

GENERAL ELECTRIC NYSE-GE	RECENT PRICE	35.32	P/E RATIO	16.4 (Trailing: 17.7) Median: 24.0	RELATIVE P/E RATIO	0.86	DIV'D YLD	3.2%	VALUE LINE
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2010-12 PROJECTIONS

3-for-1 split 5/00
Options: Yes
Shaded area indicates recession

	Price	Gain	Ann'l Total Return
High	80	(+125%)	25%
Low	65	(+85%)	19%

	M	J	J	A	S	O	N	D	J
to Buy	1	0	1	1	0	2	0	0	3
Options	1	3	4	8	5	0	0	0	5
to Sell	1	3	4	1	4	0	0	0	1

Institutional Decisions				Percent		THIS STOCK		VL ARITH. INDEX	
	2Q2006	3Q2006	4Q2006						
to Buy	660	674	793	6		1 yr.	4.8	9.9	
to Sell	793	761	753	4		3 yr.	25.7	42.9	
Hlds(000)	580283658603446248354			2		5 yr.	8.1	75.8	

	1997	1998	1999	2000 ^A	2001	2002	2003	2004	2005	2006	2007	2008	© VALUE LINE PUB., INC.	10-12
For greater clarity, our presentation includes all of GE Capital's results, beginning in 2000. Prior to that year, these figures, except net earnings (which are reflected in the Net Profit line after taxes, eliminations and interest), were excluded to prevent the distortion of GE's industrial operations.	5.00	5.25	5.65	6.42	6.85	7.35	13.33	14.44	14.28	15.90	17.35	19.00	Sales per sh ^A	22.50
GE Capital's fiscal results (in billions):	1.00	1.18	1.32	2.06	2.14	2.12	2.24	2.38	2.56	2.90	3.30	3.60	"Cash Flow" per sh	4.95
Revenues: 1999, \$55.75; 1998, \$48.70; 1997, \$39.93.	.83	.93	1.07	1.29	1.41	1.51	1.55	1.61	1.72	1.99	2.25	2.50	Earnings per sh ^B	3.50
Net Earnings: 1999, \$4.44; 1998, \$3.80; 1997, \$3.26.	.36	.42	.49	.57	.64	.73	.77	.82	.91	1.03	1.10	1.15	Div'ds Decl'd per sh ^C	1.45
	.22	.21	.21	.26	.29	.24	.97	1.24	1.38	1.62	1.70	1.80	Cap'l Spending per sh	2.10
	3.52	3.96	4.32	5.08	5.52	6.39	7.87	10.47	10.43	10.93	11.55	12.20	Book Value per sh ^D	17.65
	9793.8	9813.9	9854.5	9932.0	9925.9	9969.9	10063	10586	10484	10277	10100	10000	Common Shs Outst'g ^E	10000
	25.1	30.3	35.9	40.1	30.8	20.7	18.1	20.5	20.5	17.3	Bold figures are Value Line estimates		Avg Ann'l P/E Ratio	21.0
	1.45	1.58	2.05	2.61	1.58	1.13	1.03	1.08	1.09	.94			Relative P/E Ratio	1.40
	1.7%	1.5%	1.3%	1.1%	1.5%	2.3%	2.7%	2.5%	2.6%	3.0%			Avg Ann'l Div'd Yield	2.0%
	48052	51546	55645	62807	68048	73247	124187	152362	140702	163204	175000	100000	Sales (\$/bill) A	225000

CAPITAL STRUCTURE as of 12/31/06	19.0%	21.2%	21.4%	30.4%	29.7%	27.0%	134.0%	132.3%	149.0%	163.9%	173.0%	199.0%	Sales (\$mill) ^F	22300
Total Debt \$433.0 bill.^A Due in 5 Yrs \$181.2 bill.	1622.0	2292.0	2319.0	7736.0	7089.0	5998.0	6956.0	8385.0	8538.0	9158.0	10000	11000	Operating Margin	59.5%
LT Debt \$260.8 bill.^A LT Interest \$15.3 bill.	8203.0	9296.0	10717	12735	14128	15133	15589	16819	18275	20666	23175	25250	Depreciation (\$mill) ^F	14000
Total interest coverage: 2.5x) (70% of Cap'l)	28.0%	26.0%	26.0%	26.0%	26.0%	26.0%	26.0%	26.0%	26.0%	26.0%	26.0%	26.0%	Net Profit (\$mill)	35350
	28.0%	26.0%	26.0%	26.0%	26.0%	26.0%	26.0%	26.0%	26.0%	26.0%	26.0%	26.0%	Net Profit (\$mill)	35350

	24.0%	23.3%	23.0%	23.0%	22.9%	20.2%	21.7%	17.9%	17.4%	16.1%	16.0%	16.0%	Income Tax Rate	18.0%
Leases, Uncapitalized None	16.8%	18.0%	19.3%	20.0%	20.8%	20.6%	11.6%	11.0%	12.2%	12.6%	13.2%	13.2%	Net Profit Margin	15.5%
Pension Assets-12/05 \$54.8 bill.	d4881	d6708	d6512	d4080	d6646	d19636	238969	287826	184959	235281	232550	226000	Working Cap'l (\$mill) ^A	232150
Other Assets-12/05 \$33.1 bill	700.0	604.0	700.0	644.0	707.0	670.0	170000	181000	141000	160000	160000	160000	Long Term Debt (\$bill) ^A	200000

Prd Stock None	129.0	681.0	722.0	841.0	787.0	970.0	170004	212670	212281	260804	260000	260000	Long-term Debt (\$mill) ^	260000
Common Stock 10,277,373,047 shs.	34438	38880	42557	50492	54824	63706	79180	110821	109354	112314	116600	122000	Shr. Equity (\$mill) D	176750

	24.2%	23.5%	24.8%	24.9%	25.4%	23.4%	7.4%	6.3%	7.1%	6.7%	7.0%	7.5%	Return on Total Cap	8.0%
MARKET CAP: \$363 billion (Large Cap)	23.8%	23.9%	25.2%	25.2%	25.8%	23.8%	19.7%	15.2%	16.7%	18.4%	20.0%	20.5%	Return on Shr. Equity	20.0%

CURRENT POSITION (\$MILL.)	2004	2005	12/31/06	13.9%	13.8%	14.4%	14.5%	14.2%	12.5%	10.0%	7.7%	8.2%	9.1%	10.5	11.0%	Returned to Com Eq	12.0%
Cash Assets	15328	62155	76055	42%	42%	43%	42%	45%	47%	49%	49%	51%	50%	47%	46%	All Div'ds to Net Prof	41.0%
Receivables	296932	302490	351272	BUSINESS: General Electric Co. is one of the largest & most diversified industrial companies in the world. Segments include:										ownership to less than 20% of Genworth Financial. Foreign sales: 87%; R&D, 2.3%; '06 deprec. rate: 7.6%. Has about 319,000 employees. Officers/ directors own less than 1% of stock (3/06 Proxy).			
Inventory (LIFO)	9778	100474	11401	Infrastructure (28% of '06 revenues; 34% of operating profits); Healthcare (10%, 12%); NBC Universal (10%, 12%); Industrial (22%, 10%); Commercial Finance (27%, 32%), other (3% of revenues). In 2005, sold Insurance Solutions business and reduced										Chairman & Chief Executive Officer: Jeffrey Immelt. Incorporated: NY. Address: 3135 Easton Turnpike, Fairfield, Connecticut 06431. Telephone: 203-373-2211. Internet: www.ge.com.			
Other	172015	14767	17067														
Current Assets	494053	389886	455795														
Accts Payable	24729	21273	21697														
Debt Due	157746	158156	172153														
Other	23805	25498	26664														
Current Liab	206280	204927	220514														

ANNUAL RATES	Past 10 Yrs.	Past 5 Yrs.	Est'd '04-'06 to '10-'12
of change (per sh)			
Sales	13.5%	18.5%	7.0%
"Cash Flow"	12.5%	7.5%	11.0%
Earnings	10.5%	7.0%	12.0%
Dividends	12.5%	10.0%	8.0%
Book Value	14.0%	16.5%	9.0%

Calendar	QUARTERLY SALES (\$ mill.)				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
2004	33350	37035	38272	43706	152633
2005	34926	36956	37027	40793	149702
2006	38029	40048	40693	44621	163391
2007	40500	43000	44000	47500	175000
2008	44000	47000	48000	51000	190000

Calendar	EARNINGS PER SHARE ^B				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
2004	.32	.38	.38	.51	1.59
2005	.34	.41	.42	.55	1.72
2006	.39	.47	.49	.64	1.99
2007	.45	.52	.55	.73	2.25
2008	.50	.59	.61	.80	2.50

Calendar	QUARTERLY DIVIDENDS PAID C ■				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
2003	.19	.19	.19	.19	.76
2004	.20	.20	.20	.20	.80
2005	.22	.22	.22	.22	.88
2006	.25	.25	.25	.28	1.03
2007	.28	.28			

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19.0%	21.2%	21.4%	30.4%	29.7%	27.0%	67.0%	65.1%	61.1%	60.2%	60.0%	59.0%	Operating Margin	59.5%
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24.0%	23.3%	23.0%	23.0%	22.9%	20.1%	21.7%	17.9%	17.4%	16.1%	16.0%	16.0%	Income Tax Rate	18.0%
16.8%	18.0%	19.3%	20.0%	20.8%	20.6%	11.6%	11.0%	12.2%	12.6%	13.2%	13.2%	Net Profit Margin	15.5%
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13.9%	13.8%	14.4%	14.5%	14.2%	12.5%	10.0%	7.7%	8.2%	9.1%	10.5	11.0%	Retained to Com Eq	12.0%
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General Electric continues to perform well. Indeed, the company ended 2006 with gains in sales and earnings of 9% and 16%, respectively. Management attributed

the results to a strong showing across most of its segments. **We believe share net will continue to grow at a steady clip throughout 2007.**

NBC Universal has begun to rebound from its tepid performance over the past few years. The broadcasting unit ended 2006 with improved results. An increase in ratings and headway on the digital content front helped start the turnaround.

The company's plastics business will likely continue to struggle. Management recently announced its intent to sell the plastics division by the end of 2007. The segment's troubles have continued over the past few years due to inflation, natural gas prices, and raw material costs. Moreover, a business such as this does not fit into General Electric's current initiative for higher-margined, more-stable businesses.

General Electric has solid growth potential over the 3- to 5-year pull. Aside from the growth strategy, GE has some other compelling opportunities, most notably in its healthcare business where demand is increasing. These should contribute to top- and bottom-line gains over the 2010-2012 timeframe.

This stock is ranked 2 (Above Average) for Timeliness. Moreover, this issue holds our Highest rank for Safety. Given

Management's strategy seems to be bearing fruit. It has been seeking opportunities that will consistently contribute to bottom-line gains. The company has the company's solid prospects, we believe GE's stock should be of interest to many accounts.

Richard Gallagher *April 13, 2007*

been restructuring its business in an effort to evolve into an organization that will be able to sustain consistent growth over the long haul.

We believe share net will continue to grow at a steady clip throughout 2007.

Due to the aforementioned focus and a healthy product mix, we are expecting sales and earnings to continue climbing in the year ahead. Moreover, the company's long track record of innovative products should also be a growth driver in the near term. Additionally,

General Electric has solid growth potential over the 3- to 5-year pull. Aside from the growth strategy, GE has some other compelling opportunities, most notably in its healthcare business where demand is increasing. These should contribute to top- and bottom-line gains over the 2010-2012 timeframe.

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Richard Gallagher April 13, 2007

(A) Excludes GE Capital Svcs. sub. until 2000. Consolidated figures thereafter.	due mid-April.	(D) Incl. intang. At 12/31/06: \$86,433 mill., \$8.41/sh.	Company's Financial Strength A++ Stock's Price Stability 80 Price Growth Persistence 25 Earnings Predictability 95
(B) Based on avg. shs. Excl. nonrecur. losses: '00, 24%; '01, 4%; '02, 10%. Next earnings report '07, 24%.	(C) Dividends historically paid in late January, April, July and October. ■ Div'd reinvest. plan. avail.	(E) In mill., adj. for stk. splits. (F) Mostly on an accelerated basis.	

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