

GENERAL ELECTRIC COMPANY
Condensed Statement of Earnings

	Consolidated					
Second quarters ended June 30	2005	2004	V%			
Revenues						
Sales of goods and services	\$22,989	\$20,654				
Earnings of GECS	-	-				
GECS revenues from services	17,971	15,802				
Other income	596	325				
Total revenues	41,556	36,781	13%			
Costs and expenses						
Cost of sales, operating and administrative expenses	26,688	24,611				
Interest and other financial charges	3,897	2,784				
Insurance losses and policyholder and annuity benefits	3,696	3,743				
Provision for losses on financing receivables	958	1,004				
Minority interest in net earnings of consolidated affiliates	456	186				
Total costs and expenses	35,695	32,328	10%			
Earnings before income taxes	5,861	4,453				
Provision for income taxes	(1,214)	(702)				
Net earnings	\$4,647	\$3,751	24%			
Per-share amounts						
Diluted earnings per share	\$0.44	\$0.36	22%			
Total average equivalent shares	10,650	10,431	2%			
Basic earnings per share	\$0.44	\$0.36	22%			
Total average equivalent shares	10,604	10,387	2%			
Dividends declared per share	\$0.22	\$0.20				
	GE		Financial Services (GECS)			
Second quarters ended June 30	2005	2004	V%	2005	2004	V%
Revenues						
Sales of goods and services	\$22,408	\$19,994		\$664	\$728	
Earnings of GECS	2,299	1,523		-	-	
GECS revenues from services	-	-		18,314	16,151	
Other income	624	329		-	-	
Total revenues	25,331	21,846	16%	18,978	16,879	12%
Costs and expenses						
Cost of sales, operating and administrative expenses	19,316	17,481		7,622	7,370	
Interest and other financial charges	336	49		3,714	2,851	
Insurance losses and policyholder and annuity benefits	-	-		3,747	3,808	
Provision for losses on financing receivables	-	-		958	1,004	

Minority interest in net earnings of consolidated affiliates	249	110		207	76	
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Total costs and expenses	19,901	17,640	13%	16,248	15,109	8%
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Earnings before income taxes	5,430	4,206		2,730	1,770	
Provision for income taxes	(783)	(455)		(431)	(247)	
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Net earnings	\$4,647	\$3,751	24%	\$2,299	\$1,523	51%
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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 2004 consolidated financial statements at www.ge.com/annual04 for further information about consolidation matters.

GENERAL ELECTRIC COMPANY
Condensed Statement of Earnings

	Consolidated		
	2005	2004	V%
Six months ended June 30	-----	-----	---
Revenues			
Sales of goods and services	\$44,394	\$37,764	
Earnings of GECS	-	-	
GECS revenues from services	35,975	32,147	
Other income	913	462	
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Total revenues	81,282	70,373	16%
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Costs and expenses			
Cost of sales, operating and administrative expenses	52,301	46,302	
Interest and other financial charges	7,674	5,626	
Insurance losses and policyholder and annuity benefits	7,716	7,332	
Provision for losses on financing receivables	1,860	1,959	
Minority interest in net earnings of consolidated affiliates	771	270	
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Total costs and expenses	70,322	61,489	14%
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Earnings before income taxes	10,960	8,884	
Provision for income taxes	(2,348)	(1,767)	
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Net earnings	\$8,612	\$7,117	21%
	=====	=====	
Per-share amounts			
Diluted earnings per share	\$0.81	\$0.69	17%
Total average equivalent shares	10,643	10,325	3%
Basic earnings per share	\$0.81	\$0.69	17%
Total average equivalent shares	10,599	10,279	3%
Dividends declared per share	\$0.44	\$0.40	

	GE			Financial Services (GECS)		
	2005	2004	V%	2005	2004	V%
Six months ended June 30	-----	-----	---	-----	-----	---

Revenues						
Sales of goods and services	\$43,241	\$36,674		\$1,338	\$1,304	
Earnings of GECS	4,567	3,494		-	-	
GECS revenues from services	-	-		36,621	32,760	
Other income	954	468		-	-	
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Total revenues	48,762	40,636	20%	37,959	34,064	11%
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Costs and expenses						
Cost of sales, operating and administrative expenses	37,636	32,161		15,170	14,657	
Interest and other financial charges	717	288		7,234	5,555	
Insurance losses and policyholder and annuity benefits	-	-		7,806	7,432	
Provision for losses on financing receivables	-	-		1,860	1,959	
Minority interest in net earnings of consolidated affiliates	435	148		336	122	
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Total costs and expenses	38,788	32,597	19%	32,406	29,725	9%
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Earnings before income taxes						
	9,974	8,039		5,553	4,339	
Provision for income taxes	(1,362)	(922)		(986)	(845)	
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Net earnings	\$8,612	\$7,117	21%	\$4,567	\$3,494	31%
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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 2004 consolidated financial statements at www.ge.com/annual04 for further information about consolidation matters.

Summary of Operating Segments (unaudited)
General Electric Company and consolidated affiliates

(Dollars in millions)	Second Quarters Ended June 30			Six Months Ended June 30		
	2005	2004	V%	2005	2004	V%
Revenues						
Advanced Materials	\$2,253	\$2,048	10	\$4,480	\$3,933	14
Commercial Finance	6,068	5,732	6	12,108	11,123	9
Consumer Finance	4,928	3,830	29	9,617	7,419	30
Consumer & Industrial	3,576	3,490	2	6,837	6,587	4
Energy	4,537	4,118	10	9,039	7,983	13
Equipment & Other Services	1,975	1,763	12	3,894	4,015	(3)
Healthcare	3,768	3,372	12	7,089	5,867	21
Infrastructure	1,232	862	43	2,197	1,638	34
Insurance	6,007	5,554	8	12,340	11,507	7
NBC Universal	3,858	2,867	35	7,459	4,449	68
Transportation	4,244	3,903	9	7,977	7,308	9
Corporate items and eliminations	(890)	(758)	(17)	(1,755)	(1,456)	(21)
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Consolidated revenues	\$41,556	\$36,781	13	\$81,282	\$70,373	16
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Segment profit (a)						
Advanced Materials	\$258	\$161	60	\$533	\$332	61
Commercial Finance	1,215	975	25	2,366	1,930	23

Consumer Finance	735	600	23	1,470	1,202	22
Consumer & Industrial	227	204	11	392	353	11
Energy	698	634	10	1,295	1,284	1
Equipment & Other Services	65	(105)	F	64	(101)	F
Healthcare	672	584	15	1,081	923	17
Infrastructure	168	134	25	315	247	28
Insurance	284	53	F	667	463	44
NBC Universal	979	768	27	1,688	1,162	45
Transportation	898	810	11	1,642	1,447	13
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Total segment profit	6,199	4,818	29	11,513	9,242	25
GE corporate items and eliminations	(433)	(563)	23	(822)	(915)	10
GE interest and other financial charges	(336)	(49)	U	(717)	(288)	U
GE provision for income taxes	(783)	(455)	(72)	(1,362)	(922)	(48)
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Consolidated net earnings	\$4,647	\$3,751	24	\$8,612	\$7,117	21
	=====	=====		=====	=====	

(a) Segment profit always excludes the effects of principal pension plans 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; certain gains and losses from dispositions; and litigation settlements or other charges, responsibility for which precedes the current management team. Segment profit excludes or includes interest and other financial charges and segment income taxes according to how a particular segment management is measured - excluded in determining operating profit for Advanced Materials, Consumer & Industrial, Energy, Healthcare, Infrastructure, NBC Universal, and Transportation, but included in determining segment profit, which we refer to as "segment net earnings," for Commercial Finance, Consumer Finance, Equipment & Other Services, and Insurance.

Condensed Statement of Financial Position
General Electric Company and consolidated affiliates

(Dollars in billions)

	Consolidated	
	6/30/05	12/31/04
Assets		
Cash & marketable securities	\$146.8	\$150.9
Receivables	13.0	14.2
Inventories	10.5	9.8
GECS financing receivables - net	276.0	282.7
Property, plant & equipment - net	64.8	63.3
Investment in GECS	-	-
Goodwill & intangible assets	85.5	83.2
Other assets	143.8	146.4
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Total assets	\$740.4	\$750.5
	=====	=====
Liabilities and equity		
Borrowings	\$365.5	\$370.4
Insurance reserves	136.0	140.6
Other liabilities & minority interest	126.5	128.7
Shareowners' equity	112.4	110.8
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Total liabilities and equity	\$740.4	\$750.5
	=====	=====
	GE	Financial Services (GECS)
	-----	-----
Assets	6/30/05 12/31/04	6/30/05 12/31/04
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Cash & marketable		

securities	\$2.1	\$3.6	\$145.0	\$147.5
Receivables	13.2	14.5	-	-
Inventories	10.3	9.6	0.2	0.2
GECS financing receivables - net	-	-	276.0	282.7
Property, plant & equipment - net	16.2	16.8	48.5	46.6
Investment in GECS	55.7	54.3	-	-
Goodwill & intangible assets	57.3	54.7	28.1	28.5
Other assets	35.0	38.1	114.1	113.0
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Total assets	\$189.8	\$191.6	\$611.9	\$618.5
	=====	=====	=====	=====
Liabilities and equity				
Borrowings	\$11.4	\$11.0	\$355.4	\$360.8
Insurance reserves	-	-	136.3	140.9
Other liabilities & minority interest	66.0	69.8	64.5	62.5
Shareowners' equity	112.4	110.8	55.7	54.3
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Total liabilities and equity	\$189.8	\$191.6	\$611.9	\$618.5
	=====	=====	=====	=====

June 30, 2005 information is unaudited. Supplemental consolidating data are shown for "GE" and "Financial Services (GECS)." Transactions between GE and GECS have been eliminated from the "consolidated" columns. See note 1 to the 2004 consolidated financial statements at

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Financial Measures That Supplement GAAP General Electric Company and consolidated affiliates

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 SEC rules. Specifically, we have referred to organic revenue growth for the three months ended June 30, 2005, compared with the three months ended June 30, 2004, and the increase in cash from operating activities from our industrial businesses (or Industrial CFOA) for the six months ended June 30, 2005, compared with the six months ended June, 30 2004. We also referred to earnings per share growth excluding a previously announced SFAS 133 - related correction to second quarter 2004. The reasons we use these non-GAAP financial measures and their reconciliation to their most directly comparable GAAP financial measures - revenues and cash from operating activities - follow.

(Dollars in millions, except per share amounts)

	Three months ended June 30		
	2005	2004	V%
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GE consolidated revenues as reported	\$41,556	\$36,781	13%
Less:			
Effects of acquisitions, dispositions and currency exchange rates	4,171	2,081	
Insurance segment	6,007	5,554	
	-----	-----	
GE consolidated revenues excluding the effects of acquisitions, dispositions, currency exchange rates and Insurance (organic revenues)	\$31,378	\$29,146	8%
	=====	=====	

	Six months ended June 30		
	2005	2004	V%
Cash from GE's operating activities as reported	\$8,027	\$6,817	18%
Less: GECS dividends	1,839	1,842	
Cash from GE's operating activities excluding dividends from GECS (Industrial CFOA)	\$6,188	\$4,975	24%
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	Three months ended June 30		
	2005	2004	V%
GE earnings per share excluding a previously announced SFAS 133 - related correction to second quarter 2004	\$0.44	\$0.38	16%
Less: effect of SFAS 133 - related correction		(0.02)	
GE earnings per share	\$0.44	\$0.36	22%
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We believe that meaningful analysis of our financial performance requires an understanding of the factors underlying that performance and our judgments about the likelihood that particular factors will repeat. In some cases, short-term patterns and long-term trends may be obscured by large factors or events. For example, events or trends in a particular segment may be so significant as to obscure patterns and trends of our industrial or financial services businesses in total. For this reason, we believe that investors may find it useful to see our second quarter 2005 revenue growth without the effect of acquisitions, dispositions and currency exchange rates, and without the effect of our Insurance segment, whose revenues were adversely affected by the changing economic environment and other factors in the second quarter of 2004. Similarly, we believe that investors would find it useful to compare our operating cash flow for the six months ended June 30, 2005, to the operating cash flow for the six months ended June 30, 2004, without the impact of GECS dividends, which can vary from period-to-period. On May 6, 2005, GE filed amended financial statements for certain prior years and interim periods, including second quarter 2004, to reflect corrections in its accounting for derivatives under SFAS 133. The correction had the effect of reducing second quarter 2004 EPS from \$.38 per share to \$.36 per share. We are providing the EPS comparison to the pre-correction basis because we believe this reconciliation provides investors with a better understanding of the second quarter 2005 earnings per share variance.