



資料 2 - 2
(修正版)

国内外における電力ビジネスの潮流と 地域エネルギーマネジメントの取組

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GEパワー
山中 里織

2017年7月3日



国内外における電力ビジネスの潮流と 地域エネルギー・マネジメントの取組

2017年7月3日

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CAUTION CONCERNING FORWARD-LOOKING STATEMENTS:

This document contains "forward-looking statements" – that is, statements related to future events that by their nature address matters that are, to different degrees, uncertain. For details on the uncertainties that may cause our actual future results to be materially different than those expressed in our forward-looking statements, see <http://www.ge.com/investor-relations/disclaimer-caution-concerning-forwardlooking-statements> as well as our annual reports on Form 10-K and quarterly reports on Form 10-Q. We do not undertake to update our forward-looking statements. This document also includes certain forward-looking projected financial information that is based on current estimates and forecasts. Actual results could differ materially. [to total risk-weighted assets.]

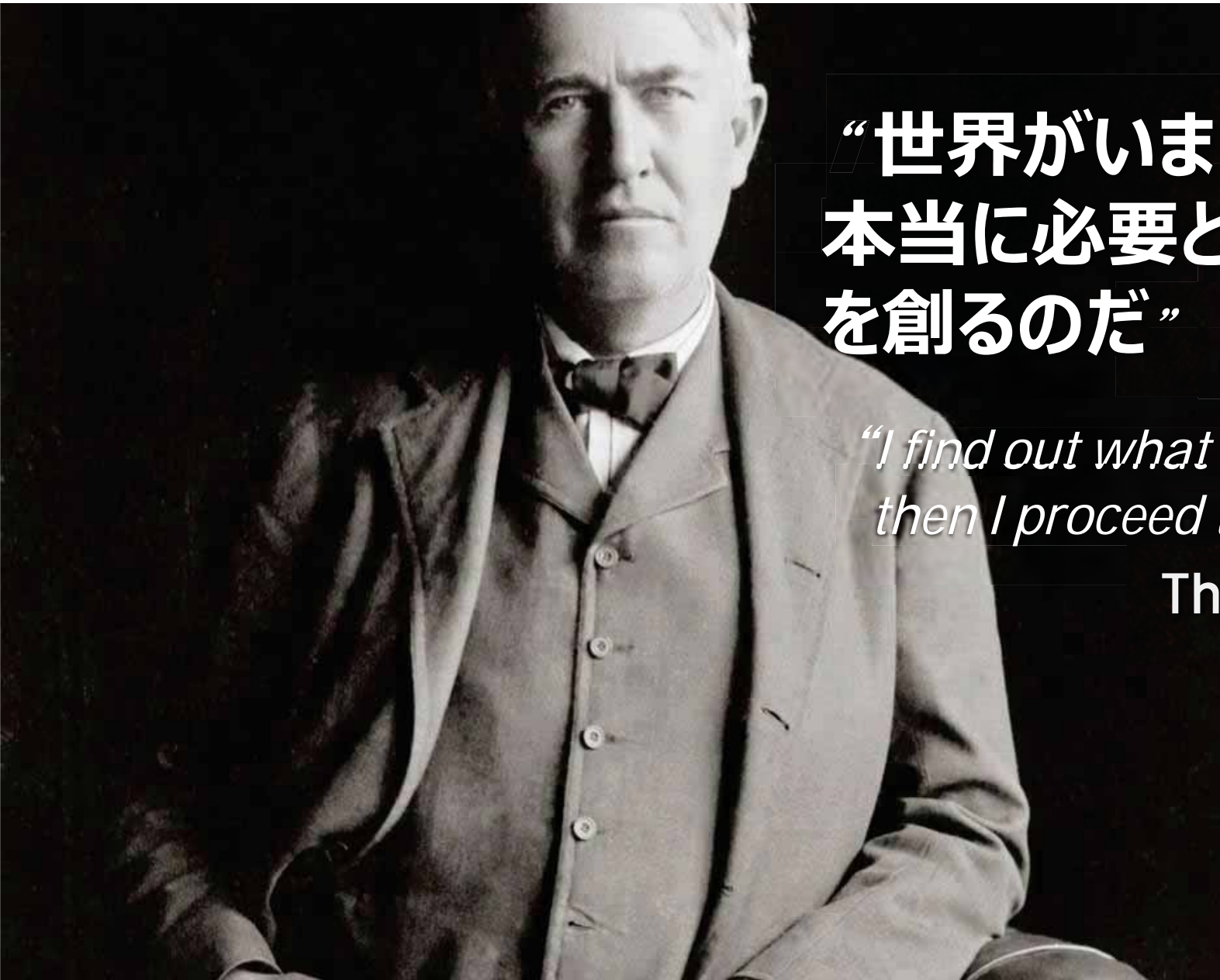
NON-GAAP FINANCIAL MEASURES:

In this document, we sometimes use information derived from consolidated financial data but not presented in our financial statements prepared in accordance with U.S. generally accepted accounting principles (GAAP). Certain of these data are considered "non-GAAP financial measures" under the U.S. Securities and Exchange Commission rules. These non-GAAP financial measures supplement our GAAP disclosures and should not be considered an alternative to the GAAP measure. The reasons we use these non-GAAP financial measures and the reconciliations to their most directly comparable GAAP financial measures are posted to the investor relations section of our website at www.ge.com. [We use non-GAAP financial measures including the following:

- Operating earnings and EPS, which is earnings from continuing operations excluding non-service-related pension costs of our principal pension plans.
- GE Industrial operating & Verticals earnings and EPS, which is operating earnings of our industrial businesses and the GE Capital businesses that we expect to retain.
- GE Industrial & Verticals revenues, which is revenue of our industrial businesses and the GE Capital businesses that we expect to retain.
- Industrial segment organic revenue, which is the sum of revenue from all of our industrial segments less the effects of acquisitions/dispositions and currency exchange.
- Industrial segment organic operating profit, which is the sum of segment profit from all of our industrial segments less the effects of acquisitions/dispositions and currency exchange.
- Industrial cash flows from operating activities (Industrial CFOA), which is GE's cash flow from operating activities excluding dividends received from GE Capital.
- Capital ending net investment (ENI), excluding liquidity, which is a measure we use to measure the size of our Capital segment.
- GE Capital Tier 1 Common ratio estimate is a ratio of equity

GEの事業概要と戦略についてのご紹介



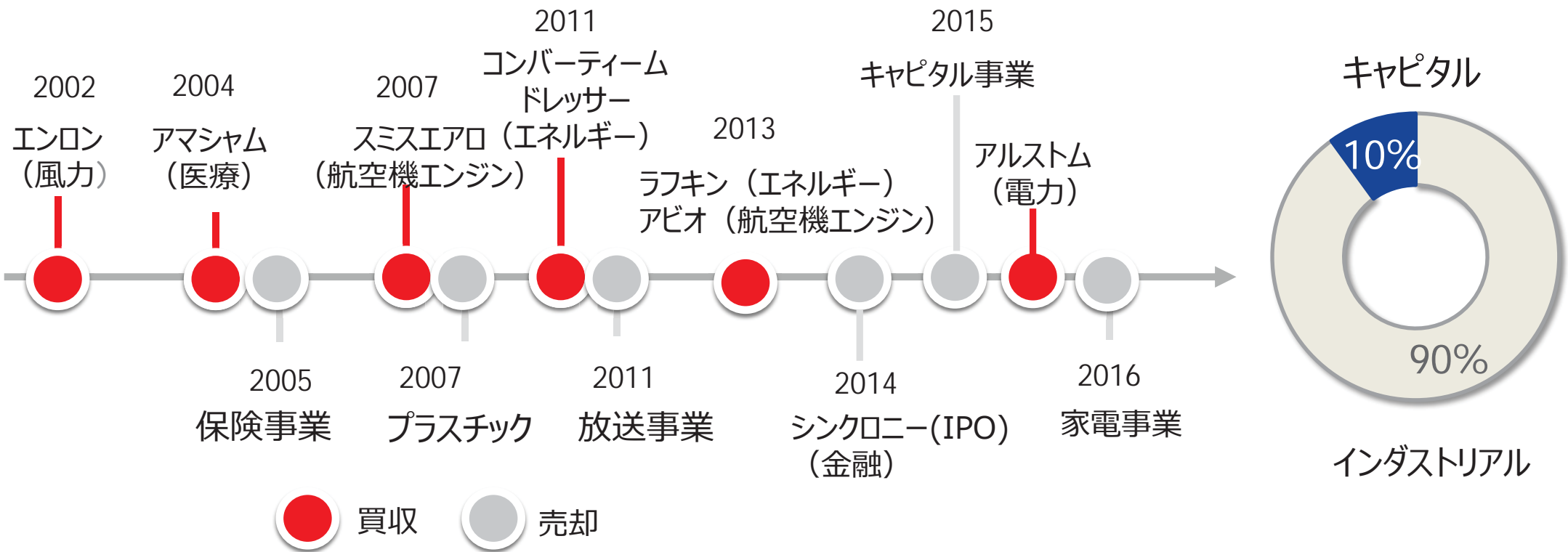


“世界がいま
本当に必要としているもの
を創るのだ”

*“I find out what the world needs,
then I proceed to invent it.”*

Thomas Edison

GEの事業ポートフォリオの「選択と集中」



“インフラ事業”のインダストリアル・カンパニー



GEの事業ポートフォリオ...エネルギー・輸送・医療に集約



2016年1-12月期 売上 約1,237億ドル (約13.5兆円)

\$1=109円



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A photograph of Jeff Immelt, GE Chairman and CEO, speaking at a conference. He is wearing a grey suit jacket over a light blue shirt. He is gesturing with his hands while speaking. The background is dark.

“We’re in the middle of the next great industrial revolution. Our industry is being reinvented. The Digital Industrial is the right idea at the right place and the right time”.

Jeff Immelt, GE Chairman and CEO

“私たちは今、新たな産業革命の真っ只中にいます。私たちの産業は生まれ変わろうとしているのです。「デジタル・インダストリアル」というのは、こうした時機に正に的確なコンセプトです。”



「デジタル・インダストリアル」の推進体制



- 2011年11月、米国カリフォルニア州シリコンバレー（サンラモン）にGEグローバル・ソフトウェアセンター開設
- 約10億ドルを投資（約1,200億円）
- 約1400名（2017年5月時点）のソフトウェア技術者勤務



日本におけるインダストリアル・インターネット：大いなる可能性
日本の強み

生産性向上に対する意識

オペレーションや製造の現場力

+

+

“インダストリアル・インターネット”

デジタル・カイゼン



NEC

普及加速のためローカルパートナー戦略強化中



ジェフ・イメルト



ジョン・フラナリー

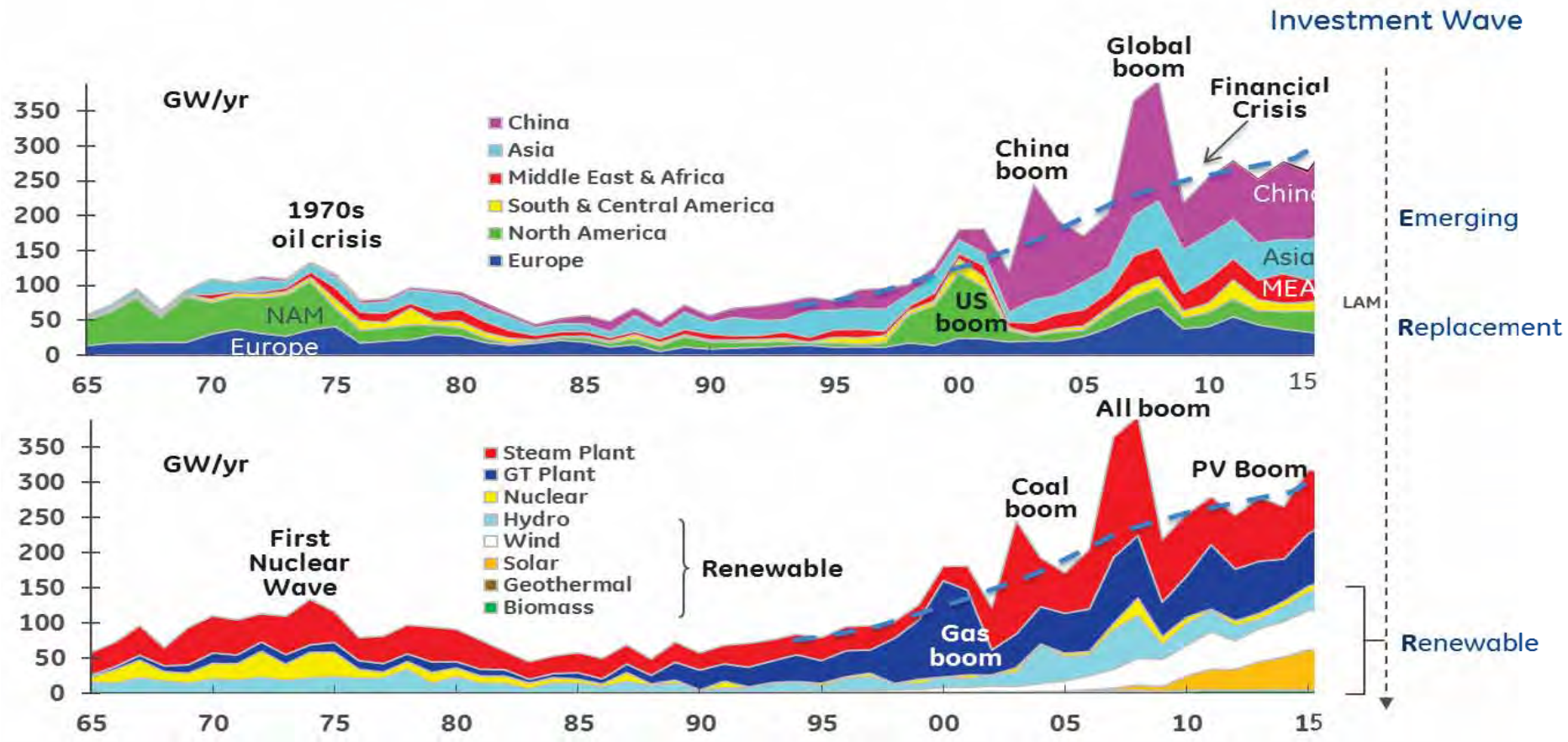
そして さらなる変化へバトンタッチ



国内外における電力事業の潮流



過去50年の発電所建設のトレンド



近年のトレンド
新興国の成長 + 老朽化設備の更新 + 再生可能エネルギー



Note: partial coverage of smaller sizes of GT,ST and Hydro – excludes recip. engines

Sources: GE Power Marketing, Platts, McCoy Power Reports, BNEF, IHS, MAKE