

Statement of Earnings

For the years ended December 31 (In millions; per-share amounts in dollars)	General Electric Company and consolidated affiliates		
	2011	2010	2009
REVENUES			
Sales of goods	\$ 66,875	\$ 60,812	\$ 65,067
Sales of services	27,648	39,625	38,710
Other income (Note 17)	5,063	1,151	1,006
GECS earnings from continuing operations	—	—	—
GECS revenues from services (Note 18)	47,714	48,005	49,655
Total revenues	147,300	149,593	154,438
COSTS AND EXPENSES (Note 19)			
Cost of goods sold	51,455	46,005	50,580
Cost of services sold	16,823	25,708	25,341
Interest and other financial charges	14,545	15,553	17,697
Investment contracts, insurance losses and insurance annuity benefits	2,912	3,012	3,017
Provision for losses on financing receivables (Notes 6 and 23)	4,083	7,176	10,585
Other costs and expenses	37,384	38,054	37,354
Total costs and expenses	127,202	135,508	144,574
EARNINGS (LOSS) FROM CONTINUING OPERATIONS BEFORE INCOME TAXES	20,098	14,085	9,864
Benefit (provision) for income taxes (Note 14)	(5,732)	(1,033)	1,142
EARNINGS FROM CONTINUING OPERATIONS	14,366	13,052	11,006
Earnings (loss) from discontinued operations, net of taxes (Note 2)	77	(873)	219
NET EARNINGS	14,443	12,179	11,225
Less net earnings attributable to noncontrolling interests	292	535	200
NET EARNINGS ATTRIBUTABLE TO THE COMPANY	14,151	11,644	11,025
Preferred stock dividends declared	(1,031)	(300)	(300)
NET EARNINGS ATTRIBUTABLE TO GE COMMON SHAREOWNERS	\$ 13,120	\$ 11,344	\$ 10,725
AMOUNTS ATTRIBUTABLE TO THE COMPANY			
Earnings from continuing operations	\$ 14,074	\$ 12,517	\$ 10,806
Earnings (loss) from discontinued operations, net of taxes	77	(873)	219
NET EARNINGS ATTRIBUTABLE TO THE COMPANY	\$ 14,151	\$ 11,644	\$ 11,025
PER-SHARE AMOUNTS (Note 20)			
Earnings from continuing operations			
Diluted earnings per share	\$ 1.23	\$ 1.14	\$ 0.99
Basic earnings per share	1.23	1.14	0.99
Net earnings			
Diluted earnings per share	1.23	1.06	1.01
Basic earnings per share	1.24	1.06	1.01
DIVIDENDS DECLARED PER SHARE	0.61	0.46	0.61

See Note 3 for other-than-temporary impairment amounts.

See accompanying notes.

Consolidated Statement of Changes in Shareowners' Equity

(In millions)	2011	2010	2009
CHANGES IN SHAREOWNERS' EQUITY (Note 15)			
GE shareowners' equity balance at January 1	\$118,936	\$117,291	\$104,665
Dividends and other transactions with shareowners	(10,530)	(5,701)	(5,049)
Other comprehensive income (loss)			
Investment securities—net	606	16	2,659
Currency translation adjustments—net	219	(3,874)	4,135
Cash flow hedges—net	104	454	1,598
Benefit plans—net	(7,048)	1,079	(1,804)
Total other comprehensive income (loss)	(6,119)	(2,325)	6,588
Increases from net earnings attributable to the Company	14,151	11,644	11,025
Comprehensive income (loss)	8,032	9,319	17,613
Cumulative effect of changes in accounting principles ^(a)	—	(1,973)	62
Balance at December 31	116,438	118,936	117,291
Noncontrolling interests ^(b)	1,696	5,262	7,845
Total equity balance at December 31	\$118,134	\$124,198	\$125,136

(a) On January 1, 2010, we adopted amendments to Accounting Standards Codification (ASC) 860, *Transfers and Servicing* and ASC 810, *Consolidation*, and recorded a cumulative effect adjustment. See Notes 15 and 24. We adopted amendments to ASC 320, *Investments—Debt and Equity Securities*, and recorded a cumulative effect adjustment to increase retained earnings as of April 1, 2009. See Notes 3 and 15.

(b) See Note 15 for further information about the changes in noncontrolling interests.

See accompanying notes.

GE ^(a)			GECS		
2011	2010	2009	2011	2010	2009
\$ 67,012	\$ 60,345	\$ 64,211	\$ 148	\$ 533	\$ 970
28,024	39,875	39,246	—	—	—
5,269	1,285	1,179	—	—	—
6,432	3,023	1,177	—	—	—
—	—	—	48,933	49,348	50,848
106,737	104,528	105,813	49,081	49,881	51,818
51,605	45,570	49,886	135	501	808
17,199	25,958	25,878	—	—	—
1,299	1,600	1,478	13,883	14,526	16,870
—	—	—	3,059	3,197	3,193
—	—	—	4,083	7,176	10,585
17,556	16,340	14,841	20,469	22,433	23,051
87,659	89,468	92,083	41,629	47,833	54,507
19,078	15,060	13,730	7,452	2,048	(2,689)
(4,839)	(2,024)	(2,739)	(893)	991	3,881
14,239	13,036	10,991	6,559	3,039	1,192
77	(873)	219	78	(868)	238
14,316	12,163	11,210	6,637	2,171	1,430
165	519	185	127	16	15
14,151	11,644	11,025	6,510	2,155	1,415
(1,031)	(300)	(300)	—	—	—
\$ 13,120	\$ 11,344	\$ 10,725	\$ 6,510	\$ 2,155	\$ 1,415
\$ 14,074	\$ 12,517	\$ 10,806	\$ 6,432	\$ 3,023	\$ 1,177
77	(873)	219	78	(868)	238
\$ 14,151	\$ 11,644	\$ 11,025	\$ 6,510	\$ 2,155	\$ 1,415

(a) Represents the adding together of all affiliated companies except General Electric Capital Services, Inc. (GECS or financial services), which is presented on a one-line basis. See Note 1.

In the consolidating data on this page, "GE" means the basis of consolidation as described in Note 1 to the consolidated financial statements; "GECS" means General Electric Capital Services, Inc. and all of its affiliates and associated companies. Separate information is shown for "GE" and "GECS." Transactions between GE and GECS have been eliminated from the "General Electric Company and consolidated affiliates" columns on the prior page.