

RECENT PRICE	177.52	P/E RATIO	37.1 (Trailing: 42.3 Median: 24.0)	RELATIVE P/E RATIO	2.01	DIV'D YLD	0.6%	VALUE LINE
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18-Month Target Price Range

Low-High Midpoint (% to Mid)

\$103-\$208 \$156 (-10%)

Shaded area indicates recession

2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	© VALUE LINE PUB. LLC	27-29
138.57	117.63	113.20	111.45	113.29	116.13	118.19	108.91	113.19	112.52	111.80	87.17	72.67	67.51	70.29	62.43	32.40	36.45	Revenues per sh	51.45
22.46	16.56	17.06	18.21	19.54	21.19	20.69	15.52	16.42	12.74	9.94	8.86	4.83	4.87	5.90	4.80	5.05	6.15	"Cash Flow" per sh	9.85
14.24	8.24	9.20	10.48	12.16	13.12	13.20	10.56	11.92	8.40	5.20	5.20	.32	2.13	2.62	2.81	4.30	5.25	Earnings per sh	8.50
9.92	4.88	3.68	4.88	5.60	6.32	7.12	7.36	7.36	6.72	2.96	.32	.32	.32	.32	.32	.92	1.20	Div'd Decl'd per sh	1.68
12.16	6.48	7.39	9.57	11.63	10.70	10.92	6.23	6.59	6.79	7.07	5.32	2.97	1.14	1.26	1.47	1.00	1.10	Cap'l Spending per sh	1.50
79.47	88.00	89.63	88.10	94.58	103.82	101.94	83.82	69.38	59.22	28.48	25.92	32.44	36.67	33.39	25.15	17.90	21.60	Book Value per sh	30.95
1317.1	1332.9	1326.9	1321.6	1300.7	1257.6	1257.2	1172.4	1092.8	1085.1	1087.8	1092.3	1095.7	1099.0	1089.1	1088.4	1080.0	1070.0	Common Shs Outst'g	1050.0
15.7	13.0	14.4	13.9	13.3	14.7	15.7	20.3	20.4	24.8	19.8	15.2	NMF	47.9	30.8	36.8	<i>Bold figures are Value Line estimates</i>		Avg Ann'l P/E Ratio	25.0
.94	.87	.92	.87	.85	.83	.83	1.02	1.07	1.25	1.07	.81	NMF	2.59	1.78	2.05			Relative P/E Ratio	1.40
4.4%	4.6%	2.8%	3.4%	3.5%	3.3%	3.4%	3.4%	3.0%	3.2%	2.9%	.4%	.5%	.3%	.4%	.3%			Avg Ann'l Div'd Yield	.8%

Cash Assets	24871	22226	15956	BUSINESS: General Electric now operates as GE Aerospace after the spinoffs of its healthcare arm (GE Healthcare, January of 2023) and its power and energy portfolio (GE Vernova, April of 2024). What remains under the General Electric flag is a global aerospace propulsion, services, and systems leader with an installed base of approximately 44,000 commercial and 26,000 military aircraft engines. Has 125,000 employees. 2023 foreign sales: 57% of total. Officers & directors own less than 1% of common stock; 5%+ beneficial owners: Capital Research Group, Vanguard, BlackRock, and Fidelity (4/24 Proxy). CEO: H. Lawrence Culp. Incorporated: New York. Address: 41 Farnsworth Street, Boston, Massachusetts 02210. Telephone: 203-373-2211. Web: www.geaerospace.com .
Receivables	17976	15466	8936	
Inventory (LIFO)	17403	16528	9718	
Other	5984	5579	4039	
Current Assets	66234	59799	38649	
Accts Payable	18644	10678	7829	
Debt Due	3757	1253	1681	
Other	34546	38945	24583	
Current Liab.	56947	50876	34093	
ANNUAL RATES	Past	Past	Est'd '21-'23	
of change (per sh)	10 Yrs.	5 Yrs.	to '27-'29	
Revenues	-5.0%	-10.0%	5.0%	
"Cash Flow"	-12.5%	-17.0%	12.0%	
Earnings	-14.5%	-21.5%	23.0%	
Dividends	-25.0%	-43.5%	32.0%	
Book Value	-10.5%	-9.5%	1.0%	

GE Aerospace is moving to our Survey's Issue 4 Aerospace/Defense Industry after decades in Issue 9's Diversified Industry. Followers of this story are well aware, the one-time conglomerate was broken into three separate parts over the last few years. First, the healthcare arm was divested to start a window is right on the cusp of 100%. **Since our October coverage, third-quarter financials were released.** Orders rose sharply in the September interim and adjusted earnings per share came in a nickel ahead of our call. Too, cash from operating activities and free cash flow increased 7% and 5% year over year.

Calendar	EARNINGS PER SHARE ^B				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
2021	.24	.40	.57	.92	2.13
2022	.24	.78	.35	1.24	2.62
2023	.27	.68	.82	1.03	2.81
2024	.82	1.20	1.15	1.13	4.30
2025	1.05	1.45	1.40	1.35	5.25

<p>(A) Operating margin includes all expenses except interest, depr., and taxes. (B) Diluted EPS. Excludes nonrecur./disc. items: '16, (\$4.80); '17, (\$14.16); '18, (\$26.16); '19, (\$10.16); '20, \$4.32; '21, (\$8.29); '22, (\$2.67); '23, \$5.55. Quarterly revs. and EPS may not sum due to rounding. Next eggs. report due late Jan. (C) Divs. paid in late January, April, July, and Oct. ■ DRIP available. (D) Includes intangibles. In '23: \$19.1 billion, \$17.56/share. (E) In millions. (F) Spunoff GE Healthcare 1/23. (G) Spunoff GE Vernova 4/24.</p>	<p>Company's Financial Strength A Stock's Price Stability NMF Price Growth Persistence NMF Earnings Predictability 35</p>
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