

GENERAL ELECTRIC COMPANY
Condensed Statement of Earnings
3rd Quarter 2002

Third quarter ended September 30	Consolidated			GE		
	2002	2001	V%	2002	2001	V%
Revenues						
Sales of goods and services	\$18,048	\$17,072		\$17,386	\$16,359	
Earnings of GECS before accounting changes	-	-		1,551	1,301	
GECS revenues from services	14,080	12,382		-	-	
Other income	457	14		486	76	
Total revenues	32,585	29,468	11%	19,423	17,736	10%
Costs and expenses						
Cost of sales, operating and administrative expenses	19,597	18,180		14,024	13,267	
Interest and other financial charges	2,773	2,640		212	244	
Insurance losses and policyholder and annuity benefit	4,227	3,618		-	-	
Provision for losses on financing receivables	640	567		-	-	
Minority interest in net earnings of consolidated affiliates	84	59		45	32	
Total costs and expenses	27,321	25,064	9%	14,281	13,543	5%
Earnings before income taxes and accounting changes	5,264	4,404		5,142	4,193	
Provision for income taxes	(1,177)	(1,123)		(1,055)	(912)	
Earnings before accounting changes	4,087	3,281	25%	4,087	3,281	25%
Cumulative effect of accounting changes	-	-		-	-	
Net earnings	\$4,087	\$3,281	25%	\$4,087	\$3,281	25%
Per-share amounts before accounting changes (in dollars)						
Diluted earnings per share	\$0.41	\$0.33	24%			
Basic earnings per share	\$0.41	\$0.33	24%			
Per-share amounts after accounting changes (in dollars)						
Diluted earnings per share	\$0.41	\$0.33	24%			
Basic earnings per share	\$0.41	\$0.33	24%			
Dividends declared per share (in dollars)	\$0.18	\$0.16				

GENERAL ELECTRIC COMPANY
Condensed Statement of Earnings
3rd Quarter 2002
Financial Services (GECS)

Third quarter ended September 30	2002	2001	V%
Revenues			
Sales of goods and services	\$779	\$778	
Earnings of GECS before accounting changes	-	-	
GECS revenues from services	14,202	12,520	
Other income	-	-	
Total revenues	14,981	13,298	13%
Costs and expenses			
Cost of sales, operating and administrative expenses	5,757	5,071	
Interest and other financial charges	2,645	2,503	
Insurance losses and policyholder and annuity benefit	4,227	3,618	
Provision for losses on financing receivables	640	567	
Minority interest in net earnings of consolidated affiliates	39	27	
Total costs and expenses	13,308	11,786	13%
Earnings before income taxes and accounting changes	1,673	1,512	
Provision for income taxes	(122)	(211)	
Earnings before accounting changes	1,551	1,301	19%
Cumulative effect of accounting changes	-	-	
Net earnings	\$1,551	\$1,301	19%
Per-share amounts before accounting changes (in dollars)			
Diluted earnings per share			
Basic earnings per share			
Per-share amounts after accounting changes (in dollars)			
Diluted earnings per share			
Basic earnings per share			
Dividends declared per share (in dollars)			

Dollar amounts in millions; per-share amounts in dollars; unaudited. Supplemental consolidating data are shown for "GE" and "Financial Services (GECS)." Transactions between GE and Financial Services (GECS) have been eliminated from the "consolidated" columns. See note 1 to the consolidated financial statements in the 2001 Annual Report to Share Owners for further information about consolidation matters.

GENERAL ELECTRIC COMPANY
Condensed Statement of Earnings
3rd Quarter 2002 Year To Date

Nine months ended September 30	Consolidated			GE		
	2002	2001	V%	2002	2001	V%
Revenues						
Sales of goods and services	\$55,797	\$52,412		53,593	\$49,797	
Earnings of GECS before accounting changes	-	-		4,535	4,179	
GECS revenues from services	39,925	39,297		-	-	
Other income	598	229		675	385	
Total revenues	96,320	91,938	5%	58,803	54,361	8%
Costs and expenses						
Cost of sales, operating and administrative expenses	59,050	56,500		43,065	40,284	
Interest and other financial charges	7,590	8,423		444	614	
Insurance losses and policyholder and annuity benefit	11,465	10,853		-	-	
Provision for losses on financing receivables	2,087	1,546		-	-	
Minority interest in net earnings of consolidated affiliates	250	262		137	136	
Total costs and expenses	80,442	77,584	4%	43,646	41,034	6%
Earnings before income taxes and accounting changes	15,878	14,354		15,157	13,327	
Provision for income taxes	(3,847)	(4,159)		(3,126)	(3,132)	
Earnings before accounting changes	13,031	10,195	18%	12,031	10,195	18%
Cumulative effect of accounting changes	(1,015)	(444)		(1,015)	(444)	
Net earnings	\$11,016	\$9,751	13%	\$11,016	\$9,751	13%
Per-share amounts before accounting changes (in dollars)						
Diluted earnings per share	\$1.20	\$1.01	19%			
Basic earnings per share	\$1.21	\$1.03	17%			
Per-share amounts after accounting changes (in dollars)						
Diluted earnings per share	\$1.10	\$0.97	13%			
Basic earnings per share	\$1.11	\$0.98	13%			
Dividends declared per share (in dollars)	\$0.54	\$0.48				

GENERAL ELECTRIC COMPANY
Condensed Statement of Earnings
3rd Quarter 2002
Financial Services (GECS)

Nine months ended September 30	2002	2001	V%
Revenues			
Sales of goods and services	\$2,494	\$2,806	
Earnings of GECS before accounting changes	-	-	
GECS revenues from services	40,238	39,614	
Other income	-	-	
Total revenues	42,732	42,420	1%
Costs and expenses			
Cost of sales, operating and administrative expenses	16,449	16,617	
Interest and other financial charges	7,362	8,072	
Insurance losses and policyholder and annuity benefit	11,465	10,853	
Provision for losses on financing receivables	2,087	1,546	
Minority interest in net earnings of consolidated affiliates	113	126	
Total costs and expenses	37,476	37,214	1%
Earnings before income taxes and accounting changes	5,256	5,206	
Provision for income taxes	(721)	(1,027)	
Earnings before accounting changes	4,535	4,179	9%
Cumulative effect of accounting changes	\$ (1,015)	\$ (169)	
Net earnings	\$3,520	\$4,010	(12%)
Per-share amounts before accounting changes (in dollars)			
Diluted earnings per share			
Basic earnings per share			
Per-share amounts after accounting changes (in dollars)			
Diluted earnings per share			
Basic earnings per share			
Dividends declared per share (in dollars)			

Dollar amounts in millions; per-share amounts in dollars; unaudited. Supplemental consolidating data are shown for "GE" and "Financial Services (GECS)." Transactions between GE and Financial Services (GECS) have been eliminated from the "consolidated" columns. See note 1 to the consolidated financial statements in the 2001 Annual Report to Share Owners for further information about consolidation matters.

Summary of Operating Segments

3Q 2002

General Electric Company and Consolidated Affiliates

(Dollars in millions)	THIRD QUARTER			THIRD QUARTER YTD		
	2002	2001	V%	2002	2001	V%
Revenues						
Aircraft Engines	2,721	2,851	(5)	8,062	8,644	(7)
Commercial Finance Commercial						
Equipment Financing	1,278	1,240	3	3,529	3,193	11
Real Estate	552	471	17	1,570	1,530	3
Aviation Services (GECAS)	741	497	49	1,992	1,602	24
Structured Finance Group	323	275	17	915	862	6
Commercial Finance	615	473	30	1,779	1,433	24
Vendor Financial Services	569	533	7	1,658	1,491	11
Other Commercial Finance	67	-	F	180	-	F
Total Commercial Finance	4,145	3,489	19	11,623	10,111	15
Consumer Finance						
Global Consumer Finance	1,787	1,376	30	4,758	4,064	17
GE Card Services	912	967	(6)	2,777	3,045	(9)
Other Consumer Finance	2	-	F	1	1	-
Total Consumer Finance	2,701	2,343	15	7,536	7,110	6
Consumer Products						
Appliances	1,540	1,535	-	4,554	4,252	7
Lighting	576	618	(7)	1,682	1,872	(10)
Total Consumer Products	2,116	2,153	(2)	6,236	6,124	2
Equipment Management	1,073	1,159	(7)	3,154	3,312	(5)
Industrial						
Products and Systems						
Industrial Systems	1,250	1,025	22	3,620	3,369	7
Transportation	521	595	(12)	1,597	1,715	(7)
GE Supply	630	558	13	1,788	1,710	5
Total Industrial						
Products and Systems	2,401	2,178	10	7,005	6,794	3
Insurance						
GE Financial Assurance	3,209	3,084	4	9,009	9,382	(4)
Mortgage Insurance	265	247	7	801	826	(3)
GE Global						
Insurance Holdings	2,585	1,684	54	7,068	6,746	5
Other GE Insurance	138	171	(19)	350	399	(12)
Total Insurance	6,197	5,186	19	17,228	17,353	(1)
Materials						
Plastics	1,329	1,255	6	3,928	4,066	(3)
Specialty Materials	689	426	62	1,698	1,405	21
Total Materials	2,018	1,681	20	5,626	5,471	3
NBC	1,370	1,050	30	5,355	4,232	27
Power Systems	5,123	5,038	2	16,920	14,440	17
Technical Products						
and Services						
Medical Systems	2,130	1,992	7	6,205	5,780	7
GXS	102	114	(11)	311	472	(34)
Total Technical						
Products and Services	2,232	2,106	6	6,516	6,252	4
All Other GECS	865	1,121	(23)	3,191	4,534	(30)
Eliminations						
and corporate items	(377)	(887)	57	(2,132)	(2,439)	13
Consolidated revenues	\$32,585	\$29,468	11	\$96,320	\$91,938	5

Summary of Operating Segments

3Q 2002

General Electric Company	(Dollars in millions)	THIRD QUARTER			THIRD QUARTER YTD		
		2002	2001	V%	2002	2001	V%

Segment profit (a)						
Aircraft Engines	512	560	(9)	1,499	1,592	(6)
Commercial Finance Commercial						
Equipment Financing	184	186	(1)	517	425	22
Real Estate	182	170	7	477	425	12
Aviation Services (GECAS)	129	88	47	341	373	(9)
Structured Finance Group	122	113	8	376	325	16
Commercial Finance	205	115	78	450	320	41
Vendor Financial Services	91	80	14	232	199	17
Other Commercial Finance	(32)	(1)	U	(63)	(3)	U
Total Commercial Finance	881	751	17	2,330	2,064	13
Consumer Finance						
Global Consumer Finance	354	271	31	997	810	23
GE Card Services	149	184	(19)	536	548	(2)
Other Consumer Finance	(2)	(2)	-	(4)	(4)	-
Total Consumer Finance	501	453	11	1,529	1,354	13
Consumer Products						
Appliances	119	98	21	329	278	18
Lighting	(22)	30	U	27	167	(84)
Total Consumer Products	97	128	(24)	356	417	(15)
Equipment Management	82	108	(24)	222	364	(39)
Industrial						
Products and Systems						
Industrial Systems	124	124	-	356	417	(15)
Transportation	91	108	(16)	268	280	(4)
GE Supply	29	29	-	77	69	12
Total Industrial						
Products and Systems	244	261	(7)	701	766	(8)
Insurance						
GE Financial Assurance	182	169	8	408	477	(14)
Mortgage Insurance	124	114	9	357	331	8
GE Global						
Insurance Holdings	(156)	(229)	32	(312)	57	U
Other GE Insurance	61	58	5	168	104	62
Total Insurance	211	112	88	621	969	(36)
Materials						
Plastics	224	278	(19)	706	951	(26)
Specialty Materials	56	59	(5)	197	237	(17)
Total Materials	280	337	(17)	903	1,188	(24)
NBC	330	207	59	1,188	996	19
Power Systems	1,418	1,222	16	4,880	3,232	51
Technical Products						
and Services						
Medical Systems	347	344	1	1,014	993	2
GXS	1	(2)	F	16	96	(83)
Total Technical						
Products and Services	348	342	2	1,030	1,089	(5)
All Other GECS	(124)	23	U	(167)	(153)	(9)
Total segment profit	4,780	4,504	6	15,092	13,906	9
GECS goodwill amortization	-	(146)	F	-	(419)	F
Corporate items						
and eliminations	574	79	F	509	454	12
GE interest and						
other financial charges	(212)	(244)	13	(444)	(614)	28
GE provision						
for income taxes	(1,055)	(912)	(16)	(3,126)	(3,132)	-
Net earnings before						
accounting changes	4,087	3,281	25	12,031	10,195	18

Effect of accounting changes	-	-		(1,015)	(444)	
Consolidated net earnings	\$4,087	\$3,281	25	\$11,016	\$ 9,751	13

(a) Segment profit excludes any goodwill amortization and accounting changes. Segment profit includes or excludes interest and other financial charges and segment income taxes according to how segment management is measured - excluded in determining operating profit for Aircraft Engines, Consum Products, Industrial Products and Systems, Materials, NBC, Power Systems and Technical Products and Services, but included in determining net earnings for Commercial Finance, Consumer Finance, Equipment Management, Insurance and All Other GECS.