

# GE third quarter '12 supplemental information

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# GE Capital segment results

(\$ in millions – net earnings)

	<u>3Q'12</u>	<u>3Q'11</u>	<u>V%</u>
CLL	\$568	\$688	(17)%
Consumer	749	803	(7)
Real Estate	217	(82)	F
GECAS	251	208	21
EFS	132	79	67
GECC Corporate	<u>(238)</u>	<u>(177)</u>	<u>(34)</u>
<b>GE Capital</b>	<b><u><u>\$1,679</u></u></b>	<b><u><u>\$1,519</u></u></b>	<b><u><u>11%</u></u></b>

# GE Capital segment assets

(\$ in billions)

	<u>3Q'12</u>	<u>3Q'11</u>	<u>V%</u>
CLL	\$180.5	\$195.3	(8)%
Consumer	136.0	140.5	(3)
Real Estate	55.3	64.4	(14)
GECAS	49.3	48.6	1
EFS	19.5	18.2	7
GECC Corporate	<u>119.8</u>	<u>134.0</u>	<u>(11)</u>
<b>GE Capital</b>	<b><u><u>\$560.4</u></u></b>	<b><u><u>\$601.0</u></u></b>	<b><u><u>(7)%</u></u></b>

# GE Capital non-earnings/write-offs

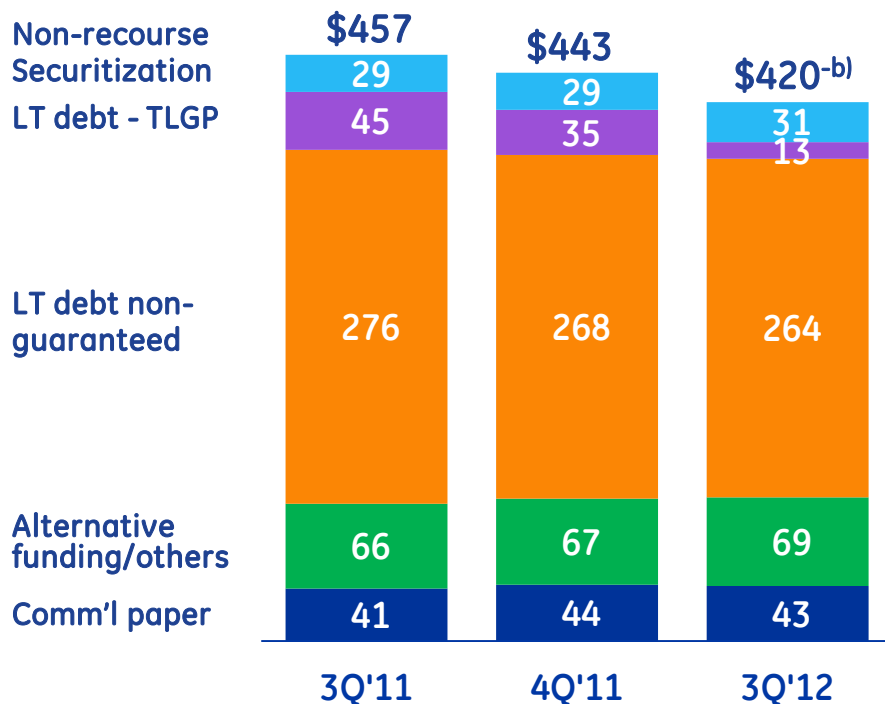
(\$ in millions)

	<u>Non-earning assets/non-earnings % fin. rec.</u>				<u>Total write-offs/write-offs % fin. rec.</u>		
	<u>3Q'12</u>	<u>2Q'12</u>	<u>3Q'11</u>		<u>3Q'12</u>	<u>2Q'12</u>	<u>3Q'11</u>
CLL	\$3,392 2.79%	\$3,370 2.72%	\$3,299 2.53%	CLL	\$152 0.49%	\$183 0.59%	\$263 0.80%
Real Estate	682 2.59	630 2.27	1,028 2.99	Real Estate	115 1.71	146 1.97	187 2.10
GECAS	50 0.43	56 0.47	62 0.52	GECAS	- 0.00	11 0.38	(1) (0.00)
EFS	2 0.04	2 0.05	135 2.26	EFS	(3) (0.20)	24 1.82	(1) (0.10)
Consumer	4,155 3.71	4,144 3.78	4,755 4.12	Consumer	723 2.61	787 2.85	816 2.78
GECC Corporate	16 2.98	22 3.75	71 5.13	GECC Corporate	2 1.42	11 6.30	13 3.30
GE Capital	<b>\$8,297</b> <b>3.00%</b>	<b>\$8,224</b> <b>2.95%</b>	<b>\$9,350</b> <b>3.12%</b>	GE Capital	<b>\$989</b> <b>1.42%</b>	<b>\$1,162</b> <b>1.64%</b>	<b>\$1,277</b> <b>1.68%</b>

# GECC funding

(\$ in billions)

## Debt composition -a)



	3Q'11	4Q'11	3Q'12
Bank lines	\$54	\$52	\$48
CP coverage	100%+	100%+	100%+
Cash & equiv.	\$83	\$77	\$78
LT debt < 1 yr.	\$76	\$83	\$61

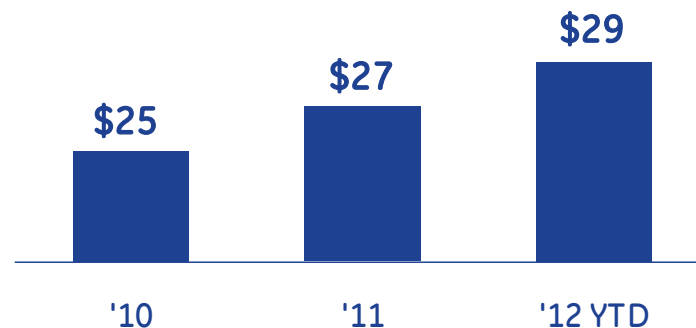
(a- Continuing operations

(b- Includes ~\$2.2B YTD FX impact and ~\$0.9B YTD FAS 133



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## Unsecured term issuances



- Completed ~\$29B LT debt issuance YTD in 9 currencies
  - ✓ 1Q: \$11.6
  - ✓ 2Q: \$8.8
  - ✓ 3Q: \$7.8
  - ✓ 4Q: \$0.9
- Liquidity in the global CP markets continues to be strong
- Alternative funding ~16% of total debt, securitization ~7%
- Liquidity position remains strong

# GECC leverage ratio<sup>-a)</sup>

(\$ in billions)

	<u>3Q'12</u>	<u>2Q'12</u>	<u>3Q'11</u>
<b>As reported</b>			
Debt	\$420.5	\$418.2	\$ 458.4
Equity <sup>-b)</sup>	81.3	79.8	76.0
<b>Leverage ratio</b>	<b>5.2</b>	<b>5.2</b>	<b>6.0</b>
<b>Debt</b>	<b>420.5</b>	<b>418.2</b>	<b>458.4</b>
Less: hybrid debt	(7.7)	(7.7)	(7.7)
Less: cash & equiv.	(77.9)	(66.5)	(83.6)
<b>Adjusted debt</b>	<u><b>334.9</b></u>	<u><b>344.0</b></u>	<u><b>367.1</b></u>
<b>Equity<sup>-b)</sup></b>	<b>81.3</b>	<b>79.8</b>	<b>76.0</b>
Add: hybrid debt	7.7	7.7	7.7
<b>Adjusted equity</b>	<u><b>89.1</b></u>	<u><b>87.6</b></u>	<u><b>83.7</b></u>
<b>Adjusted leverage ratio</b>	<b>3.8</b>	<b>3.9</b>	<b>4.4</b>

(a- Includes discontinued operations for all periods

(b- Total equity ex. non-controlling interests

# GECC tier 1 common ratio estimate<sup>-a), -b)</sup>

(\$ in billions)

	<u>3Q'12</u>	<u>2Q'12</u>	<u>3Q'11</u>
<b>As reported</b>			
Shareowners' equity <sup>-c)</sup>	\$ 81.3	\$79.8	\$ 76.0
Shareowners' equity <sup>-c)</sup>	81.3	79.8	76.0
- Preferred equity	(4.0)	(2.3)	-
- Intang. & GW	(28.7)	(28.5)	(29.4)
- Unr. G/(L) on invt. & hdg.	0.4	0.5	1.8
- Other additions/(deductions)	(0.6)	(0.7)	(0.7)
<b>Tier 1 common</b>	<b>48.4</b>	<b>48.8</b>	<b>47.6</b>
<b>Estimated risk weighted assets</b>	<b>476.7</b>	<b>482.7</b>	<b>495.5</b>
<b>Tier 1 common ratio</b>	<b>10.2%</b>	<b>10.1%</b>	<b>9.6%</b>

(a- Includes discontinued operations for all periods

(b- Based on Basel One RWA estimates

(c- Total equity ex. non-controlling interests

# GE Capital ending net investment

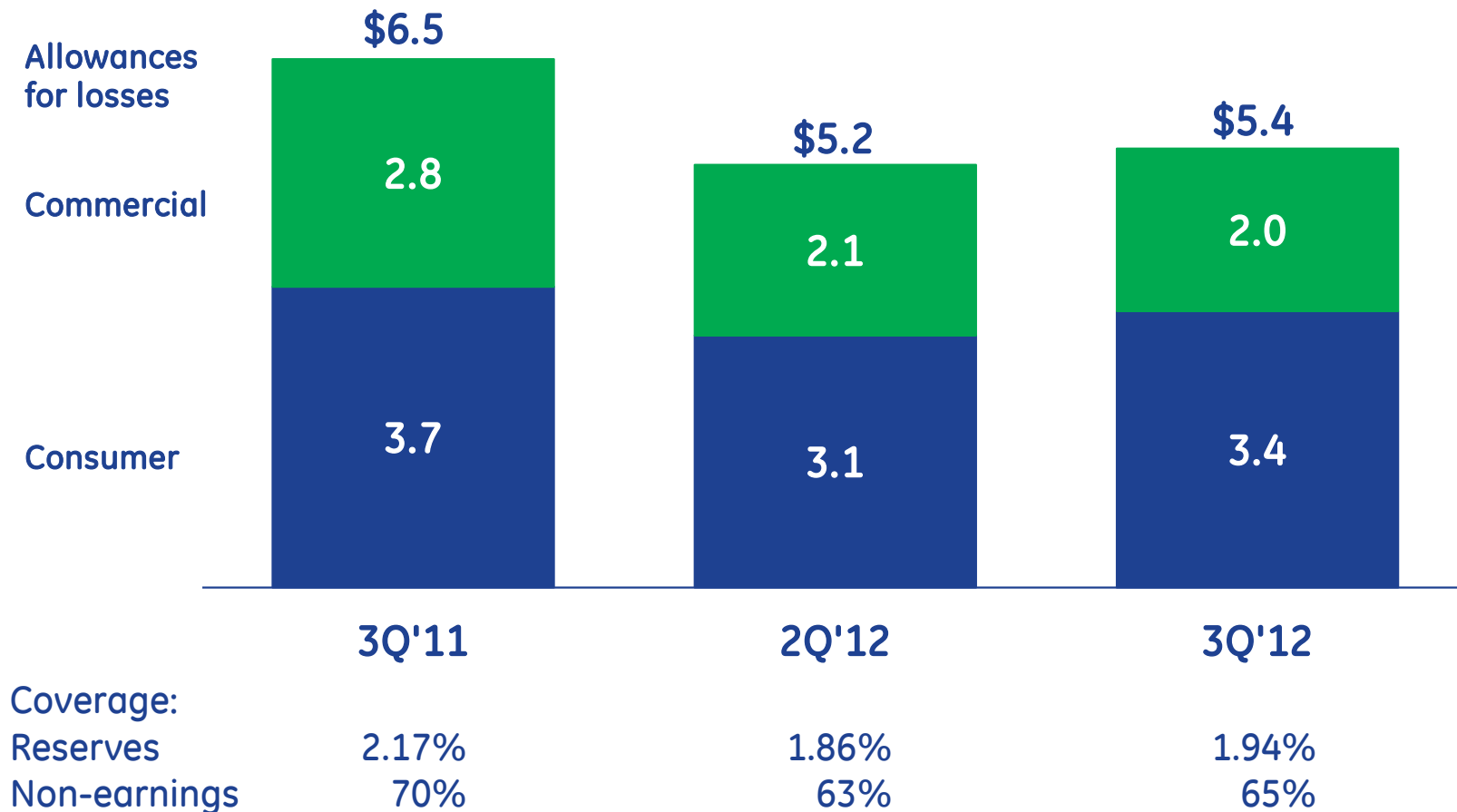
(\$ in billions)

	<u>3Q'12</u>	<u>2Q'12</u>	<u>3Q'11</u>
GECC total assets	\$561.6	\$558.8	\$603.1
Less: assets of discontinued operations	(1.2)	(1.5)	(2.1)
Less: non-interest bearing liabilities	<u>(57.5)</u>	<u>(58.4)</u>	<u>(65.3)</u>
GE Capital ENI	502.9	498.9	535.7
Less: cash & equivalents	<u>(77.7)</u>	<u>(66.3)</u>	<u>(83.3)</u>
GE Capital ENI (ex. cash)	<u><u>\$425.2</u></u>	<u><u>\$432.6</u></u>	<u><u>\$452.4</u></u>



# GE Capital reserves

(\$ in billions)



# Industrial CFOA from continuing operations

(\$ in millions)

	<u>3Q'12 YTD</u>	<u>3Q'11 YTD</u>	<u>YTD V%</u>
Cash from GE's operating activities as reported	\$10,652	\$6,544	63%
Less GECC dividends	<u>5,446</u>	<u>-</u>	
Cash from GE's operating activities excluding dividends from GECC (Industrial CFOA)	\$5,206	\$6,544	(20)%
Less the effect of pension contributions	<u>432</u>	<u>-</u>	
Industrial CFOA excluding pension contributions	<u><u>\$5,638</u></u>	<u><u>\$6,544</u></u>	(14)%

# Effective tax rate GE (ex. GECC)

(\$ in millions)

	<u>3Q'12</u>	<u>3Q'11</u>
GE earnings from continuing operations before income taxes	\$3,928	\$3,670
Less GECC earnings from continuing ops. attributable to the company	<u>1,679</u>	<u>1,519</u>
Adjusted earnings from continuing ops. before income taxes	<u>\$2,249</u>	<u>\$2,151</u>
GE (ex. GECC) provision for income taxes – continuing ops.	<u>\$477</u>	<u>\$378</u>
Effective tax rate GE (ex. GECC)	21%	18%

# GE Industrial segment organic revenue growth

(\$ in millions)

	<u>3Q'12</u>	<u>3Q'11</u>	<u>V%</u>	<u>3Q'12 YTD</u>	<u>3Q'11 YTD</u>	<u>V%</u>
Industrial segment revenue	\$24,797	\$23,403	6%	\$73,560	\$67,218	9%
Less the effects of:						
Acquisitions, business dispositions (other than dispositions of businesses acquired for investment) & currency exchange rates	(293)	253		1,013	1,049	
Industrial revenues excluding the effects of acquisitions, business dispositions (other than dispositions of businesses acquired for investment), currency exchange rates	<u>\$25,090</u>	<u>\$23,150</u>	8%	<u>\$72,547</u>	<u>\$66,169</u>	10%

# Aviation segment profit growth ex. 3Q'11 net gains

(\$ in millions)

	<u>3Q'12</u>	<u>3Q'11</u>	<u>V%</u>
Aviation segment profit	\$924	\$862	7%
Less: 3Q'11 net gains		71	
Aviation segment profit excluding the 3Q'11 net gains	<u>\$924</u>	<u>\$791</u>	17%

# Operating earnings & EPS

(\$ in millions except earnings per share)

	<u>3Q'12</u>	<u>3Q'11</u>	<u>V%</u>
Earnings from continuing operations attributable to GE	\$3,454	\$3,289	5%
Adjustment (net of tax): non-operating pension costs/(income)	<u>348</u>	<u>172</u>	
Operating earnings	<u>\$3,802</u>	<u>\$3,461</u>	10%
<u>Earnings per share – diluted<sup>-a)</sup></u>			
Continuing earnings per share	\$0.33	\$0.23	43%
Adjustment (net of tax): non-operating pension costs/(income)	<u>.03</u>	<u>.02</u>	
Operating earnings per share	<u>\$0.36</u>	<u>\$0.24</u>	50%
Less: preferred stock redemption	<u>-</u>	<u>.08</u>	
Operating earnings per share excluding the effect of the preferred stock redemption	<u>\$0.36</u>	<u>\$0.32</u>	13%

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