

FINANCIAL STATEMENTS

STATEMENT OF EARNINGS

<i>For the years ended December 31 (In millions; per-share amounts in dollars)</i>	General Electric Company and consolidated affiliates		
	2014	2013	2012
Revenues and other income			
Sales of goods	\$ 76,568	\$ 71,873	\$ 72,991
Sales of services	30,190	28,669	27,158
Other income (Note 17)	778	3,108	2,563
GECC earnings from continuing operations	-	-	-
GECC revenues from services (Note 18)	41,053	42,395	43,972
Total revenues and other income	148,589	146,045	146,684
Costs and expenses (Note 19)			
Cost of goods sold	61,257	57,867	56,785
Cost of services sold	20,054	19,274	17,525
Interest and other financial charges	9,482	10,116	12,407
Investment contracts, insurance losses and insurance annuity benefits	2,548	2,676	2,857
Provision for losses on financing receivables (Note 6)	3,993	4,818	3,832
Other costs and expenses	34,026	35,143	35,897
Total costs and expenses	131,360	129,894	129,303
Earnings from continuing operations before income taxes	17,229	16,151	17,381
Benefit (provision) for income taxes (Note 14)	(1,772)	(676)	(2,534)
Earnings from continuing operations	15,457	15,475	14,847
Earnings (loss) from discontinued operations, net of taxes (Note 2)	(112)	(2,120)	(983)
Net earnings	15,345	13,355	13,864
Less net earnings (loss) attributable to noncontrolling interests	112	298	223
Net earnings attributable to the Company	15,233	13,057	13,641
Preferred stock dividends declared	-	-	-
Net earnings attributable to GE common shareowners	\$ 15,233	\$ 13,057	\$ 13,641
Amounts attributable to GE common shareowners			
Earnings from continuing operations	\$ 15,457	\$ 15,475	\$ 14,847
Less net earnings (loss) attributable to noncontrolling interests	112	298	223
Earnings from continuing operations attributable to the Company	15,345	15,177	14,624
GECC preferred stock dividends declared	-	-	-
Earnings from continuing operations attributable to GE common shareowners	15,345	15,177	14,624
Earnings (loss) from discontinued operations, net of taxes	(112)	(2,120)	(983)
Net earnings attributable to GE common shareowners	\$ 15,233	\$ 13,057	\$ 13,641
Per-share amounts (Note 20)			
Earnings from continuing operations			
Diluted earnings per share	\$ 1.51	\$ 1.47	\$ 1.38
Basic earnings per share	\$ 1.53	\$ 1.48	\$ 1.39
Net earnings			
Diluted earnings per share	\$ 1.50	\$ 1.27	\$ 1.29
Basic earnings per share	\$ 1.51	\$ 1.28	\$ 1.29
Dividends declared per common share	\$ 0.89	\$ 0.79	\$ 0.70

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

See accompanying notes.

STATEMENT OF EARNINGS (CONTINUED)

<i>For the years ended December 31 (In millions; per-share amounts in dollars)</i>	GE(a)			Financial Services (GECC)		
	2014	2013	2012	2014	2013	2012
Revenues and other income						
Sales of goods	\$ 76,714	\$ 71,951	\$ 73,304	\$ 121	\$ 126	\$ 119
Sales of services	30,594	29,063	27,571	-	-	-
Other income (Note 17)	707	2,886	2,657	-	-	-
GECC earnings from continuing operations	7,341	8,258	7,345	-	-	-
GECC revenues from services (Note 18)	-	-	-	42,604	43,941	45,245
Total revenues and other income	115,356	112,158	110,877	42,725	44,067	45,364
Costs and expenses (Note 19)						
Cost of goods sold	61,420	57,962	57,118	104	108	99
Cost of services sold	20,457	19,668	17,938	-	-	-
Interest and other financial charges	1,579	1,333	1,353	8,397	9,267	11,596
Investment contracts, insurance losses and insurance annuity benefits	-	-	-	2,678	2,779	2,984
Provision for losses on financing receivables (Note 6)	-	-	-	3,993	4,818	3,832
Other costs and expenses	14,971	16,105	17,671	19,912	19,776	18,924
Total costs and expenses	98,427	95,068	94,080	35,084	36,748	37,435
Earnings from continuing operations						
before income taxes	16,929	17,090	16,797	7,641	7,319	7,929
Benefit (provision) for income taxes (Note 14)	(1,634)	(1,668)	(2,013)	(138)	992	(521)
Earnings from continuing operations	15,295	15,422	14,784	7,503	8,311	7,408
Earnings (loss) from discontinued operations, net of taxes (Note 2)	(112)	(2,120)	(983)	(107)	(2,054)	(1,130)
Net earnings	15,183	13,302	13,801	7,396	6,257	6,278
Less net earnings (loss) attributable to noncontrolling interests	(50)	245	160	162	53	63
Net earnings attributable to the Company	15,233	13,057	13,641	7,234	6,204	6,215
Preferred stock dividends declared	-	-	-	(322)	(298)	(123)
Net earnings attributable to GE common shareowners	\$ 15,233	\$ 13,057	\$ 13,641	\$ 6,912	\$ 5,906	\$ 6,092
Amounts attributable to GE common shareowners:						
Earnings from continuing operations	\$ 15,295	\$ 15,422	\$ 14,784	\$ 7,503	\$ 8,311	\$ 7,408
Less net earnings (loss) attributable to noncontrolling interests	(50)	245	160	162	53	63
Earnings from continuing operations attributable to the Company	15,345	15,177	14,624	7,341	8,258	7,345
GECC preferred stock dividends declared	-	-	-	(322)	(298)	(123)
Earnings from continuing operations attributable to GE common shareowners	15,345	15,177	14,624	7,019	7,960	7,222
Earnings (loss) from discontinued operations, net of taxes	(112)	(2,120)	(983)	(107)	(2,054)	(1,130)
Net earnings attributable to GE common shareowners	\$ 15,233	\$ 13,057	\$ 13,641	\$ 6,912	\$ 5,906	\$ 6,092

(a) Represents the adding together of all affiliated companies except General Electric Capital Corporation (GECC 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; "GECC" means General Electric Capital Corporation and all of its affiliates and associated companies. Separate information is shown for "GE" and "GECC." Transactions between GE and GECC have been eliminated from the "General Electric Company and consolidated affiliates" columns on the prior page.