borrowings	\$ 514.1	\$ 523.8	\$ 13.7	\$ 12.2	\$ 502.6	\$ 514.6
Insurance contracts, insurance liabilities and insurance annuity benefits	32.4	34.0	-	-	32.8	34.4
Other liabilities	108.8	124.4	69.9	75.1	43.4	54.5
Liabilities of businesses held for sale	0.3	0.6	0.1	-	0.2	0.6
Liabilities of discontinued operations	1.5	1.4	0.2	0.2	1.3	1.2
GE shareowners' equity	112.1	104.7	112.1	104.7	67.9	53.3
Noncontrolling interests	9.0	8.9	6.4	6.7	2.6	2.3
Total liabilities and equity	<u>\$ 778.2</u>	<u>\$ 797.8</u>	<u>\$ 202.4</u>	<u>\$ 198.9</u>	<u>\$ 650.8</u>	<u>\$ 660.9</u>

(a) Refers to the Industrial businesses of the Company including GECS on an equity basis.

June 30, 2009, information is unaudited. Supplemental consolidating data are shown for "GE" and "GECS." Transactions between GE and GECS have been eliminated from the "Consolidated" columns. See Note 1 to the 2008 consolidated financial statements at www.ge.com/ar2008 for further information about consolidation matters.

GENERAL ELECTRIC COMPANY
Financial Measures That Supplement GAAP

We sometimes use information derived from consolidated financial information but not presented in our financial statements prepared in accordance with U.S. generally accepted accounting principles (GAAP). Certain of these data are considered "non-GAAP financial measures" under the U.S. Securities and Exchange Commission rules. These non-GAAP financial measures supplement our GAAP disclosures and should not be considered an alternative to the GAAP measure. We have referred to the ratio of debt to equity at GE Capital, net of cash and equivalents and with classification of hybrid debt as equity at June 30, 2009 and December 31, 2008. The reconciliation of this measure to the most comparable GAAP measure follows.

(Dollars in million)

Ratio of Debt to Equity at GE Capital, Net of Cash and Equivalents and with Classification of Hybrid Debt as Equity

	At	
	June 30, 2009	December 31, 2008
GE Capital debt	\$ 498,096	\$ 510,356
Less cash and equivalents	49,141	36,430
Less hybrid debt	7,725	7,725
	<u>\$ 441,230</u>	<u>\$ 466,201</u>
GE Capital equity(a)	\$ 71,684	\$ 58,229
Plus hybrid debt	7,725	7,725
	<u>\$ 79,409</u>	<u>\$ 65,954</u>
Ratio	<u>5.6:1</u>	<u>7.1:1</u>

(a) Total equity excluding noncontrolling interests.

We have provided the GE Capital ratio of debt to equity on a basis that reflects the use of cash and equivalents to reduce debt, and with long-term debt due in 2066 and 2067 classified as equity. We believe this is a useful comparison to a GAAP-based ratio of debt to equity because cash balances may be used to reduce debt and because this long-term debt has equity-like characteristics. The usefulness of this supplemental measure may be limited, however, as the total amount of cash and equivalents at any point in time may be different than the amount that could practically be applied to reduce outstanding debt, and it may not be advantageous or practical to replace debt that does not mature for more than 50 years with equity. We believe that this measure, considered along with the corresponding GAAP measure, provides investors with additional information that may be more comparable to other financial institutions and businesses.