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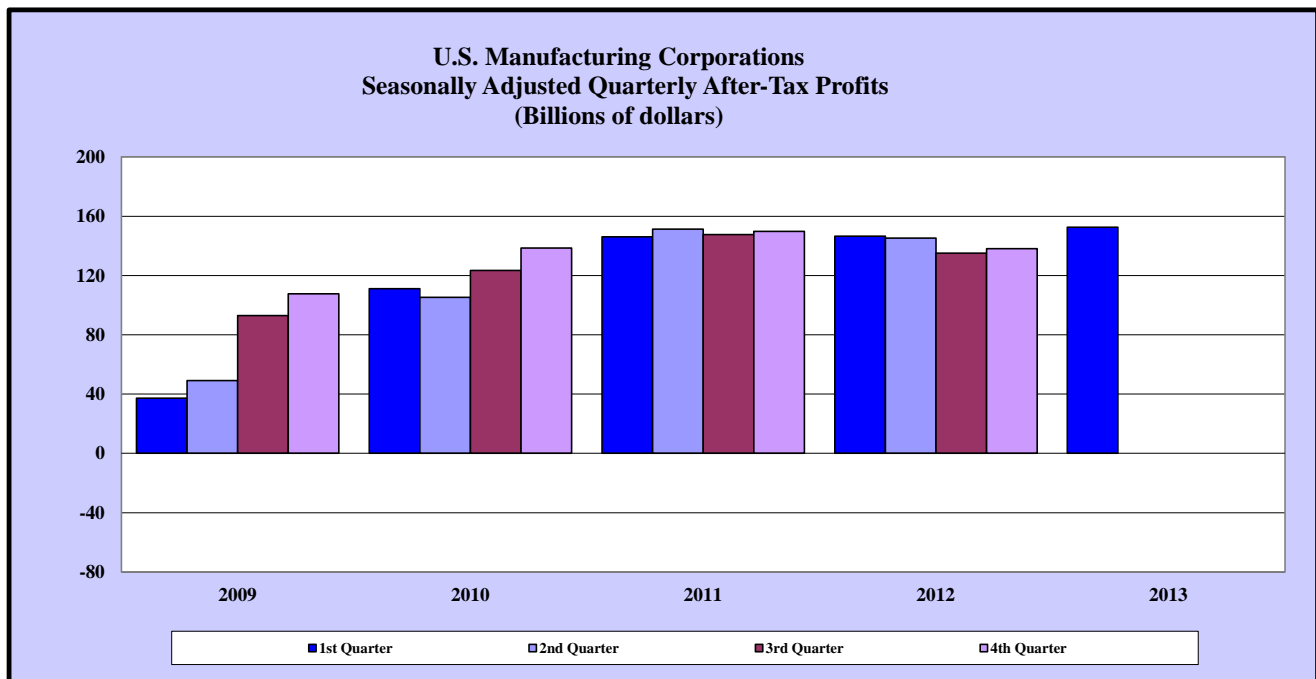
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FIRST QUARTER 2013 DATA FROM THE QUARTERLY FINANCIAL REPORT: U.S. MANUFACTURING, MINING, WHOLESALE TRADE, AND SELECTED SERVICE INDUSTRIES



After-Tax Profits and Sales, First Quarter 2013 - Seasonally Adjusted

Manufacturing Corporations

U.S. manufacturing corporations' seasonally adjusted **after-tax profits** in the first quarter of 2013 totaled \$152.5 billion, up \$14.4 (± 0.2) billion from the after-tax profits of \$138.1 billion recorded in the fourth quarter of 2012, and up \$6.0 (± 0.4) billion from the after-tax profits of \$146.5 billion recorded in the first quarter of 2012.

Seasonally adjusted **sales** for the quarter totaled \$1,677.1 billion, down \$4.7 (± 2.0) billion from the \$1,681.9 billion recorded in the fourth quarter of 2012, and down \$15.6 (± 9.4) billion from the \$1,692.7 billion recorded in the first quarter of 2012.

Nondurable Goods Manufacturers

Nondurable goods manufacturers' seasonally adjusted **after-tax profits** in the first quarter of 2013 totaled \$82.0 billion, up \$4.9 (± 0.1) billion from the after-tax profits of \$77.2 billion recorded in the fourth quarter of 2012, and up \$6.3 (± 0.6) billion from the after-tax profits of \$75.7 billion recorded in the first quarter of 2012.

Seasonally adjusted **sales** for the quarter totaled \$899.5 billion, not statistically different from the \$898.5 billion recorded in the fourth quarter of 2012, but down \$16.6 (± 9.0) billion from the \$916.1 billion recorded in the first quarter of 2012.

Durable Goods Manufacturers

Durable goods manufacturers' seasonally adjusted **after-tax profits** in the first quarter of 2013 totaled \$70.5 billion, up \$9.6 (± 0.2) billion from the after-tax profits of \$60.9 billion recorded in the fourth quarter of 2012, but not statistically different from the after-tax profits of \$70.8 billion recorded in the first quarter of 2012.

Seasonally adjusted **sales** for the quarter totaled \$777.6 billion, down \$5.8 (± 1.9) billion from the \$783.4 billion recorded in the fourth quarter of 2012, but not statistically different from the \$776.6 billion recorded in the first quarter of 2012.

After-Tax Profits and Sales, First Quarter 2013 - Not Seasonally Adjusted

Manufacturing Corporations

U.S. manufacturing corporations' first quarter 2013 unadjusted **after-tax profits** totaled \$151.2 billion, up \$6.5 (± 0.4) billion from the after-tax profits of \$144.7 billion recorded in the first quarter of 2012, and up \$26.9 (± 0.2) billion from the after-tax profits of \$124.3 billion recorded in the fourth quarter of 2012.

Unadjusted **sales** for the first quarter of 2013 totaled \$1,634.0 billion, down \$14.2 (± 9.4) billion from the \$1,648.2 billion recorded in the first quarter of 2012, and down \$42.6 (± 2.0) billion from fourth quarter 2012 sales of \$1,676.6 billion.

Nondurable Goods Manufacturers

Nondurable goods manufacturers' first quarter 2013 unadjusted **after-tax profits** totaled \$82.7 billion, up \$6.5 (± 0.6) billion from the after-tax profits of \$76.2 billion recorded in the first quarter of 2012, and up \$13.2 (± 0.1) billion from fourth quarter 2012 after-tax profits of \$69.5 billion.

Unadjusted **sales** for the first quarter of 2013 totaled \$877.6 billion, down \$15.6 (± 9.0) billion from the \$893.2 billion recorded in the first quarter of 2012, and down \$13.3 (± 1.4) billion from fourth quarter 2012 sales of \$890.9 billion.

Durable Goods Manufacturers

Durable goods manufacturers' first quarter 2013 unadjusted **after-tax profits** totaled \$68.5 billion, were not statistically different from the after-tax profits of \$68.5 billion recorded in the first quarter of 2012, but up \$13.7 (± 0.2) billion from fourth quarter 2012 after-tax profits of \$54.7 billion.

Unadjusted **sales** for the first quarter of 2013 totaled \$756.4 billion, were not statistically different from the \$755.0 billion recorded in the first quarter of 2012, but down \$29.3 (± 1.9) billion from fourth quarter 2012 sales of \$785.7 billion.

Mining Corporations

First quarter 2013 unadjusted **after-tax profits** for mining corporations with assets of \$50 million and over totaled \$7.6 billion, down \$4.2 (± 0.0) billion from the after-tax profits of \$11.8 billion recorded in the first quarter of 2012, but up \$9.1 (± 0.0) billion from after-tax losses of \$1.5 billion recorded in fourth quarter 2012 .

Unadjusted **sales** for the first quarter of 2013 totaled \$78.2 billion, up \$8.4 (± 0.4) billion from the \$69.8 billion recorded in the first quarter of 2012, but down \$3.0 (± 0.2) billion from fourth quarter 2012 sales of \$81.2 billion.

Wholesale Trade Corporations

First quarter 2013 unadjusted **after-tax profits** for wholesale trade corporations with assets of \$50 million and over totaled \$11.0 billion, up \$4.1 (± 0.2) billion from the after-tax profits of \$7.0 billion recorded in the first quarter of 2012, and up \$3.8 (± 0.1) billion from the after-tax profits of \$7.3 billion recorded in fourth quarter 2012.

Unadjusted **sales** for the first quarter of 2013 totaled \$556.8 billion, up \$20.3 (± 10.2) billion from the \$536.5 billion recorded in first quarter 2012, but down \$21.3 (± 3.5) billion from fourth quarter 2012 sales of \$578.1 billion.

Information Corporations

First quarter 2013 unadjusted **after-tax profits** for information corporations with assets of \$50 million and over totaled \$36.6 billion, up \$10.4 (± 0.0) billion from the after-tax profits of \$26.2 billion recorded in the first quarter of 2012, and up \$19.6 (± 0.0) billion from fourth quarter 2012 after-tax profits of \$17.0 billion.

Unadjusted **sales** for the first quarter of 2013 totaled \$246.7 billion, up \$11.8 (± 0.4) billion from the \$234.9 billion recorded in first quarter 2012, but down \$7.8 (± 0.3) billion from fourth quarter 2012 sales of \$254.4 billion.

Professional and Technical Services Corporations (except Legal Services)

First quarter 2013 unadjusted **after-tax profits** for professional and technical services corporations (except legal services) with assets of \$50 million and over totaled \$5.6 billion, not statistically different from the after-tax profits of \$5.6 billion recorded in the first quarter of 2012, but down \$4.5 (± 0.0) billion from fourth quarter 2012 after-tax profits of \$10.1 billion.

Unadjusted **sales** for the first quarter of 2013 totaled \$108.3 billion, up \$3.2 (± 1.6) billion from the \$105.1 billion recorded in first quarter 2012, but down \$6.1 (± 1.6) billion from fourth quarter 2012 sales of \$114.3 billion.

Table 1. U.S. Manufacturing Corporations - Selected Financial Data

	Seasonally adjusted ¹			Not Seasonally adjusted		
	1Q 2013	4Q 2012	1Q 2012	1Q 2013	4Q 2012	1Q 2012
Rate of return (after taxes):						
Cents per dollar of sales	9.09	8.21	8.66	9.25	7.41	8.78
Percent on equity (annual rate)	N/A	N/A	N/A	16.21	13.62	16.17
	(million dollars)					
Sales	1,677,116	1,681,856	1,692,749	1,634,000	1,676,637	1,648,177
Income after income taxes	152,523	138,111	146,512	151,169	124,261	144,692
Dividends paid (cash)	N/A	N/A	N/A	59,222	67,175	46,844

¹For information on adjustment for seasonal variation, see the Introduction, Survey Methodology section, in the *Quarterly Financial Report for Manufacturing, Mining, Trade, and Selected Service Industries*, or at the QFR internet website <http://www.census.gov/econ/qfr/collection.html>.

²Revised.

Table 2. U.S. Manufacturing Corporations - Seasonally Adjusted Sales and Net Income After-Tax¹

Industry group and year	Sales				After-tax profits			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	(million dollars)				(million dollars)			
All manufacturing:								
2002	1,022,287	1,046,156	1,063,672	1,083,367	26,767	34,378	39,407	39,491
2003	1,099,334	1,070,422	1,104,451	1,119,557	60,398	46,505	51,056	78,794
2004	1,179,680	1,218,209	1,245,677	1,289,136	77,856	83,856	87,228	98,870
2005	1,295,988	1,318,308	1,377,899	1,417,816	92,887	96,326	104,588	107,198
2006	1,438,899	1,449,049	1,460,307	1,433,892	123,158	112,725	121,281	112,971
2007	1,447,787	1,488,607	1,532,116	1,590,884	120,931	126,884	74,075	120,996
2008	1,612,762	1,681,600	1,672,957	1,404,070	120,947	99,508	117,849	(71,558)
2009	1,231,860	1,222,788	1,298,873	1,356,981	37,239	49,201	93,028	107,757
2010	1,388,052	1,425,486	1,456,250	1,485,758	111,110	105,306	123,516	138,541
2011	1,575,414	1,616,200	1,643,057	1,650,266	146,142	151,285	147,521	149,847
2012	1,692,749	1,650,241	1,652,359	1,681,856	146,512	145,274	135,122	138,111
2013	1,677,116				152,523			
All nondurable manufacturing:								
2002	461,582	477,664	496,699	519,417	25,906	27,660	29,952	34,880
2003	538,753	512,331	532,574	530,200	43,111	32,772	28,571	44,225
2004	569,586	590,198	604,474	632,044	40,793	45,831	50,203	54,513
2005	635,061	643,865	691,746	709,556	55,604	56,444	61,687	66,377
2006	715,926	720,232	729,354	707,095	68,383	70,494	72,083	66,496
2007	709,756	747,391	764,295	822,662	69,981	73,047	67,389	73,052
2008	849,035	920,650	915,828	715,897	72,901	75,400	83,849	(8,886)
2009	629,646	644,726	687,033	721,586	44,366	53,359	62,013	72,322
2010	743,919	752,709	761,710	790,408	62,654	47,411	64,007	71,706
2011	859,907	900,217	901,356	896,079	77,723	83,894	77,268	71,707
2012	916,127	874,945	879,270	898,505	75,742	78,493	73,571	77,175
2013	899,528				82,032			
All durable manufacturing:								
2002	560,705	568,492	566,973	563,950	861	6,718	9,455	4,611
2003	560,581	558,091	571,877	589,357	17,287	13,733	22,485	34,569
2004	610,094	628,011	641,203	657,092	37,063	38,025	37,025	44,357
2005	660,927	674,443	686,153	708,260	37,283	39,882	42,901	40,821
2006	722,973	728,817	730,953	726,797	54,775	42,231	49,198	46,475
2007	738,031	741,216	767,821	768,222	50,950	53,837	6,686	47,944
2008	763,727	760,950	757,129	688,173	48,046	24,108	34,000	(62,672)
2009	602,214	578,062	611,840	635,395	(7,127)	(4,158)	31,015	35,435
2010	644,133	672,777	694,540	695,350	48,456	57,895	59,509	66,835
2011	715,507	715,983	741,701	754,187	68,419	67,391	70,253	78,140
2012	776,622	775,296	773,089	783,351	70,770	66,781	61,551	60,936
2013	777,588				70,491			

¹For information on adjustment for seasonal variation, see the Introduction, Survey Methodology section, in the *Quarterly Financial Report for Manufacturing, Mining, Trade, and Selected Service Industries*, or at the QFR internet website <http://www.census.gov/econ/qfr/collection.html>.

**Table 3. U.S. Manufacturing, Mining, Wholesale Trade, and Selected Service Industries –
Not Seasonally Adjusted Sales and Profits**

	Sales			Operating profits ¹			After-tax profits		
	1Q	4Q	1Q	1Q	4Q	1Q	1Q	4Q	1Q
	2013	2012 ²	2012 ²	2013	2012 ²	2012 ²	2013	2012 ²	2012 ²
	(million dollars)								
All manufacturing ³	1,634,000	1,676,637	1,648,177	122,470	113,528	125,719	151,169	124,261	144,692
All nondurable manufacturing.....	877,596	890,935	893,182	66,991	57,881	67,800	82,708	69,548	76,222
Food	161,675	174,287	160,448	11,098	11,159	11,068	8,148	7,568	6,654
Beverage and tobacco products	41,605	44,425	39,881	7,446	7,772	7,469	7,704	7,183	7,725
Textile mills and textile product mills	9,475	9,372	9,477	416	453	357	295	337	293
Apparel and leather products	21,399	23,437	22,011	1,745	2,032	1,726	2,155	1,754	1,745
Paper	31,208	32,059	31,434	1,790	1,741	2,093	1,933	1,176	1,144
Printing and related support activities	15,590	16,935	16,459	1,020	982	1,329	594	(476)	847
Petroleum and coal products	338,706	340,398	352,754	12,865	10,933	11,553	25,306	22,482	24,138
Chemicals	212,589	204,627	214,780	26,595	19,669	28,686	33,483	26,377	31,472
Basic chemicals, resins, and synthetics ⁴	72,484	65,568	74,475	6,049	3,394	5,886	7,019	169	5,787
Pharmaceuticals and medicines ⁴	81,357	83,549	82,657	11,909	9,578	14,227	15,462	17,677	18,821
All other chemicals ⁴	58,748	55,510	57,649	8,637	6,698	8,573	11,002	8,531	6,864
Plastics and rubber products	45,351	45,394	45,938	4,018	3,140	3,519	3,089	3,147	2,204
All durable manufacturing	756,404	785,702	754,995	55,479	55,647	57,919	68,461	54,713	68,470
Wood products	19,226	18,155	15,898	1,642	1,043	694	979	677	301
Nonmetallic mineral products	21,847	24,984	20,958	(104)	681	(469)	(201)	(299)	(741)
Primary metals	58,229	56,173	63,401	3,652	2,709	5,098	3,337	2,536	3,961
Iron, steel, and ferroalloys ⁴	30,112	29,057	34,173	1,183	520	2,279	557	(1)	1,042
Nonferrous metals ⁴	22,128	21,701	23,705	1,626	1,521	2,050	2,095	2,051	2,282
Foundries ⁴	5,989	5,415	5,523	843	668	770	686	486	638
Fabricated metal products	70,113	72,039	72,105	7,141	4,473	7,261	5,872	4,432	5,967
Machinery	103,357	108,450	102,517	7,650	8,230	9,390	7,169	6,860	9,559
Computer and electronic products	142,553	155,049	145,437	13,133	15,728	12,626	26,793	20,589	27,701
Computer and peripheral equipment ⁴	46,535	54,612	46,433	6,322	9,157	5,740	12,823	8,206	15,212
Communications equipment ⁴	29,870	31,456	32,482	3,297	3,479	2,917	5,343	5,439	4,165
All other electronic products ⁴	66,149	68,981	66,522	3,514	3,092	3,970	8,627	6,943	8,324
Electrical equipment, appliances, and components	43,189	44,141	44,283	2,804	3,196	2,987	5,365	5,964	4,670
Transportation equipment	241,514	249,850	238,435	15,092	14,901	15,924	14,870	8,234	12,698
Motor vehicles and parts ⁴	161,331	162,292	157,537	7,001	7,134	7,849	7,867	5,293	7,127
Aerospace products and parts ⁴	63,817	70,634	65,113	6,366	6,227	6,267	5,748	4,613	4,309
Furniture and related products	15,895	15,932	14,208	807	790	737	423	566	534
Miscellaneous manufacturing	40,480	40,929	37,754	3,662	3,895	3,669	3,855	5,154	3,820
All mining ³	78,202	81,187	69,771	13,669	12,229	12,835	7,605	(1,497)	11,838
All wholesale trade ³	556,778	578,120	536,481	15,429	13,782	13,521	11,025	7,251	6,971
Wholesale trade, durable goods	246,874	262,397	235,579	7,750	7,490	6,470	6,474	4,340	2,244
Wholesale trade, nondurable goods	309,905	315,723	300,902	7,680	6,292	7,050	4,551	2,911	4,727
All information ³	246,675	254,429	234,886	41,686	35,303	38,507	36,619	17,015	26,222
Publishing industries, except internet.....	47,859	50,087	45,609	8,905	9,666	8,263	9,018	12,674	10,111
Motion picture and sound recording industries....	11,080	12,253	10,779	1,662	2,151	1,537	809	1,064	589
Broadcasting, except internet.....	28,448	29,687	26,720	5,401	5,814	5,006	13,671	5,416	3,688
Telecommunications.....	133,833	135,716	130,292	22,611	14,082	20,389	8,983	(5,876)	8,079
All other information.....	25,454	26,687	21,488	3,107	3,590	3,311	4,138	3,737	3,755
All professional and technical services ^{3,5}	108,274	114,333	105,118	5,300	8,309	4,528	5,573	10,112	5,569
Computer systems design and related services....	40,856	43,093	38,625	2,378	4,514	2,169	4,722	8,051	4,404
Management and technical consulting services....	17,712	17,963	17,301	841	844	577	637	440	542
Scientific research and development services.....	9,606	9,843	9,616	(519)	(337)	(868)	(1,258)	(635)	(1,144)
All other professional and technical services.....	40,099	43,434	39,575	2,599	3,289	2,649	1,471	2,257	1,767

¹Operating profits are profits before nonoperating income, expense items, and income taxes.

²Revised.

³Manufacturing data are the quarterly results of companies within that division with total assets of \$250 thousand and over at the time of sample selection; whereas, data for mining, wholesale trade, information, and professional and technical services corporations (except legal services), represent the quarterly results of companies with total assets of \$50 million and over at the time of sample selection.

⁴Included in major industry above.

⁵Except legal services.

ACCESS TO QFR DATA

This press release can be viewed today in portable document format (.pdf) at our QFR internet website <http://www.census.gov/econ/qfr/index.html>. Data in the release are drawn from a more comprehensive data set published in the *Quarterly Financial Report for Manufacturing, Mining, Trade, and Selected Service Industries - First Quarter 2013* (QFR/13-Q1). This quarterly publication is available for downloading at our QFR internet website. The quarterly publication includes summary statements of income and retained earnings, balance sheets, and related financial and operating ratios for manufacturing, mining, trade, and selected service industries. Data presented are classified by industry and asset size. Time series/trend chart data are available at <http://www.census.gov/econ/qfr/index.html>, select the Time Series/Trend Charts link under Latest QFR Press Releases.

RELIABILITY OF THE ESTIMATES

Estimates of change presented in this press release are calculated using unrounded data. The calculated difference is then rounded to the nearest unit of measure. Due to this rounding, differences may not add to the totals. The same applies to the calculated confidence intervals. A difference of \$0.0 billion indicates the difference is less than \$0.05 billion. A confidence interval of ±0.0 billion indicates a confidence interval with width of less than ±0.05 billion on each side of the estimated value.

Data in this press release are based on quarterly financial reports from approximately 11,000 U.S. corporations. The data are estimated from a sample survey and are subject to sampling and nonsampling errors.

Sampling error occurs because only a subset of the entire population is measured. Estimates of sampling error can be computed based on the sample and used to construct confidence intervals around the estimates. Statements of change appearing in this report include 90 percent confidence intervals. Thus, a statement in the report such as “up \$2.5 (± 0.2) billion” estimates the interval (+\$2.3 billion to +\$2.7 billion) within which the actual value is likely to fall in 90 percent of samples of the same size and design, drawn from the same population. If the range of estimated change contains zero (0), then it is uncertain whether there is an increase or decrease; that is, the change is not statistically different from zero (0). For any comparison cited in the text without a confidence interval, the change is statistically significant at the 90 percent confidence level.

Nonsampling error encompasses all other factors that contribute to the total error of a survey, including response errors, nonresponse, and coverage errors. Although no direct measures of nonsampling error are available, precautionary steps were taken in all phases of the collection, processing, and tabulation of the data in an effort to minimize their influence. The quarterly publication, *Quarterly Financial Report for Manufacturing, Mining, Trade, and Selected Service Industries – First Quarter 2013* (QFR/13-Q1), includes more detailed explanations of nonsampling and sampling error, and additional measures of sampling variability.

DATA QUALITY INDICATORS

The QFR produces two indicators of data quality: the Unit Response Rate (URR) and the Total Quantity Response Rate (TQRR). The URR is defined as the percentage of sampled units (unweighted) that responded to the current quarter’s survey. In determining the URR, a unit is classified as a respondent if it provided adequate information for key QFR data items. The TQRR is defined as the weighted estimated total of a key QFR data item that is either reported by a survey unit or acquired from some other information source (such as a publically available quarterly or annual report) and that is determined to be equivalent in quality to reported data. The TQRR is calculated for the QFR data items Net sales, Depreciation, Income before income taxes, and Total assets.

Total Quantity Response Rates and Unit Response Rates ^{1,2}					
For Corporations in NAICS Manufacturing, Mining, Wholesale Trade, Information, and Professional and Technical Services (except Legal Services), By Sector					
Industry	Total Quantity Response Rate				Unit Response Rate
	Net sales	Depreciation	NIBT	Total assets	
	(percent)				(percent)
All manufacturing	87.4	89.4	90.2	91.8	64.4
All mining	94.0	95.7	95.4	94.5	76.9
All wholesale trade	83.4	88.6	83.6	85.4	70.6
All information	94.0	95.4	95.8	95.0	74.4
All professional and technical services (except legal services)	78.0	86.1	82.9	83.6	65.0

¹For more information, see the Introduction, Survey Methodology section, in the *Quarterly Financial Report for Manufacturing, Mining, Trade, and Selected Service Industries*.

²Imputation Rate = 100% - TQRR.

Manufacturing, Mining, Wholesale Trade and Selected Service Industries	
Schedule of Release Dates for Calendar Year 2013	
Second Quarter 2013	September 9, 2013
Third Quarter 2013	December 9, 2013