



Stock Study

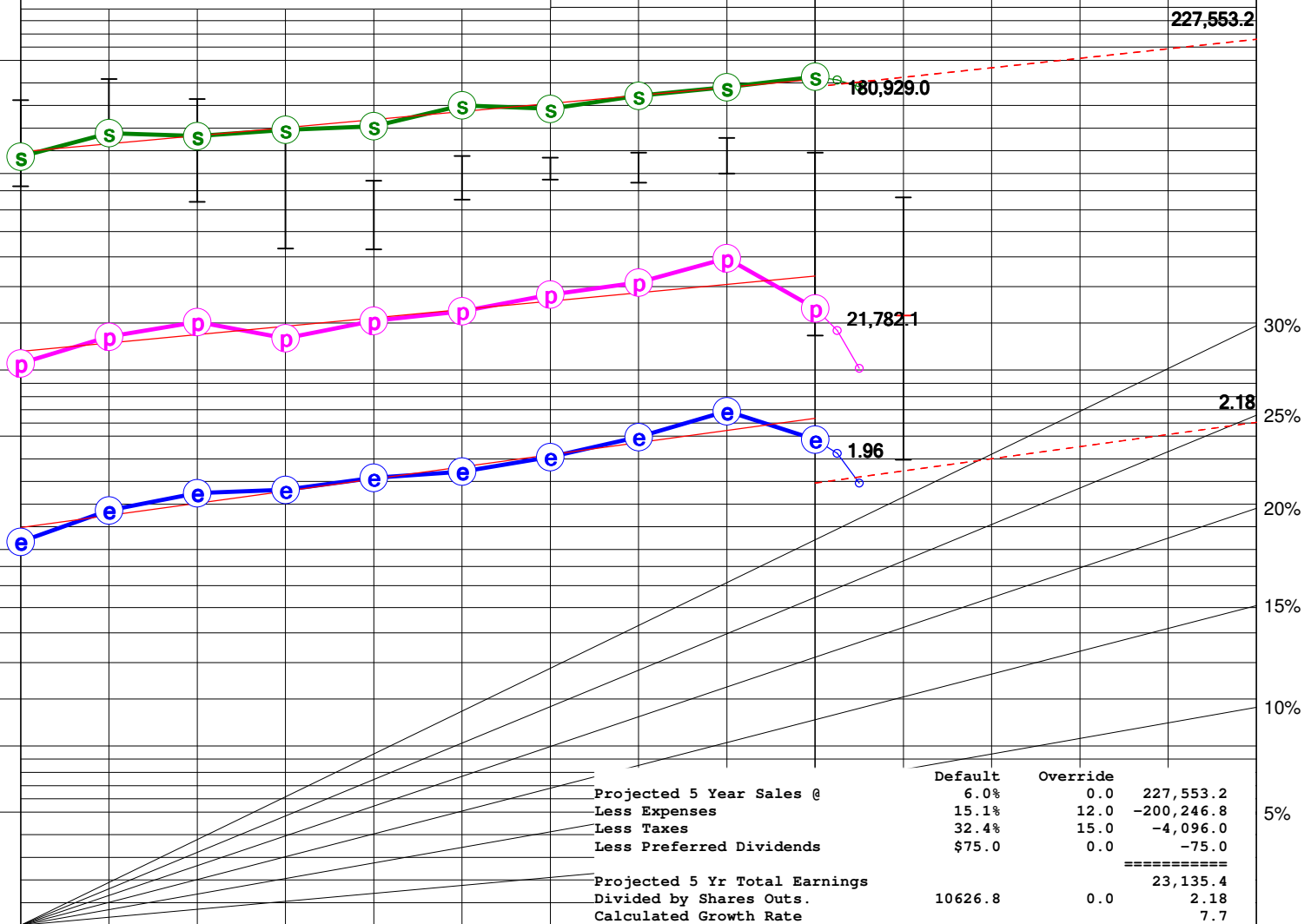
Company	GENERAL ELECTRIC CO	Price Date	08/21/09
Study by	jah	Data Date	08/21/09
Sector	Industrials	Data Source	NAIC Data
Industry	Industrial Conglomerates	Reference	
Preferred(\$M)	0.0		
Common(M Shares)	10,626.8	% Insiders	0.1
Debt(\$M)	514,064.0	% Institutions	54.8
% to Tot.Cap.	83.0	Quality	A (S&P)

1 Growth Analysis

NYSE: GE

FY 2009 Q2 (Ended 6/30/2009)
RECENT QUARTERLY FIGURES

	SALES (\$M)	EARNINGS PER SHARE (\$)
Latest Quarter	39,048.0	0.27
Year Ago Quarter	46,266.0	0.57
Percentage Change	-15.6%	-52.6%



	Default	Override	
Projected 5 Year Sales @	6.0%	0.0	227,553.2
Less Expenses	15.1%	12.0	-200,246.8
Less Taxes	32.4%	15.0	-4,096.0
Less Preferred Dividends	\$75.0	0.0	-75.0
Projected 5 Yr Total Earnings			23,135.4
Divided by Shares Outs.	10626.8	0.0	2.18
Calculated Growth Rate			7.7

- | | | | |
|-----------------------------------|-------|--|-------|
| (1) Historical Sales Growth | 5.1 % | (3) Historical Earnings Per Share Growth | 7.7 % |
| (2) Estimated Future Sales Growth | 6.0 % | (4) Estimated Future Earnings Per Share Growth | 7.7 % |
| (5) Sales Growth R^2 | 0.95 | (6) Earnings Per Share Growth R^2 | 0.91 |
- www.iclub.com

2 QUALITY ANALYSIS

Company **GENERAL ELECTRIC CO (GE)**

08/21/09

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	5 YEAR AVG.	TREND UP / DOWN
A % Pre-tax Profit on Sales	14.0	14.3	16.0	13.9	15.1	14.1	16.0	15.9	17.4	12.0	15.1	DOWN
B % ROE (Beginning Yr)	NMF	29.4	27.7	26.1	24.3	20.5	16.8	19.1	21.3	16.9	18.9	DOWN
C % Debt to Equity	167.8	162.7	145.6	220.7	214.7	191.9	194.1	232.2	276.1	315.4	241.9	UP

3 PRICE, PRICE/EARNINGS RATIO and DIVIDEND ANALYSIS

CURRENT PRICE 14.210 52-WEEK HIGH 29.280 52-WEEK LOW 5.870

Fiscal Year	High Price	Low Price	EPS	High P/E	Low P/E	Dividend	% Payout	% High Yield
1 2004	37.8	28.9	1.61	23.5	18.0	0.820	50.9	2.8
2 2005	37.3	32.7	1.76	21.2	18.6	0.910	51.7	2.8
3 2006	38.5	32.1	1.99	19.3	16.1	1.030	51.8	3.2
4 2007	42.2	33.9	2.33	18.1	14.5	1.150	49.4	3.4
5 2008	38.5	12.6	1.96	19.6	6.4	1.240	63.3	9.8
6 AVERAGE		28.0		20.3	14.7		53.4	
AVERAGE P/E RATIO		17.5	PROJECTED P/E RATIO		8.8	TTM EPS		1.50
CURRENT P/E RATIO		9.5	PEG RATIO		1.1	FTM EPS		1.62
RELATIVE VALUE		54.3%	PROJ. RELATIVE VALUE		50.2%			

4 EVALUATING REWARD and RISK over the next 5 years

A FUTURE HIGH PRICE ANALYSIS – NEXT 5 YEARS

Selected High P/E ~~20.3~~ 18.0 X Estimated High Earnings/Share 2.18 = Forecast High Price \$ 39.2

B FUTURE LOW PRICE ANALYSIS – NEXT 5 YEARS

(a) Avg. Low P/E ~~14.7~~ 12.0 X Estimated Low Earnings/Share ~~1.96~~ 1.50 = \$ 18.0

(b) Average 5-Year Low Price = 28.0

(c) Recent Severe Low Price = 5.9

(d) Price Dividend Will Support = Present Divd. + High Yield = 0.400 + 0.098 = 4.1

Selected Estimated Low Price = \$ 5.9

C PRICE RANGES

Forecast High Price 39.2 - Estimated Low Price 5.9 = Range 33.3 25% of Range = 8.3

BUY (Lower 25% of Range) = 5.9 to 14.2

MAYBE (Middle 50% of Range) = 14.2 to 30.9

SELL (Upper 25% of Range) = 30.9 to 39.2

Current Price 14.210 is in the Hold Range

D REWARD/RISK ANALYSIS (Potential Gain vs. Risk of Loss)

(Forecast High Price 39.2 - Current Price 14.210) ÷ (Current Price 14.210 - Estimated Low Price 5.9) = 3.0 To 1

5 TOTAL RETURN ANALYSIS

A CURRENT YIELD

Present Full Year's Dividend \$ 0.400 ÷ Current Price of Stock \$ 14.210 = 2.8 % Present Yield or % Returned on Purchase Price

B AVERAGE YIELD OVER NEXT 5 YEARS

(Avg. EPS Next 5 Years 1.88 X Avg. % Payout 53.4) ÷ Current Price \$ 14.210 = 7.1 %

C % COMPOUND ANNUAL TOTAL RETURN

Average Yield 3.0 % + Annual Appreciation 22.5 % = Compound Annual Total Return 25.5 %

D % PROJECTED AVERAGE RETURN

Average Yield 3.6 % + Annual Appreciation 18.1 % = Projected Average Total Return 21.7 %



Quarterly Trend Analysis

Company GENERAL ELECTRIC CO

(GE)

QUARTERLY DATA									LAST 12 MONTHS DATA								
PERIOD	EPS		PRE-TAX PROFIT			SALES		INCOME TAX RATE	EPS \$	PRE-TAX PROFIT		SALES MIL	INCOME TAX		% CHANGE		
	\$	% CHANGE	\$ MIL	% SALES	% CHANGE	\$ MIL	% CHANGE			\$ MIL	% SALES		\$ MIL	% RATE	EPS	PRE-TAX PROFIT	SALES
03/01	0.30	15.4	4,556.00	15.0	10.9	30,434.00	1.7	33.7	1.28	18,771.00	14.6	128,560.00	5,852.1	31.2			
06/01	0.39	14.7	5,597.00	17.6	12.0	31,821.00	-2.8	29.9	1.33	19,372.00	15.2	127,654.00	5,957.3	30.8			
09/01	0.33	3.1	4,463.00	15.2	4.5	29,454.00	-6.6	25.7	1.34	19,564.00	15.6	125,576.00	6,073.0	31.0			
12/01	0.39	21.9	5,433.00	16.0	9.8	33,970.00	0.3	28.0	1.41	20,049.00	16.0	125,679.00	5,879.3	29.3	13.7	9.4	-1.9
03/02	0.35	16.7	5,083.00	16.6	11.6	30,591.00	0.5	30.9	1.46	20,576.00	16.4	125,836.00	5,890.0	28.6	14.1	9.6	-2.1
06/02	0.41	5.1	5,697.00	17.1	1.8	33,246.00	4.5	27.8	1.48	20,676.00	16.2	127,261.00	5,813.1	28.1	11.3	6.7	-0.3
09/02	0.38	15.2	4,856.00	15.1	8.8	32,262.00	9.5	21.6	1.53	21,069.00	16.2	130,069.00	5,706.9	27.1	14.2	7.7	3.6
12/02	0.30	-23.1	2,522.00	7.2	-53.6	35,098.00	3.3	-19.2	1.44	18,158.00	13.8	131,197.00	2,778.1	15.3	2.1	-9.4	4.4
03/03	0.32	-8.6	4,319.00	14.2	-15.0	30,401.00	-0.6	25.6	1.41	17,394.00	13.3	131,007.00	2,429.3	14.0	-3.4	-15.5	4.1
06/03	0.38	-8.0	5,082.00	15.2	-10.8	33,373.00	0.4	18.7	1.38	16,779.00	12.8	131,134.00	1,960.7	11.7	-7.0	-18.8	3.0
09/03	0.40	5.3	5,197.00	15.7	7.0	33,188.00	2.9	22.4	1.40	17,120.00	13.0	132,060.00	2,033.3	11.9	-8.7	-18.7	1.5
12/03	0.45	51.0	5,596.00	15.1	121.9	36,964.00	5.3	21.4	1.55	20,194.00	15.1	133,926.00	4,445.8	22.0	7.6	11.2	2.1
03/04	0.33	3.1	4,514.00	13.5	4.5	33,455.00	10.0	25.5	1.56	20,389.00	14.9	136,980.00	4,486.2	22.0	10.6	17.2	4.6
06/04	0.36	-4.5	4,640.00	12.7	-8.7	36,456.00	9.2	19.1	1.54	19,947.00	14.2	140,063.00	4,407.4	22.1	12.1	18.9	6.8
09/04	0.33	-17.5	4,437.00	18.3	-14.6	24,244.00	-26.9	21.1	1.47	19,187.00	14.6	131,119.00	4,177.6	21.8	5.4	12.1	-0.7
12/04	0.57	25.8	7,471.00	18.8	33.5	39,780.00	7.6	18.9	1.59	21,062.00	15.7	133,935.00	4,455.8	21.2	2.6	4.3	0.0
03/05	0.36	9.1	4,930.00	14.3	9.2	34,391.00	2.8	22.3	1.62	21,478.00	15.9	134,871.00	4,370.0	20.3	3.8	5.3	-1.5
06/05	0.40	11.1	5,431.00	15.2	17.0	35,704.00	-2.1	21.6	1.66	22,269.00	16.6	134,119.00	4,669.6	21.0	7.6	11.6	-4.2
09/05	0.45	36.4	6,218.00	17.1	40.1	36,292.00	49.7	23.1	1.78	24,050.00	16.5	146,167.00	5,165.3	21.5	20.8	25.3	11.5
12/05	0.55	-3.5	7,125.00	16.9	-4.6	42,172.00	6.0	18.5	1.76	23,704.00	16.0	148,559.00	5,063.2	21.4	10.7	12.5	10.9
03/06	0.38	5.6	5,184.00	14.7	5.2	35,358.00	2.8	23.2	1.78	23,958.00	16.0	149,526.00	5,170.3	21.6	9.9	11.5	10.9
06/06	0.44	10.0	5,927.00	16.4	9.1	36,212.00	1.4	22.8	1.82	24,454.00	16.3	150,034.00	5,352.7	21.9	9.6	9.8	11.9
09/06	0.46	2.2	5,849.00	15.7	-5.9	37,334.00	2.9	18.6	1.83	24,085.00	15.9	151,076.00	5,000.7	20.8	2.8	0.1	3.4
12/06	0.58	5.5	7,232.00	17.7	1.5	40,785.00	-3.3	17.2	1.86	24,192.00	16.2	149,689.00	4,945.8	20.4	5.7	2.1	0.8
03/07	0.52	36.8	6,983.00	18.0	34.7	38,689.00	9.4	23.2	2.00	25,991.00	17.0	153,020.00	5,313.2	20.4	12.4	8.5	2.3
06/07	0.59	34.1	7,874.00	19.3	32.8	40,819.00	12.7	22.8	2.15	27,938.00	17.7	157,627.00	5,711.6	20.4	18.1	14.2	5.1
09/07	0.54	17.4	6,541.00	15.5	11.8	42,128.00	12.8	15.7	2.23	28,630.00	17.6	162,421.00	5,642.1	19.7	21.9	18.9	7.5
12/07	0.70	20.7	8,230.00	17.2	13.8	47,833.00	17.3	14.2	2.35	29,628.00	17.5	169,469.00	5,620.5	19.0	26.3	22.5	13.2
03/08	0.43	-17.3	5,354.00	12.9	-23.3	41,653.00	7.7	19.6	2.26	27,999.00	16.2	172,433.00	5,064.0	18.1	13.0	7.7	12.7
06/08	0.57	-3.4	7,032.00	15.2	-10.7	46,266.00	13.3	19.1	2.24	27,157.00	15.3	177,880.00	4,659.7	17.2	4.2	-2.8	12.8
09/08	0.45	-16.7	5,172.00	11.1	-20.9	46,690.00	10.8	13.3	2.15	25,788.00	14.1	182,442.00	4,269.1	16.6	-3.6	-9.9	12.3
12/08	0.51	-27.1	4,224.00	9.1	-48.7	46,320.00	-3.2	-26.4	1.96	21,782.00	12.0	180,929.00	1,394.9	6.4	-16.6	-26.5	6.8
03/09	0.27	-37.2	2,599.00	6.8	-51.5	37,983.00	-8.8	-9.7	1.80	19,027.00	10.7	177,259.00	-179.2	-0.9	-20.4	-32.0	2.8
06/09	0.27	-52.6	3,096.00	7.9	-56.0	39,048.00	-15.6	7.5	1.50	15,091.00	8.9	170,041.00	-580.1	-3.8	-33.0	-44.4	-4.4
09/09								32.4						0.9			
12/09								32.4						15.6			

A B C D E F G H I J K L M N O P Q R S T

Trailing 4 quarters

Quarterly Trend Graph

Company GENERAL ELECTRIC CO (GE)

