

Historical performance vs. guidance

(\$ = earnings per share)

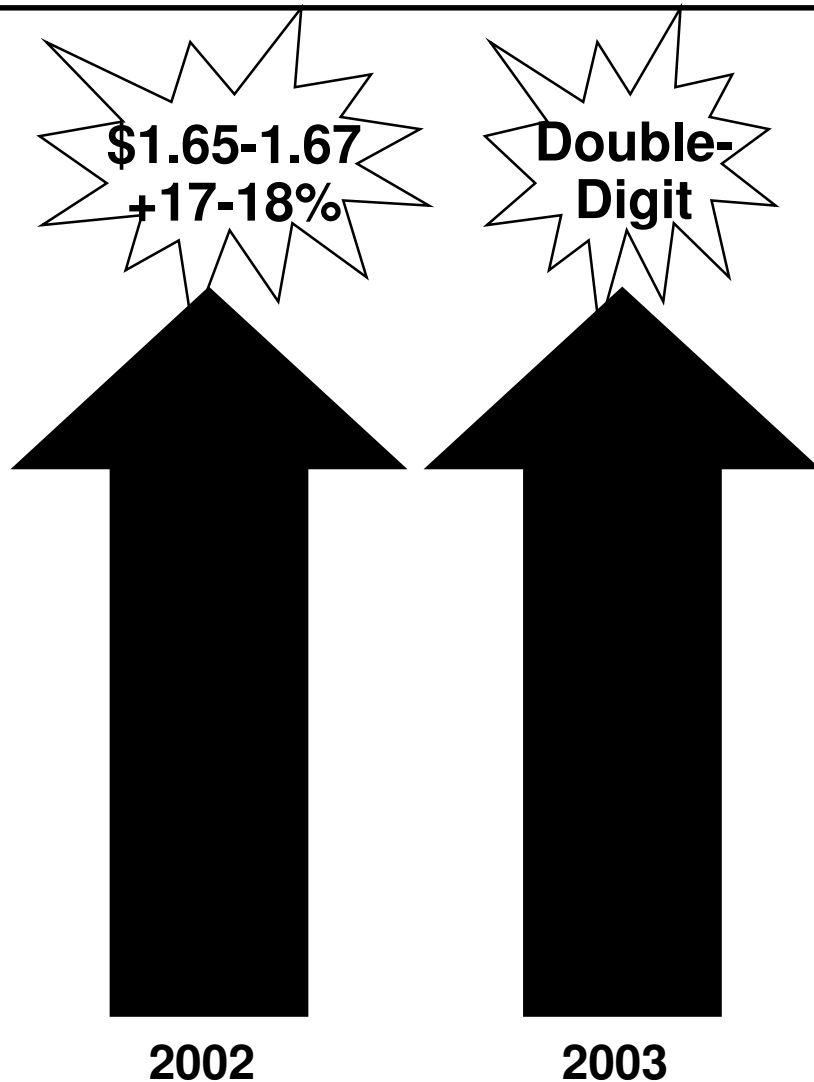
<u>Analyst meeting</u>	<u>Guidance given for following yr.</u>	<u>Comments</u>	<u>Actual results</u>	<u>Within original guidance</u>
Dec. '00	'01 \$1.40-1.50		\$1.41	✓
Dec. '01	'02 1.65-1.67	ERC	1.51	X
Dec. '02	'03 1.55-1.70		1.55	✓
Dec. '03	'04 1.50-1.60		1.59	✓
Dec. '04	'05 1.75-1.83	ERC/ Insurance	Continuing Net earnings 1.72 1.54	X
Dec. '05	'06 1.92-2.02		1.99	✓
Dec. '06	'07 2.17-2.23		2.20	✓
Dec. '07	'08 2.42/+	Financial crisis	1.78	X

- ✓ Clearly hit guidance ranges in 5 of last 8 years
- ✓ Misses related to Reinsurance (9/11 & other) & financial crisis ('08)

2001 Scenario

	<u>% Total</u>	<u>2001 Earnings Growth Rate</u>		
		<u>2-3% GDP</u>	<u>No Growth</u>	<u>Recession</u>
Economically Sensitive	25%	10%	5*%	15*%
Long Cycle	35	35	35	30
GE Capital	<u>40</u>	<u>17</u>	<u>15</u>	<u>10</u>
Total	<u>100%</u>	<u>18-20%</u>	<u>13-15%</u>	<u>~10%</u>
GE EPS		~\$1.50	~\$1.45	~\$1.40

Future



Summary


- GE Is Built to Work in Every Scenario
 - Multiple Levers
 - Operation + Financial Discipline
 - Accountability + Visibility
- Time to Play Offense
 - Digitization Transforming Company
 - Execution Excellence
 - Strong Growth Agenda

Best Days Are Ahead

Summary

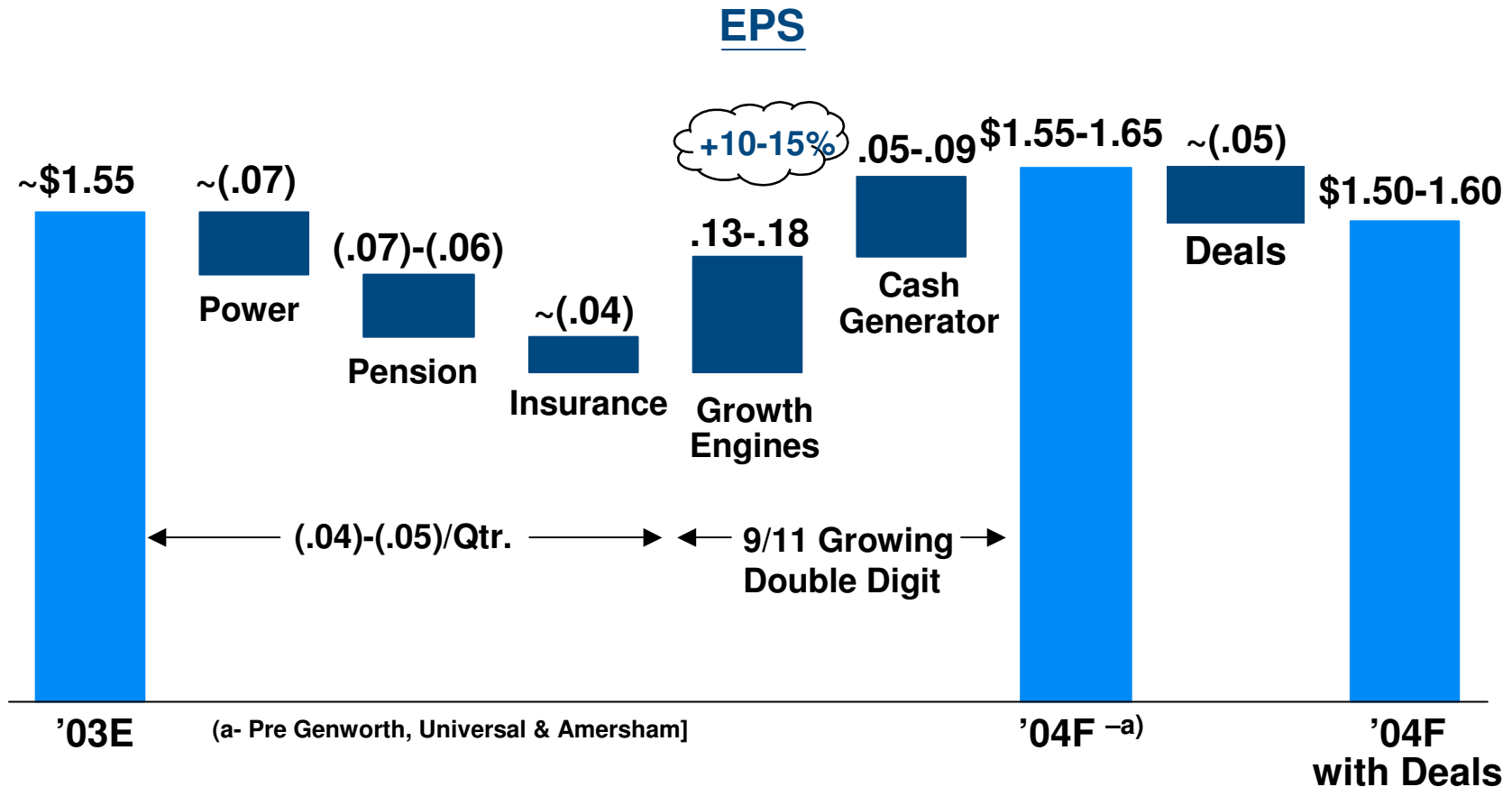
- ★ **GE Will Execute on 2002 as Outlined on 11/21**
 - \$1.51 (+7%) with ERC Reserve Strengthening
 - \$1.65 ... Before ERC Charge

- ★ **Preparing the Company for Current Environment**
 - Mixed Economic Conditions
 - Volatility Remains

- ★ **2003 Will Be a Solid Year for GE as Discussed on 11/21**
 - Earnings at \$1.55–\$1.70  +3–13%
 - 12/13 Businesses Planning for Double-Digit Growth
 - Consistently Driving Our Strategy & Initiatives

- ★ **GE Has a Strong Position ... 2004 + Beyond**
 - Creating an Even Stronger Company

2004 Earnings Dynamics

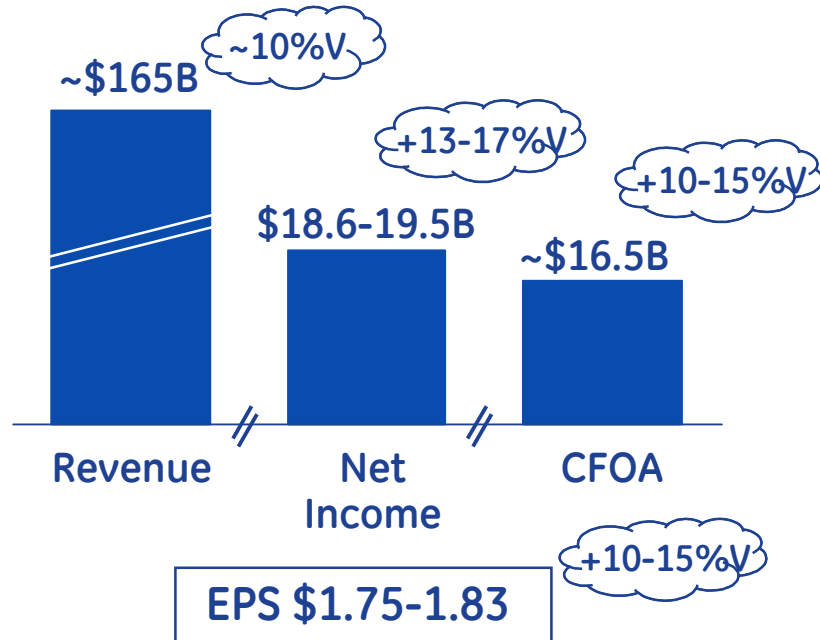


2004 by Quarter

<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>
.30-.32	.37-.39	.39-.41	.49-.53



2005 outlook



	<u>Revenue V%</u>	<u>Segment profit V%</u>
Growth Engines	10-15%	15-20%
Cash Generators	~0-5	10+

High end drivers

- + Advanced Materials price > inflation
- + Energy Products sales/pricing
- + Insurance performance/Genworth
- + Global Diagnostic Imaging sales

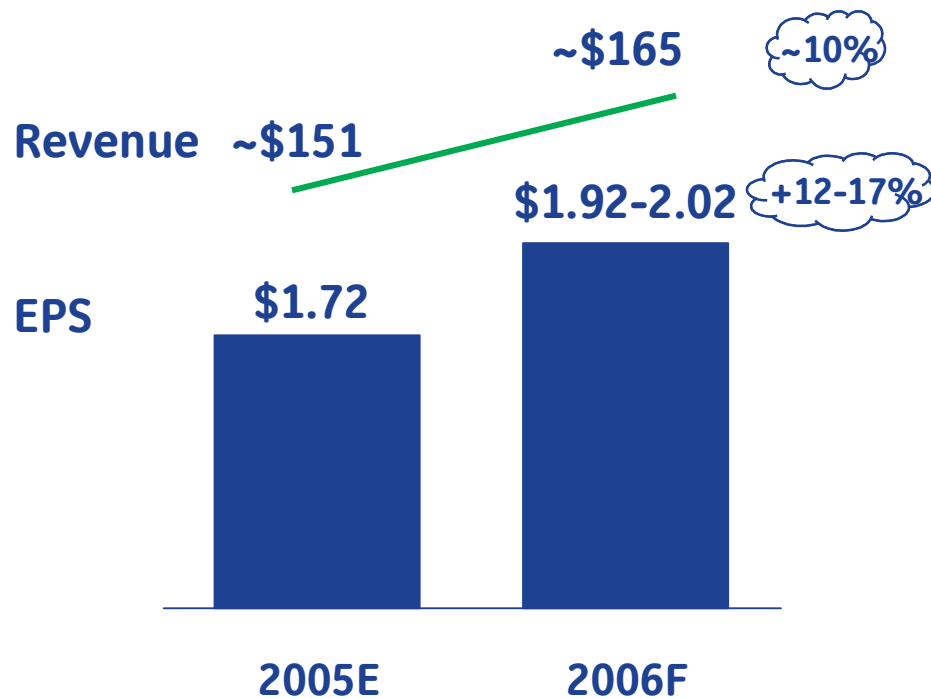
Great 2005 outlook

2006 outlook

(\$ in billions – except EPS)

Continuing operations

Range



+/- NBCU ratings + market

+/- Price/inflation environment

+/- General economy

+ High end of consolidation benefits

2007 Business overview

		Growth (%)		Dynamics		Downside case	
		'06	'07				
1	Sustain growth in Infrastructure	35%	~16%	15-20%	+ Product + Service	+ Global + Margins	Major global disruption
2	Sustain growth in Financial Services	32%	~17	10-15	+ Origination + Risk	- Margins	Dramatic change in liquidity or credit cycle
3	Sustain growth in Healthcare	13%	~18	15-20	+ Product + Global	+ Service - U.S. DRA	Diverse business model breaks down
4	Turnaround NBCU	10%	~(4)	0-5	+ Cable + Global + Cost	+/- Ratings - Price	Ratings worsen significantly
5	Manage transition in Industrial	10%	~10	5-10	+ NPI + Costs	- Divestitures	Plastics worsens

Framework:	Segment growth	+	Corp. (incl. buyback)	=	
2006	+14%		+1%		\$1.97-1.99 (15-16%)
2007	+11-14%		-1%		\$2.17-2.23 (10-13%)



imagination at work

2008 business dynamics

		Growth (%)		Dynamics	
		'07E	'08F		
1 Sustain growth in Infrastructure	~40%	~21%	15-20%	+ Product + Service + Backlog	+ Global + Price - Inflation & mix
2 Manage transition in Financial Services market	~35%	~20	~5	+ Origination + Price = risk + Global	- U.S. consumer - Gains
3 Turnaround in Healthcare	~10%	~(2)	~10	+ Product + Global + OEC	+ Service - U.S. DRA
4 Sustain NBCU turnaround	~10%	~6	~10	+ Cable + Global + Cost	+/- Ratings - Price
5 Grow Industrial	~5%	~9	~10	+ NPI + Price	- Inflation

Framework:	Segments	+	Corporate	=	EPS
2008	10-12%		~(1)%		\$2.42/10%+