

GE 1Q'16 supplemental information

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* Non-GAAP financial measures. See the following pages for reconciliations of these measures to the most directly comparable GAAP financial measures. Also see the Non-GAAP supplemental materials section for descriptions of non-GAAP financial measures and the reasons we believe that they provide useful information to investors.

Imagination at work.

Orders & backlog by segment

(\$ in billions)

	1Q'16 Orders	V%	1Q'16 Backlog	V%
Power	\$5.6	66%	\$77.8	38%
- Core	4.2	23	62.6	11
- Alstom	1.5	-	15.2	-
Renewable Energy	2.0	F	12.4	F
- Core	1.7	86	7.4	43
- Alstom	0.2	-	5.0	-
Oil & Gas	2.4	(44)	22.6	(2)
- Core	2.4	(45)	22.4	(3)
- Alstom	0.0	-	0.1	-
Energy Connections	2.7	27	11.9	F
- Core	1.4	(32)	3.5	(30)
- Alstom	1.2	-	8.4	-
Aviation	6.6	(12)	153.4	9
Healthcare	4.2	1	17.3	9
Transportation	0.7	(56)	21.1	(2)
Infrastructure	\$23.5	1%	\$316.1	18%
- Core	20.5	(11)	287.3	7
- Alstom	3.0	-	28.8	-



Note: Individual amounts are rounded. As a result, the sum of the parts presented may not add to the total

Equipment orders

(\$ in billions)

	<u>2Q'15</u>	<u>V%</u>	<u>3Q'15</u>	<u>V%</u>	<u>4Q'15</u>	<u>V%</u>	<u>1Q'16</u>	<u>V%</u>	<u>Four qtr. rolling average</u>	<u>V%</u>
Power	\$1.8	40%	\$1.7	13%	\$5.0	58%	\$1.8	F	\$2.6	50%
- Core					4.6	46%	1.4	57%	2.4	39%
- Alstom					0.4	-	0.4	-	0.2	-
Renewable Energy	2.0	24	1.7	2	2.3	(1)	1.8	F	2.0	20
- Core					1.9	(20)	1.6	94	1.8	11
- Alstom					0.4		0.2	-	0.1	-
Oil & Gas	2.2	(14)	1.1	(61)	1.2	(52)	0.7	(70)	1.3	(49)
- Core							0.6	(71)	1.3	(49)
- Alstom ^{a)}							0.0	-	0.0	-
Energy Connections	1.5	6	1.6	6	2.0	20	2.0	37	1.8	17
- Core					1.1	(34)	1.0	(30)	1.3	(14)
- Alstom					0.9		1.0	-	0.5	-
Aviation	4.0	37	2.8	(58)	2.8	(36)	2.6	(35)	3.1	(32)
Healthcare	2.7	(3)	2.6	(5)	3.2	(5)	2.4	3	2.7	(3)
Transportation	0.5	(19)	0.1	(95)	2.6	F	0.1	(89)	0.8	(41)
Infrastructure	<u>\$14.5</u>	<u>11%</u>	<u>\$11.2</u>	<u>(43)%</u>	<u>\$18.7</u>	<u>2%</u>	<u>\$11.0</u>	<u>(8)%</u>	<u>\$13.9</u>	<u>(12)%</u>
- Core					17.1	(7)%	9.4	(21)%	13.1	(17)%
- Alstom					1.7	-	1.6	-	0.8	-



(a- Industrial Steam Turbines

Note: Individual amounts are rounded. As a result, the sum of the parts presented may not add to the total

Equipment/service revenue by segment - 1Q'16

(\$ in billions)

	1Q'16 Equipment	V%	1Q'16 Services	V%	1Q'16 Total	V%
Power	\$1.5	(24)%	\$3.7	40%	\$5.2	13%
- Core	1.0	(48)	2.8	5	3.8	(18)
- Alstom	0.5	-	0.9	-	1.4	-
Renewable Energy	1.5	63	0.1	53	1.7	62
- Core	1.3	36	0.1	8	1.4	34
- Alstom	0.3	-	0.0	-	0.3	-
Oil & Gas	1.6	(23)	1.7	(13)	3.3	(18)
- Core	1.6	(24)	1.7	(13)	3.3	(18)
- Alstom	0.0	-	0.0	-	0.0	-
Energy Connections	1.8	45	0.5	6	2.3	34
- Core	0.9	(29)	0.3	(34)	1.2	(31)
- Alstom	0.9	-	0.2	-	1.1	-
Aviation	2.7	2	3.5	17	6.3	10
Healthcare	2.3	4	1.9	1	4.2	3
Transportation	0.4	(41)	0.6	(5)	1.0	(25)
Appliances & Lighting	1.9	3	0.1	9	2.0	3
Industrial segments	\$13.7	1%	\$12.1	13%	\$25.9	6%
- Core	12.1	(11)%	11.0	2%	23.1	(5)%
- Alstom	1.7	-	1.1	-	2.8	-



Note: Certain columns and rows may not add due to the use of rounded numbers. Percentages presented are calculated from the underlying numbers in millions

GE Industrial segment organic revenue growth

(\$ in millions)

	<u>1Q'16</u>	<u>1Q'15</u>	<u>V%</u>
Industrial segment revenue (GAAP)	\$25,869	\$24,362	6%
Less the effects of:			
Acquisitions, business dispositions (other than dispositions of businesses acquired for investment) & translational foreign exchange	<u>2,287</u>	<u>542</u>	
Industrial segment revenues excluding the effects of acquisitions, business dispositions (other than dispositions of businesses acquired for investment), translational foreign exchange (Non-GAAP)	<u>\$23,582</u>	<u>\$23,821</u>	<u>-1%</u>



Note: Certain columns and rows may not add due to the use of rounded numbers. Percentages presented are calculated from the underlying numbers in millions

GE Industrial segment organic op profit growth

(\$ in millions)

	<u>1Q'16</u>	<u>1Q'15</u>	<u>V%</u>
Industrial segment op profit (GAAP)	\$3,314	\$3,560	(7)%
Less the effects of:			
Acquisitions, business dispositions (other than dispositions of businesses acquired for investment) & translational foreign exchange	<u>(56)</u>	<u>41</u>	
Industrial segment op profit excluding the effects of acquisitions, business dispositions (other than dispositions of businesses acquired for investment), translational foreign exchange (Non-GAAP)	<u><u>\$3,370</u></u>	<u><u>\$3,518</u></u>	<u><u>(4)%</u></u>



Note: Certain columns and rows may not add due to the use of rounded numbers. Percentages presented are calculated from the underlying numbers in millions

GE Industrial organic op profit growth

(\$ in millions)

	<u>1Q'16</u>	<u>1Q'15</u>	<u>V%</u>
Industrial segment op profit (GAAP)	\$3,314	\$3,560	(7)%
Plus: Adjusted Corporate costs (operating) ^{-a)}	<u>(431)</u>	<u>(574)</u>	
Industrial op profit ^{-a)}	\$2,883	\$2,985	(3)%
Less the effects of:			
Acquisitions, business dispositions (other than dispositions of businesses acquired for investment) & translational foreign exchange	<u>(51)</u>	<u>41</u>	
Industrial op profit excluding the effects of acquisitions, business dispositions (other than dispositions of businesses acquired for investment), translational foreign exchange ^{-a)} (Non-GAAP)	<u><u>\$2,935</u></u>	<u><u>\$2,944</u></u>	<u><u>-%</u></u>



(a- Excluding gains and restructuring & other items

Note: Certain columns and rows may not add due to the use of rounded numbers. Percentages presented are calculated from the underlying numbers in millions

Power, Renewable Energy, & Energy Connections organic op profit growth

(\$ in millions)

	Power			Renewable Energy			Energy Connections		
	1Q'16	1Q'15	V%	1Q'16	1Q'15	V%	1Q'16	1Q'15	V%
Segment op profit (GAAP)	\$573	\$757	(24)%	\$83	\$57	46%	\$(85)	\$28	U
Less the effects of:									
Acquisitions, business dispositions (other than dispositions of businesses acquired for investment) & translational foreign exchange	33	-		(20)	(2)		(34)	25	
Segment op profit excluding the effects of acquisitions, business dispositions (other than dispositions of businesses acquired for investment), & translational foreign exchange (Non-GAAP)	<u>\$541</u>	<u>\$757</u>	<u>(29)%</u>	<u>\$103</u>	<u>\$59</u>	<u>75%</u>	<u>\$(50)</u>	<u>\$3</u>	<u>U</u>



Note: Certain columns and rows may not add due to the use of rounded numbers. Percentages presented are calculated from the underlying numbers in millions

Oil & Gas and Healthcare organic op profit growth

(\$ in millions)

	Oil & Gas			Healthcare		
	1Q'16	1Q'15	V%	1Q'16	1Q'15	V%
Industrial segment op profit (GAAP)	\$308	\$489	(37)%	\$631	\$587	7%
Less the effects of:						
Acquisitions, business dispositions (other than dispositions of businesses acquired for investment) & translational foreign exchange	(26)	4		(13)	0	
Industrial segment op profit excluding the effects of acquisitions, business dispositions (other than dispositions of businesses acquired for investment), translational foreign exchange (Non-GAAP)	<u>\$334</u>	<u>\$485</u>	<u>(31)%</u>	<u>\$644</u>	<u>\$588</u>	<u>10%</u>



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Organic revenue by segment Non-GAAP reconciliation

(\$ in millions)

	<u>1Q'16</u>	<u>1Q'15</u>	<u>V%</u>
Power			
Reported Revenue ^(a)	5,204	4,612	13%
Less Acq./Disp. & FX ^(b)	<u>1,335</u>	<u>-</u>	
Organic Revenue ^(c)	<u>3,869</u>	<u>4,612</u>	<u>(16)%</u>
Renewable Energy			
Reported Revenue ^(a)	1,669	1,028	62%
Less Acq./Disp. & FX ^(b)	<u>202</u>	<u>15</u>	
Organic Revenue ^(c)	<u>1,467</u>	<u>1,012</u>	<u>45%</u>
Oil & Gas			
Reported Revenue ^(a)	3,314	4,040	(18)%
Less Acq./Disp. & FX ^(b)	<u>(146)</u>	<u>32</u>	
Organic Revenue ^(c)	<u>3,460</u>	<u>4,007</u>	<u>(14)%</u>
Energy Connections			
Reported Revenue ^(a)	2,260	1,685	34%
Less Acq./Disp. & FX ^(b)	<u>1,031</u>	<u>375</u>	
Organic Revenue ^(c)	<u>1,229</u>	<u>1,310</u>	<u>(6)%</u>
Aviation			
Reported Revenue ^(a)	6,262	5,674	10%
Less Acq./Disp. & FX ^(b)	<u>(7)</u>	<u>-</u>	
Organic Revenue ^(c)	<u>6,269</u>	<u>5,674</u>	<u>10%</u>
Healthcare			
Reported Revenue ^(a)	4,183	4,075	3%
Less Acq./Disp. & FX ^(b)	<u>(113)</u>	<u>31</u>	
Organic Revenue ^(c)	<u>4,295</u>	<u>4,044</u>	<u>6%</u>
Transportation			
Reported Revenue ^(a)	981	1,308	(25)%
Less Acq./Disp. & FX ^(b)	<u>-</u>	<u>88</u>	
Organic Revenue ^(c)	<u>981</u>	<u>1,220</u>	<u>(20)%</u>
Appliances & Lighting			
Reported Revenue ^(a)	1,996	1,940	3%
Less Acq./Disp. & FX ^(b)	<u>(16)</u>	<u>-</u>	
Organic Revenue ^(c)	<u>2,012</u>	<u>1,940</u>	<u>4%</u>



Note: Certain columns and rows may not add due to the use of rounded numbers. Percentages are calculated from the underlying numbers in millions

(a)- GAAP

(b)- Translational foreign exchange

(c)- Non-GAAP

Power & Renewable Energy results ex. Alstom

(\$ in millions)

	Power			Renewable Energy		
	1Q'16	1Q'15	V%	1Q'16	1Q'15	V%
Revenues ^{-a)}	\$5,204	\$4,612	13%	\$1,669	\$1,028	62%
Alstom revenues	1,403	-		295	-	
Revenues ex. Alstom ^{-b)}	\$3,801	\$4,612	(18)%	\$1,373	\$1,028	34%
Segment profit ^{-a)}	\$573	\$757	(24)%	\$83	\$57	46%
Alstom segment profit	26	-		(8)	-	
Segment profit ex. Alstom ^{-b)}	\$547	\$757	(28)%	\$91	\$57	60%
Op profit % ex. Alstom ^{-b)}	14.4%	16.4%	(2.0)pts	6.6%	5.5%	1.1pts



(a- GAAP

(b- Non-GAAP

Note: Certain columns and rows may not add due to the use of rounded numbers. Percentages presented are calculated from the underlying numbers in millions

Units summary – orders

	<u>1Q'16</u>	<u>1Q'15</u>	<u>V</u>
Power:			
Gas Turbines-a)	25	21	4
Renewable Energy:			
Wind Turbines-a)	711	376	335
Aviation:			
CEO engines	702	1,219	(517)
GENx engines-b)	7	47	(40)
Leap engines-b)	443	415	28
Military engines	286	135	151
Spares rate-c)	\$39.6	\$38.9	\$0.7
Transportation:			
Locomotives	-	191	(191)

(a- Gas Turbines & Wind Turbines are GE-only

(b- GENx & Leap engines are a subset of CEO engines

(c- Commercial spares rate in millions of dollars per day



Units summary – sales

	<u>1Q'16</u>	<u>1Q'15</u>	<u>V</u>
Power:			
Gas Turbines-a)	13	39	(26)
Renewable Energy:			
Wind Turbines-a)	616	472	144
Aviation:			
CEO engines	677	649	28
GEnx engines-b)	53	51	2
Leap engines-b)	-	-	-
Military engines	151	169	(18)
Spares rate-c)	\$38.6	\$36.5	\$2.1
Transportation:			
Locomotives	156	215	(59)

(a- Gas Turbines & Wind Turbines are GE-only

(b- GEnx & Leap engines are a subset of CEO engines

(c- Commercial spares rate in millions of dollars per day



Regional summary

(\$ in billions)

	Infrastructure Orders		Industrial Segment Revenues	
	1Q'16	V%	1Q'16	V%
Resource Rich-a)	\$5.5	(20)%	\$6.8	(6)%
Asia-b)	3.3	16	3.1	29
Growth Regions	\$8.8	(9)%	\$9.9	3%
Developed-c)	\$14.7	9%	\$16.0	8%
Total	\$23.5	1%	\$25.9	6%

(a- Resource Rich: Australia & New Zealand, Canada, Latin America, MENAT, Russia/CIS, & Sub-Saharan Africa

(b- Asia: ASEAN, China & India

(c- Developed: US, Europe, Japan, & Korea

Note: Individual amounts are rounded. As a result, the sum of the parts presented may not add to the total



Alstom results and EPS impact

Key metrics

(\$ in millions)

<u>Orders</u>	<u>1Q'16</u>
Power	\$1,454
Renewable Energy	225
Grid	1,249
Oil & Gas ^(a)	26
Segment orders	\$2,953

<u>Revenue</u>	<u>1Q'16</u>
Power	\$1,403
Renewable Energy	295
Grid	1,094
Oil & Gas	21
Segment revenue	\$2,813

<u>Op profit</u>	<u>1Q'16</u>
Power	26
Renewable Energy	(8)
Grid	(38)
Oil & Gas	0
Segment op profit	\$(20)

Corporate	(183)
Total op profit	\$(204)

FX impact \$(68)

Financial impact

(\$ in billions, except EPS)

	<u>1Q'16</u>
Operations	-
Cost synergy benefits	0.1
Synergy investment	-
Acquisition accounting	(0.1)
Deal/integration costs	-
JV minority interest	0.1
Segment op profit	0.0
Corporate charges	
– Deal costs/synergy inv.	(0.1)
– Acquisition accounting	(0.1)
Net tax benefits	\$0.1
EPS	\$(0.01)



Corporate operating profit (cost)

(\$ in millions)

	<u>1Q'16</u>	<u>1Q'15</u>	<u>V%</u>
Gains (losses) on dispositions	\$59	\$-	
Principal retirement plans-(a)	(468)	(789)	
Restructuring and other charges	(686)	(422)	
Other Corporate costs & eliminations	<u>(476)</u>	<u>(480)</u>	
Corporate costs (continuing) (GAAP)	(1,571)	(1,691)	
Less: Non-operating pension cost	<u>(512)</u>	<u>(695)</u>	
Corporate (operating) (Non-GAAP)	(1,059)	(996)	
Less: restructuring & other, gains	<u>(627)</u>	<u>(422)</u>	
Adjusted Corporate (operating) (Non-GAAP)	<u>(\$431)</u>	<u>(\$574)</u>	25%



Note: Individual amounts are rounded. As a result, the sum of the parts presented may not add to the total
(a- Includes non-operating pension

Industrial segment gross margins

(\$ in millions)

	1Q'16	1Q'15
Industrial sales	\$25,407	\$23,839
Less: Corporate sales and eliminations	(456)	(439)
Less: Alstom sales	2,887	-
Industrial segment sales ex. Alstom (Non-GAAP)	22,976	24,278
Industrial cost of sales	19,890	18,325
Less: Corporate cost of sales and eliminations	599	415
Less: Alstom cost of sales	2,329	-
Industrial segment cost of sales ex. Alstom (Non-GAAP)	16,962	17,910
 Industrial segment gross margin ex. Alstom (Non-GAAP)	 6,014	 6,368
Industrial segment gross profit margin ex. Alstom (Non-GAAP)	26.2%	26.2%



Note: Individual amounts are rounded. As a result, the sum of the parts presented may not add to the total

Industrial segment operating profit margins

(\$ in millions)

	1Q'16	1Q'15	V%
Industrial segment revenue ^(a) (GAAP)	\$25,869	\$24,362	
Less: Alstom revenue	2,813	-	
Industrial segment revenue ex. Alstom (Non-GAAP)	23,056	24,362	
Industrial segment op profit ^(a) (GAAP)	3,314	3,560	
Less: Alstom segment op profit	(20)	-	
Industrial segment op profit ex. Alstom (Non-GAAP)	3,335	3,560	(6)%
Industrial segment op profit margin ex. Alstom (Non-GAAP)	14.5%	14.6%	(0.1)pts



Note: Individual amounts are rounded. As a result, the sum of the parts presented may not add to the total.

(a- Total Industrial segment revenue and op profit include the sum of our Industrial reporting segments without giving effect to the elimination of transactions among such segments.

Industrial operating profit margins

(\$ in millions)

	1Q'16	1Q'15
Industrial segment revenue ^(a) (GAAP)	\$25,869	\$24,362
Plus: Corporate revenue ex. gains	(968)	(988)
Less: GE-Capital eliminations	(540)	(518)
Industrial revenue	25,440	23,892
Less: Alstom revenue	2,813	-
Industrial revenue ex. Alstom (Non-GAAP)	22,627	23,892
Industrial segment op profit ^(a) (GAAP)	3,314	3,560
Plus: Corporate operating earnings	(1,059)	(996)
Less: Gains and restructuring	(627)	(422)
Industrial OP profit (Non-GAAP)	2,883	2,985
Less: Alstom segment op profit	(20)	-
Industrial op profit ex. Alstom (Non-GAAP)	2,904	2,985
Industrial op profit margin ex. Alstom (Non-GAAP)	12.8%	12.5%



Note: Individual amounts are rounded. As a result, the sum of the parts presented may not add to the total.

(a- Total Industrial segment revenue and op profit include the sum of our Industrial reporting segments without giving effect to the elimination of transactions among such segments.

Operating earnings & EPS

(\$ in millions except earnings per share)

	<u>1Q'16</u>	<u>1Q'15</u>	<u>V%</u>
Earnings from continuing operations attributable to common shareholders (GAAP)	\$210	\$(4,548)	F
Adjustment (net of tax): non-operating pensions costs/(income)	<u>333</u>	<u>452</u>	
Operating earnings (Non-GAAP)	<u><u>\$543</u></u>	<u><u>\$(4,096)</u></u>	<u><u>F</u></u>
Earnings per share - diluted ^(a)			
Continuing earnings per share (GAAP)	\$0.02	\$(0.45)	F
Adjustment (net of tax): non-operating pensions costs/(income)	<u>0.04</u>	<u>0.04</u>	
Operating earnings per share (Non-GAAP)	<u><u>\$0.06</u></u>	<u><u>\$(0.41)</u></u>	<u><u>F</u></u>



(a) - Earnings per share amounts are computed independently. As a result, the sum of per share amounts may not equal the total

Industrial operating EPS

(\$ in millions except earnings per share)

	<u>1Q'16</u>	<u>1Q'15</u>	<u>V%</u>
Operating earnings (Non-GAAP)	<u>\$543</u>	<u>\$(4,096)</u>	<u>F</u>
GE Capital operating earnings (Non-GAAP)	(893)	(5,721)	84%
Industrial operating earnings (Non-GAAP)	1,436	1,625	(12)%
Operating earnings per share (Non-GAAP)	<u>\$0.06</u>	<u>\$(0.41)</u>	<u>F</u>
GE Capital operating EPS (Non-GAAP)-a)	(0.10)	(0.57)	82%
Industrial operating EPS (Non-GAAP)-a)	0.15	0.16	(6)%



a) - Earnings per share amounts are computed independently. As a result, the sum of per share amounts may not equal the total

Non-GAAP reconciliation

Industrial operating plus Verticals earnings & EPS

(\$ in millions except earnings per share)

	<u>1Q'16</u>	<u>1Q'15</u>	<u>V%</u>
Operating earnings (Non-GAAP)	\$543	\$(4,096)	F
Less: Other GE Capital (Non-GAAP)	<u>(1,389)</u>	<u>(6,067)</u>	
Industrial operating plus Verticals earnings (Non-GAAP)	<u>1,932</u>	<u>1,971</u>	<u>(2)%</u>
GE Capital Verticals earnings (Non-GAAP)	496	346	43%
Industrial operating earnings (Non-GAAP)	1,436	1,625	(12)%
Earnings per share - diluted -a)			
Operating earnings per share (Non-GAAP)	\$0.06	\$(0.41)	F
Less: Other GE Capital (Non-GAAP)	(0.15)	(0.60)	
Industrial operating plus Verticals EPS (Non-GAAP)	<u>0.21</u>	<u>0.20</u>	<u>5%</u>
GE Capital Verticals operating EPS (Non-GAAP)	0.05	0.03	67%
Industrial operating EPS (Non-GAAP)	0.15	0.16	(6)%



(a)- Earnings per share amounts are computed independently. As a result, the sum of per share amounts may not equal the total.

Industrial operating plus Verticals earnings & EPS excluding gains & restructuring

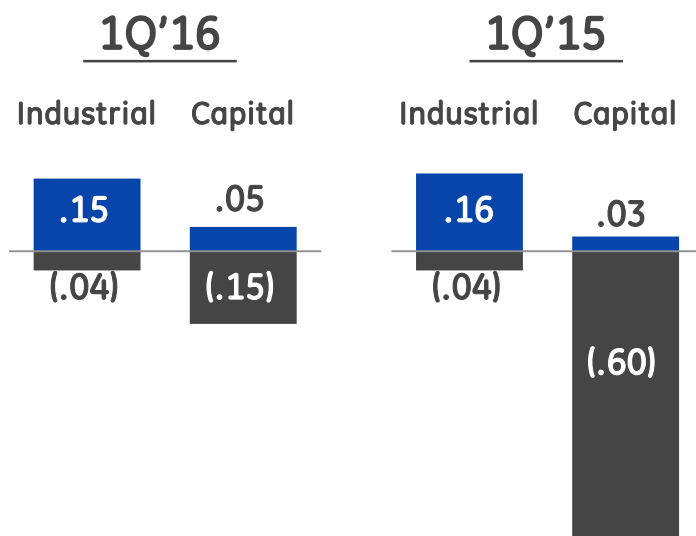
(\$ in millions except earnings per share)

	Earnings			Earnings per share ^(a)		
	1Q'16	1Q'15	V%	1Q'16	1Q'15	V%
Industrial operating earnings	\$1,436	\$1,625	(12)%	\$0.15	\$0.16	(6)%
GE Capital Verticals earnings	496	346	43%	0.05	0.03	67%
Industrial operating plus Verticals earnings	1,932	1,971	(2)%	0.21	0.20	5%
<u>Industrial gains & restructuring (after-tax):</u>						
Gains (after-tax)	38	-		0.00	0.00	
Restructuring (after-tax)	(483)	(292)		(0.05)	(0.03)	
Gains & restructuring (after-tax)	(445)	(292)		(0.05)	(0.03)	
Industrial operating earnings ex. gains & restructuring)	1,881	1,917	(2)%	0.20	0.19	5%
GE Capital Verticals earnings	496	346	43%	0.05	0.03	67%
Industrial operating plus Verticals earnings ex. gains & restructuring	2,377	2,263	5%	0.25	0.22	14%



(a) Earnings per share amounts are computed independently. As a result, the sum of per share amounts may not equal the total.

GAAP & Industrial Operating plus Verticals EPS



■ Industrial Operating & Verticals
 ■ Non-operating pension & other GE Capital

<u>Earnings/(loss) per share ^{-a)}</u>	<u>1Q'16</u>	<u>1Q'15</u>
Industrial operating	\$.15	\$.16
Verticals	.05	.03
Industrial Operating plus Verticals	\$.21	\$.20
Non-operating & other GE Capital	(.18)	(.65)
GAAP continuing EPS	\$.02	\$ (.45)



(a- Earnings per share amounts are computed independently. As a result, the sum of per share amounts may not equal the total.

GE effective tax rate (ex. GE Capital)

(\$ in millions)

	1Q'16	1Q'15
GE earnings from continuing operations before income taxes (GAAP)	\$294	\$(4,369)
Less GE Capital earnings from continuing ops. attributable to the common shareowner	\$(893)	\$(5,721)
Adjusted earnings from continuing ops. before income taxes (Non-GAAP)	<u>\$1,187</u>	<u>\$1,352</u>
GE (ex. GE Capital) provision for income taxes - continuing ops.	\$201	\$306
Effective tax rate GE (ex. GE Capital) (Non-GAAP)	17%	23%



Industrial CFOA from continuing operations

(\$ in millions)

	<u>1Q'16</u>	<u>1Q'15</u>	<u>V%</u>
Cash from GE's operating activities as reported (GAAP)	\$7,856	\$1,340	F
Less GE Capital dividends	<u>7,500</u>	<u>450</u>	
Cash from GE's operating activities excluding dividends from GE Capital (Industrial CFOA) (Non-GAAP)	<u><u>\$356</u></u>	<u><u>\$890</u></u>	(60)%

Note: Individual amounts are rounded. As a result, the sum of the parts presented may not add to the total



Free cash flow

(\$ in millions)

	<u>1Q'16</u>	<u>1Q'15</u>	<u>V%</u>
Cash from GE's operating activities as reported (GAAP)	\$7,856	\$1,340	F
Less: Additions to property, plant and equipment	1,041	1,013	
Plus: Dispositions of property, plant and equipment	<u>257</u>	<u>155</u>	
Free cash flow (Non-GAAP)	<u><u>\$7,072</u></u>	<u><u>\$483</u></u>	<u><u>F</u></u>
Less: GE Capital dividends	<u>7,500</u>	<u>450</u>	
Industrial free cash flow (Non-GAAP)	<u><u>\$(428)</u></u>	<u><u>\$33</u></u>	<u><u>U</u></u>
Industrial operating earnings (Non-GAAP)	1,436	1,625	
Industrial FCF conversion (Non-GAAP)	(30)%	2%	

Note: Individual amounts are rounded. As a result, the sum of the parts presented may not add to the total



GE Capital segment results

(\$ in millions – net earnings)

	1Q'16	1Q'15	V%
GECAS	\$332	\$307	8%
EFS	137	35	F
Industrial Finance	83	79	5
Other ^{-a)}	(56)	(75)	26
Verticals	\$496	\$346	43%
Other continuing operations ^{-b)}	(1,389)	(6,067)	77
Capital segment profit/(loss)	\$(893)	\$(5,721)	84%
Earnings/(loss) from discontinued ops.	(308)	(9,024)	97
GE Capital net earnings/(loss)	\$(1,201)	\$(14,745)	92%

(a – Includes run-off insurance business and allocated corporate costs

(b – Includes impact of preferred stock dividends



GE Capital segment assets

(\$ in billions)

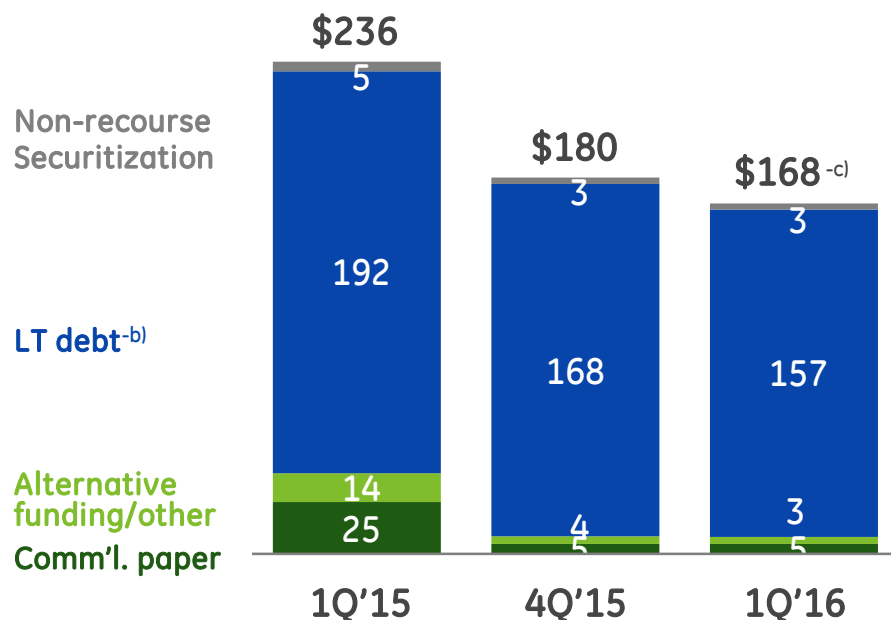
	1Q'16	1Q'15	V%
GECAS	\$46.2	\$46.9	(1)%
EFS	13.2	16.1	(18)
Industrial Finance	22.8	19.3	18
Other	37.5	38.8	(3)
Verticals	\$119.8	\$121.2	(1)%
Other continuing operations	84.0	62.2	35
Capital segment assets	\$203.8	\$183.3	11%
Assets of discontinued operations	81.6	294.8	(72)
GE Capital assets	\$285.4	\$478.1	(40)%



GE Capital funding

(\$ in billions)

Debt composition^{-a)}



Bank lines ^{-d)}	\$45	\$46	\$42
Liquidity ^{-e)}	\$78	\$91	\$106
LT debt <1yr.	\$36	\$43	\$49

Comments

- Maintaining \$5B CP outstanding
- No incremental LT debt issuance in line with April 2015 announcement
- \$16B of maturities due in April 2016 driven by 2015 debt exchange
- Completed hybrid debt tender of '17 callables (\$4B)
- Completed ILC deposit sale to Goldman Sachs (\$16B) on April 18th (deposits in discontinued operations)



(a - Continuing operations (excludes obligations issued to third parties that we reported in Discontinued operations or Held-for-Sale)

(b - Includes \$74B of GE Capital debt assumed by GE Company and maintained as intercompany debt as of 1Q'16

(c - Includes ~\$(0.4)B YTD FX impact and ~\$1.3B YTD FAS 133

(d - Bank lines maintained at GE Company since Dec '15 but can be drawn and lent to GE Capital upon request

(e - Liquidity includes cash & equivalents (including discontinued operations and held for sale balances); 1Q'16 includes \$13.9B of high quality interest bearing deposits

Non-GAAP reconciliation

GE Capital leverage ratio^{-a)}

(\$ in billions)

	<u>1Q'16</u>	<u>4Q'15</u>	<u>1Q'15</u>
As reported			
Debt	\$195.0	\$211.9	\$338.9
Equity ^{-b)}	38.2	46.2	70.7
Leverage ratio (GAAP)	5.1	4.6	4.8
 Debt	 195.0	 211.9	 338.9
Less: Liquidity ^{-c)}	<u>(105.9)</u>	<u>(90.9)</u>	<u>(78.2)</u>
Adjusted debt	\$89.2	\$121.0	\$260.7
 Equity ^{-b)}	 38.2	 46.2	 70.7
Adjusted leverage ratio (Non-GAAP)	2.3	2.6	3.7

(a - Includes discontinued operations and balances recorded as held for sale for all periods

(b - Total equity ex-non-controlling interests

(c - Liquidity includes cash & equivalents (including discontinued operations and held for sale balances) and \$13.9B of high quality interest bearing deposits



GE Capital tier 1 common ratio estimate^{-a)}

(\$ in billions)

	<u>1Q'16</u>	<u>4Q'15</u>	<u>1Q'15</u>
As reported			
Shareowners' equity ^{-b)} (GAAP)	\$38.2	\$46.2	\$70.7
- Preferred equity	(5.2)	(5.0)	(4.9)
- G/W & Intangibles	(3.2)	(5.2)	(22.0)
- Other additions/(deductions)	<u>(0.8)</u>	<u>0.3</u>	<u>1.2</u>
Tier 1 common	\$29.0	\$36.4	\$45.0
Estimated risk weighted assets	\$199.7	\$251.1	\$422.8
Tier 1 common ratio	14.5%	14.5%	10.6%
Tangible Common Equity/Tangible Assets	10.6%	11.5%	9.4%

(a - Based on Basel 3 standardized approach on a transitional basis; includes discontinued operations for all periods)

(b - Total equity ex-non-controlling interests)



Capital ending net investment

(\$ in billions)

	<u>1Q'16</u>	<u>4Q'15</u>	<u>3Q'15^{-a)}</u>	<u>2Q'15^{-a)}</u>	<u>1Q'15^{-a)}</u>
GE Capital total assets (GAAP)	\$285.4	\$316.7	\$433.8	\$463.3	\$476.5
Less: assets of discontinued operations ^{-b)}	(81.6)	(120.9)	(121.9)	(154.9)	(31.3)
Less: non-interest bearing liabilities & others	(43.0)	(43.3)	(50.3)	(51.2)	(66.0)
Capital ENI (Continuing operations)	<u>160.8</u>	<u>152.4</u>	<u>261.6</u>	<u>257.2</u>	<u>379.2</u>
Less: Liquidity ^{-c)}	(79.7)	(70.5)	(85.5)	(77.9)	(76.4)
Capital ENI (ex-Liquidity) (Non-GAAP)	<u>\$81.1</u>	<u>\$81.9</u>	<u>\$ 176.1</u>	<u>\$179.3</u>	<u>\$302.8</u>
Memo:					
Total ENI (ex-Liquidity) incl. disc. ops. (Non-GAAP)	\$126.7	\$166.9	\$270.6	\$309.0	\$331.4

(a - As originally reported)

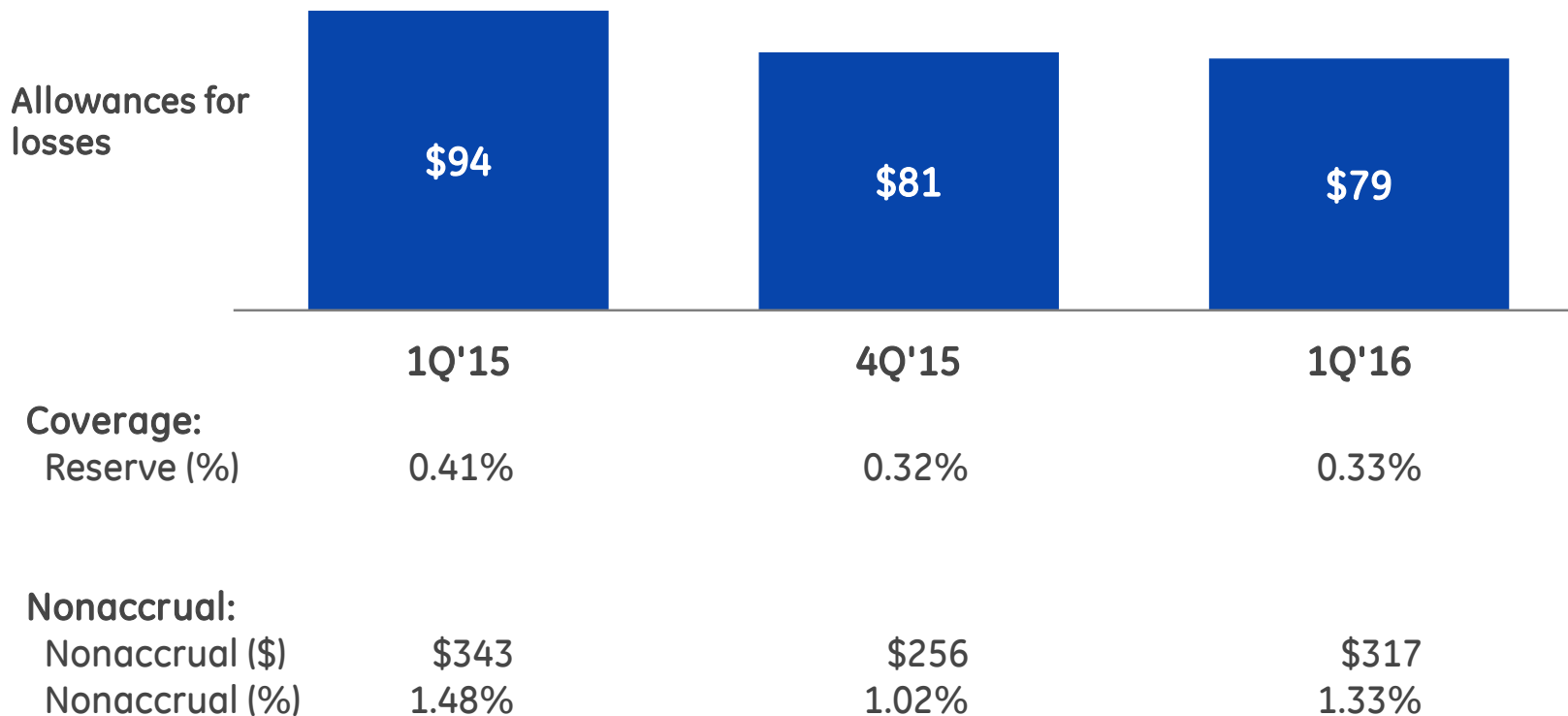
(b - Real Estate, majority of Commercial Lending & Leasing, and Consumer segments moved to discontinued operations during 1Q'15, 2Q'15, and 4Q'15 respectively)

(c - Liquidity includes cash & equivalents from continuing operations (excluding held for sale balances) and \$13.9B of high quality interest bearing deposits)



GE Capital reserves

(\$ in millions)



GE Capital Aircraft and Helicopter asset details

(\$ in millions)

Collateral type	Loans and leases		
	1Q'16	4Q'15	1Q'15
Narrow-body aircraft	\$ 21,706	\$ 21,747	\$ 22,854
Wide-body aircraft	7,927	8,002	7,340
Cargo	1,550	1,621	1,808
Regional jets	3,745	3,861	3,993
Engines	2,838	2,654	2,519
Helicopters	3,688	3,663	3,428
Total (a)	\$ 41,454	\$ 41,548	\$ 41,942

Airline regions	Loans and leases		
	1Q'16	4Q'15	1Q'15
U.S.	\$ 9,217	\$ 9,236	\$ 10,140
Europe	9,675	9,818	9,604
Pacific Basin	8,317	8,248	8,258
Americas	3,861	4,006	4,213
Other	6,696	6,577	6,299
Total (b)	\$ 37,766	\$ 37,885	\$ 38,514

Aircraft vintage profile	Loans and leases		
	1Q'16	4Q'15	1Q'15
0-5 years	\$ 13,963	\$ 13,842	13,857
6-10 years	7,768	7,880	8,423
11 - 15 years	7,469	7,503	7,917
15+ years	1,944	1,993	1,437
Total (c)	\$ 31,143	\$ 31,218	\$ 31,634

(a) - Includes loans and financing leases of \$7,127 million, \$7,294 million and \$7,817 million (less non-aircraft loans and financing leases of \$76 million, \$62 million and \$128 million) and ELTO of \$34,404 million, \$34,316 million and \$34,253 at March 31, 2016, December 31, 2015 and March 31, 2015 respectively, related to commercial aircraft at GECAS.

(b) - Excludes helicopters

(c) - Includes aircraft owned by GECAS and leased to others; excludes helicopters, engines and loans



Non-GAAP supplemental information

In an effort to provide investors with additional information regarding the company's results as determined by generally accepted accounting principles (GAAP), the company also discusses, in its earnings press release and earnings presentation materials, the following Non-GAAP information which management believes provides useful information to investors.

Operating and non-operating pension costs

We have provided the operating and non-operating components of cost for our principal pension plans. Operating pension costs comprise the service cost of benefits earned, prior service cost amortization and curtailment loss for our principal pension plans. Non-operating pension costs comprise the expected return on plan assets, interest cost on benefit obligations and net actuarial loss amortization for our principal pension plans. We believe that the operating components of pension costs better reflects the ongoing service-related costs of providing pension benefits to our employees. We believe that the operating and non-operating components of cost for our principal pension plans, considered along with the corresponding GAAP measure, provide management and investors with additional information for comparison of our pension plan costs and operating results with the pension plan costs and operating results of other companies.

Adjusted corporate costs (operating)

Operating corporate costs exclude non-service-related pension costs of our principal pension plans, which comprise interest costs, expected return on plan assets and amortization of actuarial gains/losses. Service cost, prior service cost and curtailment loss components of our principal pension plans are included in operating corporate costs. We believe that these components of pension cost better reflect the ongoing service-related costs of providing pension benefits to our employees. Accordingly, we believe that our measure of operating corporate costs provides management and investors with a useful measure of the operational costs incurred outside of our businesses. We believe that this measure, considered along with the corresponding GAAP measure, provides management and investors with additional information for comparison of our operating corporate costs to the operating corporate costs of other companies.

We also believe that adjusting operating corporate costs to exclude the effects of items that are not closely associated with ongoing corporate operations, such as earnings of previously divested businesses, gains and losses on disposed and held for sale businesses, and restructuring and other charges, provides management and investors with a meaningful measure that increases the period-to-period comparability of our ongoing corporate costs.



Non-GAAP supplemental information

Industrial Segment Organic Revenue Growth

Organic revenue growth measures revenue excluding the effects of acquisitions, business dispositions and currency exchange rates. We believe that this measure provides management and investors with a more complete understanding of underlying operating results and trends of established, ongoing operations by excluding the effect of acquisitions, dispositions and currency exchange, which activities are subject to volatility and can obscure underlying trends. We also believe that presenting organic revenue growth separately for our industrial businesses provides management and investors with useful information about the trends of our industrial businesses and enables a more direct comparison to other non-financial businesses and companies. Management recognizes that the term "organic revenue growth" may be interpreted differently by other companies and under different circumstances. Although this may have an effect on comparability of absolute percentage growth from company to company, we believe that these measures are useful in assessing trends of the respective businesses or companies and may therefore be a useful tool in assessing period-to-period performance trends.

Industrial Segment Organic Operating Profit Growth

Operating profit growth measures profit excluding the effects of acquisitions, business dispositions and currency exchange rates. We believe that this measure provides management and investors with a more complete understanding of underlying operating results and trends of established, ongoing operations by excluding the effect of acquisitions, dispositions and currency exchange, which activities are subject to volatility and can obscure underlying trends. Management recognizes that the term "organic operating profit growth" may be interpreted differently by other companies and under different circumstances. Although this may have an effect on comparability of absolute percentage growth from company to company, we believe that these measures are useful in assessing trends of the respective businesses or companies and may therefore be a useful tool in assessing period-to-period performance trends.



Non-GAAP supplemental information

Industrial Cash Flows from Operating Activities (Industrial CFOA)

We define “Industrial CFOA” as GE’s cash from operating activities (continuing operations) less the amount of dividends received by GE from GE Capital. This includes the effects of intercompany transactions, including GE customer receivables sold to GE Capital; GE Capital services for trade receivables management and material procurement; buildings and equipment leased by GE from GE Capital; information technology (IT) and other services sold to GE Capital by GE; aircraft engines manufactured by GE that are installed on aircraft purchased by GE Capital from third-party producers for lease to others; and various investments, loans and allocations of GE corporate overhead costs. We believe that investors may find it useful to compare GE’s operating cash flows without the effect of GE Capital dividends, since these dividends are not representative of the operating cash flows of our industrial businesses and can vary from period to period based upon the results of the financial services businesses. Management recognizes that this measure may not be comparable to cash flow results of companies which contain both industrial and financial services businesses, but believes that this comparison is aided by the provision of additional information about the amounts of dividends paid by our financial services business and the separate presentation in our financial statements of the GE Capital cash flows. We believe that our measure of Industrial CFOA provides management and investors with a useful measure to compare the capacity of our industrial operations to generate operating cash flow with the operating cash flow of other non-financial businesses and companies and as such provides a useful measure to supplement the reported GAAP CFOA measure.

Free cash flow

We define free cash flow as GE’s cash from operating activities (continuing operations) less GE net additions to property, plant and equipment, which are included in cash flows from investing activities. We believe that free cash flow is a useful financial metric to assess our ability to pursue opportunities to enhance our growth. We also believe that presenting free cash flow separately for our industrial businesses provides management and investors with useful information about the trends of our industrial businesses and enables a more direct comparison to other non-financial businesses and companies. Management recognizes that the term free cash flow may be interpreted differently by other companies and under different circumstances. Although this may have an effect on comparability of absolute percentage growth from company to company, we believe that these measures are useful in assessing trends of the respective businesses or companies and may therefore be a useful tool in assessing period-to-period performance trends.



Non-GAAP supplemental information

Industrial operating earnings and EPS and GE Capital operating earnings (loss) and EPS

Operating earnings (loss) excludes non-service related pension costs of our principal pension plans comprising interest cost, expected return on plan assets and amortization of actuarial gains/losses. The service cost, prior service cost and curtailment loss components of our principal pension plans are included in operating earnings. We believe that these components of pension cost better reflect the ongoing service-related costs of providing pension benefits to our employees. As such, we believe that our measure of operating earnings (loss) provides management and investors with a useful measure of the operational results of our business. Other components of GAAP pension cost are mainly driven by capital allocation decisions and market performance, and we manage these separately from the operational performance of our businesses. Neither GAAP nor operating pension costs are necessarily indicative of the current or future cash flow requirements related to our pension plan. We also believe that this measure, considered along with the corresponding GAAP measure, provides management and investors with additional information for comparison of our operating results to the operating results of other companies.

We believe that presenting operating earnings and operating EPS separately for our industrial and financial services businesses also provides management and investors with useful information about the relative size of our industrial and financial services businesses in relation to the total company.

GE Industrial Operating + Verticals EPS

As described above, Verticals represents the GE Capital businesses that we expect to retain. We believe that presenting Industrial operating + Vertical earnings-per-share amounts provides management and investors with a useful measure to evaluate the performance of the businesses we expect to retain after the disposition of most of our financial services business.



Non-GAAP supplemental information

GE Capital Ending Net Investment (ENI), excluding liquidity

We use ENI to measure the size of our Capital segment. We believe that this measure is a useful indicator of the capital (debt or equity) required to fund a business as it adjusts for non-interest bearing current liabilities generated in the normal course of business that do not require a capital outlay. We also believe that by excluding liquidity, we provide a meaningful measure of assets requiring capital to fund our Capital segment as a substantial amount of liquidity resulted from debt issuances to pre-fund future debt maturities and will not be used to fund additional assets. Liquidity consists of cash and equivalents and certain high quality interest bearing deposits of the U.S. Treasury. As a general matter, investments included in liquidity are expected to be highly liquid, giving us the ability to readily convert them to cash. Providing this measure will help investors measure how we are performing against our previously communicated goal to reduce the size of our financial services segment.



