

GENERAL ELECTRIC COMPANY

Condensed Statement of Earnings

Three months ended March 31	Consolidated			GE			Financial Services (GECS)		
	2008	2007	V%	2008	2007	V%	2008	2007	V%
Revenues									
Sales of goods and services	\$ 24,322	\$ 21,515		\$ 24,186	\$ 21,688		\$ 367	\$ 32	
Other income	575	511		658	574		—	—	
GECS earnings from continuing operations	—	—		2,466	3,424		—	—	
GECS revenues from services	17,346	17,174		—	—		17,686	17,453	
Total revenues	42,243	39,200	8%	27,310	25,686	6%	18,053	17,485	3%
Costs and expenses									
Cost of sales, operating and administrative expenses	28,242	25,443		21,472	19,455		7,129	6,265	
Interest and other financial charges	6,516	5,578		588	533		6,179	5,245	
Investment contracts, insurance losses and insurance annuity benefits	804	860		—	—		848	930	
Provision for losses on financing receivables	1,329	936		—	—		1,329	936	
Minority interest in net earnings of consolidated affiliates	162	223		131	130		31	93	
Total costs and expenses	37,053	33,040	12%	22,191	20,118	10%	15,516	13,469	15%
Earnings from continuing operations									
before income taxes	5,190	6,160	(16)%	5,119	5,568	(8)%	2,537	4,016	(37)%
Provision for income taxes	(829)	(1,232)		(758)	(640)		(71)	(592)	
Earnings from continuing operations	4,361	4,928	(12)%	4,361	4,928	(12)%	2,466	3,424	(28)%
Loss from discontinued operations, net of taxes									
	(57)	(357)		(57)	(357)		(71)	(401)	
Net earnings	<u>\$ 4,304</u>	<u>\$ 4,571</u>	(6)%	<u>\$ 4,304</u>	<u>\$ 4,571</u>	(6)%	<u>\$ 2,395</u>	<u>\$ 3,023</u>	(21)%
Per-share amounts – earnings from continuing operations									
Diluted earnings per share	\$ 0.44	\$ 0.48	(8)%						
Basic earnings per share	\$ 0.44	\$ 0.48	(8)%						
Per-share amounts – net earnings									
Diluted earnings per share	\$ 0.43	\$ 0.44	(2)%						

Basic earnings per share	\$ 0.43	\$ 0.44	(2)%
Total average equivalent shares			
Diluted shares	10,006	10,317	(3)%
Basic shares	9,978	10,284	(3)%
Dividends declared per share	\$ 0.31	\$ 0.28	11%