

# Quarterly Financial Report for Manufacturing, Mining, and Trade Corporations: 2001

Quarter 3

Issued December 2001

QFR/01-Q3



**Please see notice on page III  
regarding data conversion to  
the North American Industry  
Classification System.**

U S C E N S U S B U R E A U

*Helping You Make Informed Decisions*

U.S. Department of Commerce  
Economics and Statistics Administration  
U.S. CENSUS BUREAU



## ACKNOWLEDGMENTS

Many people regularly participate in the quarterly production of this report, which is prepared under the general direction of **Ruth Runyan**, Assistant Chief for Financial Statistics, and under the general supervision of **Ewen M. Wilson**, Chief, Company Statistics Division.

**Ronald B. Horton**, Chief, Financial Report Branch, plans and manages the financial data collection effort. **James Pierce** directs the data analysis activities of **James Clayton**, **Jo Ann Chalker**, **Demetria Hanna**, **Rosemarie Hillmon**, **Renaldo Simpson**, and **Joseph White**. **Yolando St. George** provides technical accounting support to staff, and coordinates revision processing and data review. Telephone follow-up work is provided by **Altessia Blake**, and **Lolita Curtis-Hammond**. Data keying provided by **Katrina Reed** and **Lakeisha Tyson-Cook**. **Traci Gillespie-Brown** and **Donna Farley** coordinate the various phases of the publication process, including table preparation, and Internet posting. **Belinda Clark** provides secretarial support to the branch.

**Frank M. Hartman**, Chief, Corporate Analysis Branch, assisted by **Gary Francis**, **Ruth Gladden**, **James Mercury**, **Irene Miller**, **Adesegun Oyesanya**, **Joan Sanders**, **Jack Schroeder**, **Lorraine Talley**, **Angela Walker** and **Claudia White** reviews and analyzes corporate structure and industry classification of companies participating in the program. **Theresa Brashears**, assisted by **Shirley Ayres**, **Jesslin Gilchrist**, **Donna Moore**, and **Minnie Whiteside**, maintains the program's records, controls correspondence, and produces mailings.

**Laura Gonchar Schmitz**, assisted by **Rodney Green**, **Cheryl Nelson**, **Robert Peregoy**, and **Frances Tucker**, provides sample maintenance, production planning, data processing support, and computer programming.

**Carol Caldwell**, Assistant Chief for Research and Methodology, provides monitoring of the integrity of the samples. **Mark S. Sands**, Chief, Statistical Research and Methods Branch, directs sample design and quality control, assisted by **Barbara F. Blass**, **Irene L. Evans**, and **Amy M. Newman-Smith**.

**Mitchell L. Trager**, Assistant Chief of Evaluation and Information Systems, Governments Division, provides general direction of the computer processing of data. Computer programs and network applications are provided under the direction of **John Studds**, Chief of the Systems and Technology Branch.

**Kim D. Ottenstein**, **Bernadette J. Gayle**, **Joyce C. Chamberlain**, **Theodora S. Forgione**, and **Laurene Qualls** of the Administrative and Customer Services Division, **Walter C. Odom**, Chief, provide publication and printing management, graphics design, and composition and editorial review for print and electronic media. General direction and production management were provided by **Michael G. Garland**, Assistant Chief, and **Gary J. Lauffer**, Chief, Publications Services Branch.

Special acknowledgments is also due to the many corporations whose cooperation each quarter is essential to the success of this report and to **Joseph C. Kirby, Jr.**, who retired after more than 25 years with the QFR program.

# Quarterly Financial Report for Manufacturing, Mining, and Trade Corporations: 2001

*Quarter 3*

Issued December 2001

QFR/01-Q3



**U.S. Department of Commerce**  
**Donald L. Evans,**  
Secretary

**Samuel W. Bodman,**  
Deputy Secretary

**Economics and Statistics Administration**  
**Kathleen B. Cooper,**  
Under Secretary  
for Economic Affairs

**U.S. CENSUS BUREAU**  
**William G. Barron, Jr.,**  
Acting Director

SUGGESTED CITATION

U.S. Census Bureau,  
*Quarterly Financial Report  
for Manufacturing, Mining, and  
Trade Corporations.*  
Third Quarter 2001,  
Series QFR/01-Q3,  
U.S. Government Printing Office,  
Washington, DC 20402.



**Economics  
and Statistics  
Administration**

**Kathleen B. Cooper,**  
Under Secretary  
for Economic Affairs



**U.S. CENSUS BUREAU**

**William G. Barron, Jr.,**  
Acting Director

**William G. Barron, Jr.,**  
Deputy Director

**John H. Thompson,**  
Principal Associate Director  
for Programs

**Frederick T. Knickerbocker,**  
Associate Director  
for Economic Programs

**Thomas L. Mesenbourg,**  
Assistant Director  
for Economic Programs

**Ewen M. Wilson,**  
Chief, Company Statistics  
Division

CONTENTS

Index to Quarterly Financial Statistics . . . . .	V
Introduction . . . . .	IX
Tables	
A. Rates of Change in Sales and Profits of All Manufacturing, Mining, and Trade Corporations, by Division and Major Group . . . . .	XXII
B. Profits Per Dollar of Sales, by Division and Major Group . . . . .	XXIV
C. Profits Per Dollar of Sales, Manufacturing Corporations, by Asset Size . . . . .	XXV
D. Annual Rates of Profit on Stockholders' Equity, by Division and Major Group . . . . .	XXVI
E. Annual Rates of Profit on Stockholders' Equity, Manufacturing Corporations, by Asset Size . . . . .	XXVII
F. Rates of Return, All Manufacturing Corporations . . . . .	XXVIII
G. Rates of Return, All Mining Corporations, Assets \$50 Million and Over . . . . .	XXIX
H. Rates of Return, All Wholesale Trade Corporations, Assets \$50 Million and Over . . . . .	XXX
I. Rates of Return, All Retail Trade Corporations, Assets \$50 Million and Over . . . . .	XXXI
J. Composition of the Sample, by Division and Asset Size . . . . .	XXXII
K. Sampling Variability, by Division and Major Group . . . . .	XXXIII
L. Seasonally Adjusted Net Sales and Net Income After Tax, Manufacturing Corporations . . . . .	XXXIV
Financial Data Tables . . . . .	1

The Quarterly Financial Report Program will begin publishing on the North American Industry Classification System (NAICS) basis beginning with its fourth-quarter 2001 report scheduled for release on April 5, 2002. Data for the prior four quarters (4Q 2000-3Q 2001) will be restated on the NAICS basis comparable with the fourth-quarter 2001 data.

# INDEX TO QUARTERLY FINANCIAL STATISTICS

TABLE NO.	TITLE	PAGE(S)
<b>ALL MANUFACTURING</b>		
(Beginning in the first quarter 1987, the universe of manufacturing corporations was redefined to exclude corporations with less than \$250,000 in assets at the time of sample selection. See text, page XI)		
1.0	Income Statement—Universe and Total Assets Under \$25 Million .....	2, 3
1.1	Balance Sheet—Universe and Total Assets Under \$25 Million .....	4, 5
16.0	Income Statement—Universe and Total Assets Under \$5 Million, \$5-\$10 Million, \$10-\$25 Million .....	62, 63
16.1	Balance Sheet—Universe and Total Assets Under \$5 Million, \$5-\$10 Million, \$10-\$25 Million .....	64, 65
45.0	Income Statement—Total Assets \$25 Million and Over .....	126
45.1	Balance Sheet—Total Assets \$25 Million and Over .....	128
46.0	Income Statement—Total Assets \$25-\$50 Million .....	130
46.1	Balance Sheet—Total Assets \$25-\$50 Million .....	132
47.0	Income Statement—Total Assets \$50-\$100 Million .....	134
47.1	Balance Sheet—Total Assets \$50-\$100 Million .....	136
48.0	Income Statement—Total Assets \$100-\$250 Million .....	138
48.1	Balance Sheet—Total Assets \$100-\$250 Million .....	140
49.0	Income Statement—Total Assets \$250-\$1,000 Million .....	142
49.1	Balance Sheet—Total Assets \$250-\$1,000 Million .....	144
50.0	Income Statement—Total Assets \$1,000 Million and Over .....	146
50.1	Balance Sheet—Total Assets \$1,000 Million and Over .....	148
<b>ALL NONDURABLE MANUFACTURING INDUSTRIES</b>		
1.0	Income Statement—Universe and Total Assets Under \$25 Million .....	3
1.1	Balance Sheet—Universe and Total Assets Under \$25 Million .....	5
17.0	Income Statement—Universe and Total Assets Under \$5 Million, \$5-\$10 Million, \$10-\$25 Million .....	66, 67
17.1	Balance Sheet—Universe and Total Assets Under \$5 Million, \$5-\$10 Million, \$10-\$25 Million .....	68, 69
45.0	Income Statement—Total Assets \$25 Million and Over .....	127
45.1	Balance Sheet—Total Assets \$25 Million and Over .....	129
46.0	Income Statement—Total Assets \$25-\$50 Million .....	131
46.1	Balance Sheet—Total Assets \$25-\$50 Million .....	133
47.0	Income Statement—Total Assets \$50-\$100 Million .....	135
47.1	Balance Sheet—Total Assets \$50-\$100 Million .....	137
48.0	Income Statement—Total Assets \$100-\$250 Million .....	139
48.1	Balance Sheet—Total Assets \$100-\$250 Million .....	141
49.0	Income Statement—Total Assets \$250-\$1,000 Million .....	143
49.1	Balance Sheet—Total Assets \$250-\$1,000 Million .....	145
50.0	Income Statement—Total Assets \$1,000 Million and Over .....	147
50.1	Balance Sheet—Total Assets \$1,000 Million and Over .....	149
<b>FOOD AND KINDRED PRODUCTS (INCLUDES TOBACCO)—SIC 20 AND 21</b>		
2.0	Income Statement—Universe and Total Assets Under \$25 Million .....	6, 7
2.1	Balance Sheet—Universe and Total Assets Under \$25 Million .....	8, 9
19.0	Income Statement—Total Assets \$25 Million and Over .....	74
19.1	Balance Sheet—Total Assets \$25 Million and Over .....	75
<b>TEXTILE MILL PRODUCTS—SIC 22</b>		
2.0	Income Statement—Universe and Total Assets Under \$25 Million .....	7
2.1	Balance Sheet—Universe and Total Assets Under \$25 Million .....	9
20.0	Income Statement—Total Assets \$25 Million and Over .....	76
20.1	Balance Sheet—Total Assets \$25 Million and Over .....	77
<b>APPAREL (INCLUDES LEATHER)—SIC 23 AND 31</b>		
3.0	Income Statement—Universe and Total Assets Under \$25 Million .....	10, 11
3.1	Balance Sheet—Universe and Total Assets Under \$25 Million .....	12, 13
21.0	Income Statement—Total Assets \$25 Million and Over .....	78
21.1	Balance Sheet—Total Assets \$25 Million and Over .....	79
<b>PAPER AND ALLIED PRODUCTS—SIC 26</b>		
3.0	Income Statement—Universe and Total Assets Under \$25 Million .....	11
3.1	Balance Sheet—Universe and Total Assets Under \$25 Million .....	13
22.0	Income Statement—Total Assets \$25 Million and Over .....	80
22.1	Balance Sheet—Total Assets \$25 Million and Over .....	81
<b>PRINTING AND PUBLISHING—SIC 27</b>		
4.0	Income Statement—Universe and Total Assets Under \$25 Million .....	14, 15
4.1	Balance Sheet—Universe and Total Assets Under \$25 Million .....	16, 17
23.0	Income Statement—Total Assets \$25 Million and Over .....	82
23.1	Balance Sheet—Total Assets \$25 Million and Over .....	83

# INDEX TO QUARTERLY FINANCIAL STATISTICS

TABLE NO.	TITLE	PAGE(S)
<b>CHEMICALS AND ALLIED PRODUCTS—SIC 28</b>		
4.0	Income Statement—Universe and Total Assets Under \$25 Million .....	15
4.1	Balance Sheet—Universe and Total Assets Under \$25 Million .....	17
24.0	Income Statement—Total Assets \$25 Million and Over .....	84
24.1	Balance Sheet—Total Assets \$25 Million and Over .....	85
<b>INDUSTRIAL CHEMICALS AND SYNTHETICS—SIC 281, 2, AND 6</b>		
5.0	Income Statement—Universe and Total Assets Under \$25 Million .....	18, 19
5.1	Balance Sheet—Universe and Total Assets Under \$25 Million .....	20, 21
25.0	Income Statement—Total Assets \$25 Million and Over .....	86
25.1	Balance Sheet—Total Assets \$25 Million and Over .....	87
<b>DRUGS—SIC 283</b>		
5.0	Income Statement—Universe and Total Assets Under \$25 Million .....	19
5.1	Balance Sheet—Universe and Total Assets Under \$25 Million .....	21
26.0	Income Statement—Total Assets \$25 Million and Over .....	88
26.1	Balance Sheet—Total Assets \$25 Million and Over .....	89
<b>RESIDUAL OF CHEMICALS—SIC 284, 5, 7, AND 9</b>		
6.0	Income Statement—Universe and Total Assets Under \$25 Million .....	22, 23
6.1	Balance Sheet—Universe and Total Assets Under \$25 Million .....	24, 25
27.0	Income Statement—Total Assets \$25 Million and Over .....	90
27.1	Balance Sheet—Total Assets \$25 Million and Over .....	91
<b>PETROLEUM AND COAL PRODUCTS—SIC 29</b>		
6.0	Income Statement—Universe and Total Assets Under \$25 Million .....	23
6.1	Balance Sheet—Universe and Total Assets Under \$25 Million .....	25
28.0	Income Statement—Total Assets \$25 Million and Over .....	92
28.1	Balance Sheet—Total Assets \$25 Million and Over .....	93
<b>RUBBER AND MISCELLANEOUS PLASTICS PRODUCTS—SIC 30</b>		
7.0	Income Statement—Universe and Total Assets Under \$25 Million .....	26, 27
7.1	Balance Sheet—Universe and Total Assets Under \$25 Million .....	28, 29
29.0	Income Statement—Total Assets \$25 Million and Over .....	94
29.1	Balance Sheet—Total Assets \$25 Million and Over .....	95
<b>ALL DURABLE MANUFACTURING INDUSTRIES</b>		
7.0	Income Statement—Universe and Total Assets Under \$25 Million .....	27
7.1	Balance Sheet—Universe and Total Assets Under \$25 Million .....	29
18.0	Income Statement—Universe and Total Assets Under \$5 Million, \$5-\$10 Million, \$10-\$25 Million .....	70, 71
18.1	Balance Sheet—Universe and Total Assets Under \$5 Million, \$5-\$10 Million, \$10-\$25 Million .....	72, 73
45.0	Income Statement—Total Assets \$25 Million and Over .....	127
45.1	Balance Sheet—Total Assets \$25 Million and Over .....	129
46.0	Income Statement—Total Assets \$25-\$50 Million .....	131
46.1	Balance Sheet—Total Assets \$25-\$50 Million .....	133
47.0	Income Statement—Total Assets \$50-\$100 Million .....	135
47.1	Balance Sheet—Total Assets \$50-\$100 Million .....	137
48.0	Income Statement—Total Assets \$100-\$250 Million .....	139
48.1	Balance Sheet—Total Assets \$100-\$250 Million .....	141
49.0	Income Statement—Total Assets \$250-\$1,000 Million .....	143
49.1	Balance Sheet—Total Assets \$250-\$1,000 Million .....	145
50.0	Income Statement—Total Assets \$1,000 Million and Over .....	147
50.1	Balance Sheet—Total Assets \$1,000 Million and Over .....	149
<b>STONE, CLAY, AND GLASS PRODUCTS—SIC 32</b>		
8.0	Income Statement—Universe and Total Assets Under \$25 Million .....	30, 31
8.1	Balance Sheet—Universe and Total Assets Under \$25 Million .....	32, 33
30.0	Income Statement—Total Assets \$25 Million and Over .....	96
30.1	Balance Sheet—Total Assets \$25 Million and Over .....	97
<b>PRIMARY METAL INDUSTRIES—SIC 33</b>		
8.0	Income Statement—Universe and Total Assets Under \$25 Million .....	31
8.1	Balance Sheet—Universe and Total Assets Under \$25 Million .....	33
31.0	Income Statement—Total Assets \$25 Million and Over .....	98
31.1	Balance Sheet—Total Assets \$25 Million and Over .....	99

# INDEX TO QUARTERLY FINANCIAL STATISTICS

TABLE NO.	TITLE	PAGE(S)
<b>IRON AND STEEL—SIC 331, 2, AND 9</b>		
9.0	Income Statement—Universe and Total Assets Under \$25 Million .....	34, 35
9.1	Balance Sheet—Universe and Total Assets Under \$25 Million .....	36, 37
32.0	Income Statement—Total Assets \$25 Million and Over .....	100
32.1	Balance Sheet—Total Assets \$25 Million and Over .....	101
<b>NONFERROUS METALS—SIC 333-6</b>		
9.0	Income Statement—Universe and Total Assets Under \$25 Million .....	35
9.1	Balance Sheet—Universe and Total Assets Under \$25 Million .....	37
33.0	Income Statement—Total Assets \$25 Million and Over .....	102
33.1	Balance Sheet—Total Assets \$25 Million and Over .....	103
<b>FABRICATED METAL PRODUCTS—SIC 34</b>		
10.0	Income Statement—Universe and Total Assets Under \$25 Million .....	38, 39
10.1	Balance Sheet—Universe and Total Assets Under \$25 Million .....	40, 41
34.0	Income Statement—Total Assets \$25 Million and Over .....	104
34.1	Balance Sheet—Total Assets \$25 Million and Over .....	105
<b>MACHINERY, EXCEPT ELECTRICAL—SIC 35</b>		
10.0	Income Statement—Universe and Total Assets Under \$25 Million .....	39
10.1	Balance Sheet—Universe and Total Assets Under \$25 Million .....	41
35.0	Income Statement—Total Assets \$25 Million and Over .....	106
35.1	Balance Sheet—Total Assets \$25 Million and Over .....	107
<b>ELECTRICAL AND ELECTRONIC EQUIPMENT—SIC 36</b>		
11.0	Income Statement—Universe and Total Assets Under \$25 Million .....	42, 43
11.1	Balance Sheet—Universe and Total Assets Under \$25 Million .....	44, 45
36.0	Income Statement—Total Assets \$25 Million and Over .....	108
36.1	Balance Sheet—Total Assets \$25 Million and Over .....	109
<b>TRANSPORTATION EQUIPMENT—SIC 37</b>		
11.0	Income Statement—Universe and Total Assets Under \$25 Million .....	43
11.1	Balance Sheet—Universe and Total Assets Under \$25 Million .....	45
37.0	Income Statement—Total Assets \$25 Million and Over .....	110
37.1	Balance Sheet—Total Assets \$25 Million and Over .....	111
<b>MOTOR VEHICLES AND EQUIPMENT—SIC 371</b>		
12.0	Income Statement—Universe and Total Assets Under \$25 Million .....	46, 47
12.1	Balance Sheet—Universe and Total Assets Under \$25 Million .....	48, 49
38.0	Income Statement—Total Assets \$25 Million and Over .....	112
38.1	Balance Sheet—Total Assets \$25 Million and Over .....	113
<b>AIRCRAFT, GUIDED MISSILES, AND PARTS—SIC 372, 6</b>		
12.0	Income Statement—Universe and Total Assets Under \$25 Million .....	47
12.1	Balance Sheet—Universe and Total Assets Under \$25 Million .....	49
39.0	Income Statement—Total Assets \$25 Million and Over .....	114
39.1	Balance Sheet—Total Assets \$25 Million and Over .....	115
<b>INSTRUMENTS AND RELATED PRODUCTS—SIC 38</b>		
13.0	Income Statement—Universe and Total Assets Under \$25 Million .....	50, 51
13.1	Balance Sheet—Universe and Total Assets Under \$25 Million .....	52, 53
40.0	Income Statement—Total Assets \$25 Million and Over .....	116
40.1	Balance Sheet—Total Assets \$25 Million and Over .....	117
<b>OTHER DURABLE MANUFACTURING INDUSTRIES</b>		
13.0	Income Statement—Universe and Total Assets Under \$25 Million .....	51
13.1	Balance Sheet—Universe and Total Assets Under \$25 Million .....	53
41.0	Income Statement—Total Assets \$25 Million and Over .....	118
41.1	Balance Sheet—Total Assets \$25 Million and Over .....	119



# INDEX TO QUARTERLY FINANCIAL STATISTICS

TABLE NO.	TITLE	PAGE(S)
<b>LUMBER AND WOOD PRODUCTS—SIC 24</b>		
14.0	Income Statement—Universe and Total Assets Under \$25 Million .....	54, 55
14.1	Balance Sheet—Universe and Total Assets Under \$25 Million .....	56, 57
42.0	Income Statement—Total Assets \$25 Million and Over .....	120
23.1	Balance Sheet—Total Assets \$25 Million and Over .....	121
<b>FURNITURE AND FIXTURES—SIC 25</b>		
14.0	Income Statement—Universe and Total Assets Under \$25 Million .....	55
14.1	Balance Sheet—Universe and Total Assets Under \$25 Million .....	57
43.0	Income Statement—Total Assets \$25 Million and Over .....	122
43.1	Balance Sheet—Total Assets \$25 Million and Over .....	123
<b>MISCELLANEOUS MANUFACTURING—SIC 39</b>		
15.0	Income Statement—Universe and Total Assets Under \$25 Million .....	58, 59
15.1	Balance Sheet—Universe and Total Assets Under \$25 Million .....	60, 61
44.0	Income Statement—Total Assets \$25 Million and Over .....	124
44.1	Balance Sheet—Total Assets \$25 Million and Over .....	125
<p>(Beginning in the fourth quarter of 1988, the mining, wholesale and retail trade tables only include estimates for corporations with assets of \$50 million or over at the time of sample selection. See text, page XIV)</p>		
<b>ALL MINING</b>		
51.0	Income Statement—Total Assets \$50 Million and Over .....	150
51.1	Balance Sheet—Total Assets \$50 Million and Over .....	152
<b>ALL WHOLESALE TRADE</b>		
51.0	Income Statement—Total Assets \$50 Million and Over .....	151
51.1	Balance Sheet—Total Assets \$50 Million and Over .....	153
<b>WHOLESALE TRADE-DURABLE GOODS—SIC 50</b>		
51.0	Income Statement—Total Assets \$50 Million and Over .....	151
51.1	Balance Sheet—Total Assets \$50 Million and Over .....	153
<b>WHOLESALE TRADE-NONDURABLE GOODS—SIC 51</b>		
51.0	Income Statement—Total Assets \$50 Million and Over .....	151
51.1	Balance Sheet—Total Assets \$50 Million and Over .....	153
<b>ALL RETAIL TRADE</b>		
52.0	Income Statement—Total Assets \$50 Million and Over .....	154
52.1	Balance Sheet—Total Assets \$50 Million and Over .....	156
<b>RETAIL-GENERAL MERCHANDISE STORES—SIC 53</b>		
52.0	Income Statement—Total Assets \$50 Million and Over .....	155
52.1	Balance Sheet—Total Assets \$50 Million and Over .....	157
<b>RETAIL-FOOD STORES—SIC 54</b>		
52.0	Income Statement—Total Assets \$50 Million and Over .....	155
52.1	Balance Sheet—Total Assets \$50 Million and Over .....	157
<b>RETAIL-ALL OTHER</b>		
52.0	Income Statement—Total Assets \$50 Million and Over .....	155
52.1	Balance Sheet—Total Assets \$50 Million and Over .....	157

# Introduction

THE QUARTERLY FINANCIAL REPORT PROGRAM publishes up-to-date aggregate statistics on the financial results and position of U.S. corporations. Based upon an extensive sample survey, the *Quarterly Financial Report* (QFR) presents estimated statements of income and retained earnings, balance sheets, and related financial and operating ratios for all manufacturing corporations and large mining and trade corporations. The statistical data are classified by industry and by asset size. Pertinent data are provided, when possible, on material distortions in comparability owing to changes in accounting conventions or user needs.

**Purpose of Report:** The main purpose of the QFR is to provide timely, accurate data on business financial conditions for use by Government and private-sector organizations and individuals. Among its users, the Commerce Department regularly employs QFR data as an important component in determining corporate profits for GDP and National Income estimates; the Federal Reserve Board uses the QFR to assess industrial debt structure, liquidity, and profitability; the Treasury Department estimates corporate tax liability through use of QFR data; the Council of Economic Advisers and Congressional Committees utilize key indicators derived from QFR data as they design economic policies and draft legislation; the Federal Trade Commission (FTC) utilizes the series as a basic reference point in analyzing the financial performance of American industries; and banking institutions and financial analysts draw upon the series in making investment evaluations.

**Responsibility:** The QFR is prepared by the Company Statistics Division, U.S. Census Bureau, Washington, DC 20233, telephone 301-457-3343. The FTC had been responsible for the program from inception in 1947 until December 1982. That responsibility was shared with the Securities and Exchange Commission until 1971.

The program designs and maintains on a current basis statistical cross sections (i.e., probability samples) of corporate enterprises; collects, analyzes, and summarizes periodic confidential reports from those corporations; estimates national aggregates based upon the individual company reports; and publishes the resulting aggregates.

**Publication Schedules:** QFR data is scheduled for release approximately 75 days after the end of the first, second, and third calendar quarters and approximately 95 days after the end of the fourth calendar quarter. The QFR publishes information on the most recently closed quarter

for manufacturing, mining, and wholesaling and the preceding quarter's data for retailing except in the fourth quarter, when the 95-day publication lag permits synchronized presentation. The following table defines the four reporting quarters for the surveyed industry divisions in terms of the month in which any given surveyed corporation's fiscal quarter ends:

## Reporting Quarters for Surveys Industry Divisions\*

QFR Quarter	Manufacturing, Mining, and Wholesale Trade	Retail Trade
First . . . . .	Jan., Feb., or Mar.	Feb., Mar., or Apr.
Second . . . . .	Apr., May, or Jun.	May, Jun., or Jul.
Third . . . . .	Jul., Aug., or Sep.	Aug., Sep., or Oct.
Fourth . . . . .	Oct., Nov., or Dec.	Nov., Dec., or Jan.

\*Coverage is for corporations whose quarter ends as indicated.

**Coverage:** Since the fourth quarter of 1973, reporting corporations have been instructed to consolidate the domestic operations of every corporation which is taxable under the U.S. Internal Revenue Code and is owned more than 50 percent by a reporting corporation and its majority-owned subsidiaries. In addition, consolidation is required for every majority-owned Domestic International Sales Corporation. Corporations that manufacture goods within the United States or base their sales activity in the United States and export their goods are considered domestic and are consolidated. Specifically excluded from consolidation are foreign entities (either corporate or non-corporate), foreign branch operations, and domestic corporations primarily engaged in foreign operations. Therefore, subsidiaries that were created in foreign countries to manufacture and/or sell primarily in foreign markets are not consolidated. Also excluded from consolidation are domestic corporations primarily engaged in banking, finance, or insurance (as defined in Major Groups 60-63 and in Group 672 of the *Standard Industrial Classification Manual, 1987* (SIC Manual)). Consolidation is optional for domestic corporations required to file monthly or quarterly financial statements with the Interstate Commerce Commission, the Federal Communications Commission, or the Federal Energy Regulatory Commission.

Nonconsolidated subsidiaries are accounted for on either the cost or equity method of accounting, at the option of the reporting company. Mining, wholesale, and retail trade corporations and manufacturing corporations with assets less than \$50 million report their dividend or

equity income with other nonoperating income (expense). Manufacturing corporations with assets of \$50 million and over report their dividend or equity income on designated data lines.

**How Corporations Are Classified by Industry:** The industry combinations used in the QFR are defined in accordance with the *Standard Industrial Classification Manual, 1987*. The SIC Manual has the industry detail necessary to classify the product lines used for coding the sample corporations.

Each corporation in the survey is required to provide a breakdown of gross receipts by source industry. These data are analyzed to determine the classification of each corporation. A reporting corporation is initially classified into the SIC division accounting for more gross receipts than any other SIC division. To be in scope for the QFR, more gross receipts of the reporting corporation must be accounted for by either (not a combination of) SIC Division B (Mining), Division D (Manufacturing), Division F (Wholesale Trade), or Division G (Retail Trade) than by any other SIC division.

For the most part, after a corporation is assigned to a division, it is further classified by the 2-digit SIC major group accounting for more gross receipts than any other 2-digit group within the division. In certain cases, corporations are further classified into 3-digit SIC groups. QFR data are published for these major groups except when precision criteria are not satisfied. In those cases, major groups are collapsed into a residual category, such as Other Durable Manufacturing Industries.

Note that these procedures may lead to a conglomerate corporation being assigned to a major group from which only a small proportion of its receipts are obtained. For example, if a corporation obtains 25 percent of its gross receipts from mining activities, 30 percent from manufacturing, 20 percent from wholesale, and 25 percent from retail, it would be classified in the Manufacturing Division. Furthermore, if the 30 percent of manufacturing activity was conducted in two major groups, 20 percent in one and 10 percent in the other, the activities of the corporation as a whole would be classified in the major group accounting for 20 percent of total receipts.

When a corporation is drawn into the sample, its classification is determined using the most current information available. The corporation remains in that category for eight quarters unless there is a change in its corporate structure or it is deleted from the sample. After eight quarters, its classification is reviewed again using the most current information available. If there is a change in reporting entity's corporate structure (e.g., merger, acquisition, or divestiture), its industry classification is reviewed at the time of change.

**How Corporations Are Classified by Size:** Each reporting manufacturing corporation is classified and tabulated according to its total assets reported for that

quarter. Prior to 1973, each manufacturing corporation was classified according to its total assets at the end of the quarter for which it first submitted a report. Unless deleted from the sample in the interim, it remained in the same asset size category until the first quarter of the following calendar year when it was classified according to its total assets at the end of that quarter. Mining and trade corporations are classified and tabulated according to total assets at time of sample selection. Prior to fourth quarter 1987, they were classified according to total assets at the end of the reference quarter.

**Ratio Formatted Data:** Many quantitative indicators are used to assess the financial strength of an enterprise and the success of its operations. The simplest is to assemble related financial items, such as sales and profits, and to express this relationship in the form of a ratio. Using these ratios, various aspects of corporate operations may be compared with the performance of other corporations or groups of corporations of similar size or in a similar industry.

The QFR's ratio formatted income statement and selected balance sheet ratios are expressed as a percent of net sales and total assets, respectively. The operating and financial characteristics of the respective industries and asset size groups are thus reduced to a common denominator to facilitate analysis.

The ratio tables include the following additional basic operating ratios:

- a. *Annual Rate of Profit on Stockholders' Equity at End of Period.* This ratio is obtained by multiplying income for the quarter before or after domestic taxes (including branch income (loss) and equity in the earnings of non-consolidated subsidiaries net of foreign taxes) by four, to put it on an annual basis, and then dividing by stockholders' equity at the end of the quarter. It measures the rate of return which accrues to stockholders on their investment.
- b. *Annual Rate of Profit on Total Assets.* This ratio is obtained by multiplying income, as defined in deriving the rate of profit on stockholders' equity, both before and after taxes, by four, and then dividing by total assets at the end of the quarter. This ratio measures the productivity of assets in terms of producing income.
- c. *Total Current Assets to Total Current Liabilities.* This ratio is obtained by dividing total current assets by total current liabilities. It measures the ability to discharge current maturing obligations from existing current assets.
- d. *Total Cash and U.S. Government and Other Securities to Total Current Liabilities.* This ratio is obtained by dividing total cash and U.S. Government and other securities by total current liabilities. It measures the ability to discharge current liabilities from liquid assets.

e. *Total Stockholders' Equity to Total Debt.* This ratio is obtained by dividing total stockholders' equity by the total of short-term loans, current installments on long-term debt, and long-term debt due in more than 1 year. It indicates the extent of leverage financing used.

**Description of the Sample:** The frame from which the major portion of the sample is selected consists of the Internal Revenue Service (IRS) file of those corporate entities which are required to file Form 1120, 1120A, or 1120S and which also have as their principal industrial activity either manufacturing, mining, or wholesale or retail trade. The IRS frame is stratified based on industry classification and size of total assets and gross receipts. This frame is sampled once each year. Nearly all corporations whose operations are within the scope of the QFR and which have total assets of \$250 million and over are included in the sample with certainty (i.e., they have a 1-out-of-1 sampling fraction).

Manufacturing corporations with total assets of less than \$250 million are subject to a noncertainty stratified simple random sample, as are those corporations in mining, wholesale trade, and retail trade with total assets equal to \$50 million and over and less than \$250 million. The sampling rates range from approximately 1-out-of-160 to 1-out-of-2. Table J summarizes the resulting active sample sizes by division and size groups. Corporations in the noncertainty portion of the sample are rotated into the survey using a replacement scheme which provides that one-eighth of the sample is replaced each quarter. Corporations removed are those that have been in the reporting group the longest (usually eight quarters). Therefore, samples of noncertainty corporations for adjacent quarters are seven-eighths identical; for quarters ending nine months apart, they are five-eighths identical, etc.

The IRS frame does not contain those corporate entities whose first income tax return had not been processed. In addition, several months elapse between the sample selection and its introduction into the QFR program. To keep the QFR sample of larger corporations (i.e., those with total assets of at least \$250 million) as up-to-date as possible, a separate nonprobability procedure is followed. Each quarter, a file containing applications for a Federal Social Security Employer's Identification Number filed with the Social Security Administration during the previous quarter by new corporations is reviewed. Corporations thought to meet QFR's in-scope criteria are mailed classification forms. If their response indicates that the corporation does meet QFR's in-scope criteria, they will be included in the survey with certainty for the remainder of the year.

**Precision of the Estimates:** There are two types of errors possible in an estimate based on a sample survey, sampling and nonsampling. Sampling errors occur because observations are made only on a sample, not on

the entire population. Nonsampling errors can be attributed to many sources in the collection and processing of data. The accuracy of a survey result is determined by the joint effects of sampling and nonsampling errors.

**Measures of Sampling Error:** The particular sample used in this survey is one of a large number of all possible samples of the same size that could have been selected using the same design. Estimates derived from the different samples would differ from each other. The average of these estimates would be close to the estimate derived from a complete enumeration of the population. This assumes that a complete enumeration has the same nonsampling errors as the sample surveys. The standard error of the estimate is a measure of the variability among the estimates from all possible samples of the same size and design and, thus, is a measure of the precision with which an estimate from a particular sample approximates the results of a complete enumeration. The coefficient of variation (expressed as a percent) is the standard error of the estimate times 100 percent, divided by the estimate. Note that the coefficient of a variation is an estimate derived from the sample and is also subject to sampling variability.

Table K gives the estimates of the coefficients of variation in percent for the quarterly dollar value of Net sales, Depreciation, Inventories, and Total assets estimates as shown in this report. Also in Table K are the estimates of the standard errors for the item Income before income taxes. Note that these estimated coefficients of variation and standard errors are biased downward because of present estimation techniques for the standard error. Therefore, the estimated coefficients of variation and the standard error represent a lower bound to this measure of precision.

The coefficients of variation presented in the table permit certain confidence statements about the sample estimates. As noted before, the particular sample used in this survey is one of a large number of samples of the same size that could have been selected using the same design. In about 2 out of 3 (67 percent) of these samples, the estimate would differ from a complete enumeration by less than the corresponding percent for that estimate shown in the sampling variability table. In about 19 out of 20 (95 percent) of these samples, the estimates would differ from the results of a complete enumeration by less than twice the percentage shown.

To illustrate the computations involved in the above confidence statements as related to dollar volume net sales estimates, assume that an estimate of net sales for all manufacturing published in Table 1.0 is \$525,000 million for a particular quarter and that the coefficient of variation for this estimate, as given in Table K is 0.2 percent or 0.002. Multiplying \$525,000 million by 0.002 yields \$1,050 million. Therefore, a 67-percent confidence interval is \$523,950 million to \$526,050 million

(\$525,000 million plus or minus \$1,050 million). If corresponding confidence intervals were constructed for all possible samples of the same size and design, approximately 2 out of 3 (67 percent) of the intervals would contain the figure obtained from a complete enumeration. Similarly, a 95-percent confidence interval is \$522,900 million to \$527,100 million (\$525,000 million plus or minus \$2,100 million).

To illustrate the computations involved in the above confidence statements as related to income before income taxes estimates, assume that an estimate of income before income taxes for all manufacturing published in Table 1.0 is \$18,571 million for a particular quarter and that the standard error for this estimate, as given in Table K is 0.3. Thus, a 67-percent confidence interval is \$18,570.7 million to \$18,571.3 million (\$18,571 million plus or minus \$0.3 million). This 67-percent confidence interval would have the same properties as the 67-percent confidence interval discussed in the previous paragraph. A 95-percent confidence interval is \$18,570.4 million to \$18,571.6 million (\$18,571 million plus or minus \$0.6 million).

**Nonsampling Errors:** Nonsampling errors arise from many sources: (1) inability to obtain information about all cases in the sample, (2) response errors, (3) definitional difficulties, (4) differences in the interpretation of questions, (5) mistakes in recording or coding the data obtained, and (6) other errors of collection, response, coverage, and estimation of missing data. These nonsampling errors also occur in complete censuses.

Some examples of circumstances and individual corporate practices which lead to nonsampling errors are:

- a. Corporations in Chapter XI bankruptcy are unable to prepare a report within QFR time frames. Although these corporations have continuing operations and are therefore required to file QFR reports, court-imposed constraints sometimes make timely compliance impossible.
- b. Requiring precise, audited data to be reported within 25 days after the end of the corporation's quarter could impose a significant burden. Therefore, the submission of estimated data is permissible. This practice may lead to some measurement error.
- c. Small corporations frequently lack sophisticated record-keeping systems to generate quarterly financial data. They also may lack the staff to prepare precise, detailed QFR reports. Inconsistency in classification of data items from quarter to quarter may lead to a bias of unknown direction.
- d. Occasionally, corporations electing to be taxed through their shareholders (1120S) and cooperatives are drawn into the sample. These enterprises use specialized systems of accounts and terminology in reporting financial results. There are parallel classifications created to link

traditional corporate accounting to this specialized accounting, but the resulting match is not perfect. The sales and profits of cooperatives and 1120S corporations are small relative to most industry totals, but their special problems do lessen estimate accuracy.

As calculated for this report, the coefficients of variation measure certain nonsampling errors but do not measure any systematic biases in the data. Bias is the difference, averaged over all possible samples of the same size and design, between the estimate and the true value being estimated. Although no direct measures of the biases have been obtained, precautionary steps were taken in all phases of the collection, processing, and tabulation of the data in an effort to minimize their influence.

One major source of bias in the published estimates is due to imputing data for nonrespondents, for late reporters, and for data which fail edit.

**Comparisons With Other Statistics:** QFR estimates will not necessarily agree with other financial and industrial statistics compilations whether based upon a sample or complete canvass. For example:

- a. The QFR eliminates multiple counting of interplant and other intracompany transfers included in census establishment statistics. It also eliminates multiple counting of intercorporate transfers included in statistics based upon nonconsolidated, partly consolidated, or combined reports from multicorporate enterprises.
- b. Each corporation which filed either a U.S. Corporation Income Tax Return (i.e., Form 1120 or 1120S) or an application for a Federal Social Security Employer's Identification Number and was classified in one of the four QFR industry divisions has a known probability of being drawn into the QFR sample. Each corporation in the QFR sample is therefore given its proper weight in computing the QFR estimates. The composition of the sample changes each quarter to reflect the effects of corporate births, deaths, acquisitions, divestitures, mergers, consolidations, and the like. Furthermore, to redistribute the reporting responsibility as equitably as possible among the smallest corporations, one-eighth of the nonexhaustive sample stratum is replaced each quarter. The QFR estimates may therefore differ significantly from estimates based upon reports for identical groups of corporations.
- c. The conventional accounting concept of profits is used in the QFR estimates. This differs from the concept of profits employed in the national income and product accounts. In measuring profits for national income accounting purposes, capital gains and dividends received by corporations are deducted from profits, capital losses and depletion charges are added to profits, and adjustments are made for international flows affecting profits.



- d. Corporations' QFR submissions generally embody the accounting conventions adopted for financial reporting purposes. As such, they may differ from those used by corporations for reporting income to the IRS; e.g., in the more frequent application of accelerated depreciation on tax returns. Therefore, annual income and balance sheet information derived from tax returns dating back to 1909, which can be found in the IRS report series *Statistics of Income: Corporation Income Tax Returns*, may not be comparable.
- e. QFR estimates by corporation size are based upon the total assets of consolidated corporate enterprises. They differ from estimates based upon other criteria such as value of shipments or number of employees. They differ also from estimates based upon other reporting units such as establishments, nonconsolidated corporations, or enterprises consolidated differently than in the QFR.
- f. QFR estimates are based upon a changing sample of audited, unaudited, and estimated reports required to be submitted within 25 days after the end of each quarterly reporting period by corporations which are not necessarily identical entities from quarter to quarter. Aggregated for any four consecutive quarters, the QFR estimates will differ from similar aggregations of finalized and audited annual reports for accounting years which are not necessarily identical from corporation to corporation.

**Changes in the Series—Accounting:** When the QFR series began in 1947, corporations were instructed to consolidate all of their subsidiaries which were taxable under the U.S. Internal Revenue Code and which were fully consolidated in their latest report to stockholders. All other subsidiaries were to be accounted for as investments. Closely held corporations which did not prepare stockholder reports were to report on a basis consistent with their audited or corporation prepared reports.

The income tax liability rule was expected to eliminate most foreign operations. However, as the number of multinational corporations increased between 1947 and 1973, foreign operations gradually became more and more significant in the QFR data.

An interagency task force composed of user agency representatives was created to resolve this problem. New consolidation rules were put into effect in the fourth quarter of 1973 to maximize coverage and minimize the impact of foreign operations on QFR statistics (see Coverage). As a result of these changes, foreign operations are included on an investment basis. In addition, the breadth of the new consolidation rules was expanded to include certain domestic subsidiaries previously excluded under the old rules. Also, the rules were clarified with respect to the scope of coverage. Domestic subsidiaries engaged in banking, finance, or insurance are not to be consolidated.

The change in consolidation rules and the creation of a line item to reflect equity in earnings from nonconsolidated subsidiaries significantly lessened the comparability of pre- and post-Q4 1973 reports. QFR internal accounting procedures prior to the rule change required the classification of equity in earnings (losses) as a direct credit or charge to retained earnings. Therefore, when a reporting corporation indicated by footnote that its equity in nonconsolidated subsidiary earnings (losses) was included in its current quarter's income (loss), the QFR accounting staff made the appropriate adjustment. With the advent of this format, this adjustment is not made. Thus, the equity in earnings (losses) is accounted for as an element of the parent corporation's quarterly income (loss) after taxes. The treatment of dividend income received from nonconsolidated subsidiaries accounted for by the cost method has remained consistent under both the new and old format. In these instances, dividends received are included in net income before taxes through the nonoperating income line.

A comparison of aggregated totals published under both the old and new consolidation rules indicates the following:<sup>1</sup>

- a. There was a net decrease in sales, apparently due to the exclusion of foreign activities previously included.
- b. There was a net decrease in Net Income Before Taxes (NIBT), apparently due to two major effects. Equity in earnings (losses) from nonconsolidated subsidiaries is reflected on a designated line below NIBT, whereas prior reports often included this amount in NIBT. If the reporting company did not footnote this inclusion, QFR accountants were unable to make the proper adjustment. If foreign activity was fully consolidated, foreign earnings were also included in NIBT. The new consolidation rules minimize this effect as well.
- c. The net effect of the rule changes on Net Income After Taxes (NIAT) was small. Under both rules, foreign activity should be included above the NIAT line. The slight degree of difference also suggests that the QFR footnoted equity in earnings (losses) of nonconsolidated subsidiaries were not extensive enough to affect comparative published data materially.
- d. Noncurrent Assets include investments in nonconsolidated subsidiaries under either the cost or equity method. The rule change precluding full consolidation of foreign activity caused a marked increase in this line item. Corporations that consolidated foreign activity fully up to 1973 were required to eliminate their investment in accordance with generally accepted accounting principles. Now, since foreign activity is not fully consolidated, investments in these subsidiaries are included in the noncurrent asset line.

<sup>1</sup>See the QFR, Second Quarter 1975, Appendix Tables I and II.

**Changes in the Series—Industry Classification:** In the reports for the first quarter of 1947 through the fourth quarter of 1958, classification was based on the 1945 edition of the SIC Manual. Beginning with the first quarter of 1959, corporations were classified within the framework of the 1957 SIC edition. The SIC was revised again in 1967, but did not affect the level of aggregation used in the QFR. A 1972 SIC revision required the reclassification of some corporations. Reclassifications having a measurable effect on the industry estimates were incorporated in the fourth-quarter revision of the 1972 data published in the first quarter of the 1973 QFR. Similarly, the 1987 SIC revision has resulted in some reclassifications. Revisions of 1987 data provided in the first quarter of 1988 include measurable changes.

Beginning in 1969, Newspaper Publishing was included in the QFR coverage of manufacturing corporations.

Prior to the first quarter of 1974, a corporation was classified as a manufacturer only if 50 percent or more of its gross receipts were derived from manufacturing operations. The new classification rules (see How Corporations Are Classified by Industry) are more inclusive. Therefore, in the series existing prior to 1974, fewer corporations qualified for inclusion as manufacturers.

**Changes in the Series—Sampling:** The first sample in this survey was drawn from U.S. Corporation Income Tax Returns (Form 1120) filed with IRS for the taxable year 1943. A second sample was drawn from income tax returns for the taxable year 1949. The third (current) sample was drawn from income tax returns for the taxable year 1954 and each taxable year thereafter. Each sample has been supplemented by quarterly samples of applications for a Federal Social Security Employer's Identification Number filed with the SSA.

The second and third samples were drawn in order to redistribute the reporting responsibility among the smallest corporations and to maintain representativeness on a current basis. (The older the sample, the less representative it is of the current population.) The third (current) sample meets both requirements to the fullest extent permitted by known sampling methodology, consistent with a minimal budgetary allocation.

The first sample was used to generate estimates for each quarter in calendar years 1947 to 1951, inclusive; the second sample, from the third quarter of 1951 to the second quarter of 1956, inclusive; the third (current) sample, from the second quarter of 1956 to date.

From the third quarter 1977 through the fourth quarter 1986, the strata including very small manufacturing firms (generally those with assets less than \$250,000) and all newly incorporated manufacturers were estimated for by multivariate techniques. Beginning in the first quarter 1987, the QFR universe of corporations has been redefined to exclude these strata. In the fourth quarter of 1987 through the third quarter of 1988, the mining, wholesale

and retail trade tables only included estimates for corporations with assets of \$25 million and over at the time of sample selection, fall 1987. Prior to that quarter, estimates were based upon reports from corporations with that asset level at the end of the reference quarter. Beginning in the fourth quarter of 1988, the asset level for inclusion in published mining, wholesale and retail trade estimates was raised to \$50 million at the time of sample selection.

For 50 years, the QFR Program has requested a sample of corporations to file financial data on a universal form. In 1980, Congress mandated a reduction in both QFR form complexity and sample size. In response, the program adopted a short form for surveyed corporations generally with total assets of less than \$50 million. Corporations with higher asset values submit the long form, which has been in use since 1974. To accomplish the sample size cut, the threshold for sampling on less than a 1:1 ratio was raised from \$10 million to \$25 million in assets. The threshold for sampling was subsequently raised to \$50 million in 1988 and to \$250 million in 1995. (See Description of the Sample on page XI.) The resulting reduced sample size was optimally allocated with further cuts made in asset sizes below \$10 million. The results of these changes are reflected beginning in the Q4 1981 report as follows:

- a. Tables presenting universe estimates by SIC division and major group are published on the short-form basis. Therefore, the more detailed data submitted by larger corporations (generally those with assets of \$50 million and over) are collapsed in these tables. Immediately following, on pages XVII and XVIII, is a table used by the program which provides the reader with a key to trace "long" to "short" format conversion.
- b. Tables presenting estimates by major group for manufacturing corporations with assets of \$25 million and over are published on the long-form basis but are presented separately.
- c. The combination of change in sample design; i.e., raising of the sampling threshold with further sample size cuts in small company strata, and the updating of IRS population estimates necessitated revision of previously published estimates for Q4 1980-Q3 1981.
- d. **It is especially important** to note that published universe estimates of "Income (or loss) before taxes" include all equity in earnings (losses) from nonconsolidated subsidiaries and foreign branches. This change places these universe estimates on a different basis than those previously published. To minimize the impact of this change, please consider the following:
  1. Corporations filing the "short form" report equity in earnings (losses) of nonconsolidated subsidiaries and foreign branches as a component of "Net nonoperating income (expense)." Although this treatment will introduce elements of foreign earnings (losses) into

---

“Income (or loss) before income taxes,” the contribution of foreign earnings (losses) of these smaller asset size corporations to this data item has been historically insignificant.

2. Corporations with assets of \$50 million and over continue to report equity in earnings (losses) as a separate data item. As can be seen in the conversion table (following page), this data item is collapsed for universe estimation into “Net nonoperating income (expense).” However, since these larger asset size corporations continue to report equity in earnings (losses) separately, as reflected in the tables published for corporations with assets of \$25 million and over, comparability with prior data can be achieved, for the most part, through subtraction.

New tables were also introduced in the Q4 1981 publication that provide the user with the following:

- a. Asset size data (under \$25 million, \$25 million and over) by SIC major groups in manufacturing;
- b. SIC major group data for wholesale trade (SIC 50 and 51) and retail trade (SIC 53, 54, and all other);

- c. More asset size breaks for durable and nondurable manufacturing industries; and
- d. Historical rates of return tables for wholesaling, retailing, and mining.

**Data Revisions:** Revisions to the QFR data are attributable primarily to industry reclassifications of major corporations involved in merger/acquisition activities or restructuring of operations. In order to reflect these changes and to provide users with comparable data, revisions are made each quarter to the most recent four quarters of previously published data. Also, when respondents submit corrections after publication, we reflect such corrections in the next publication.

**Summary Chronology of Discontinuities:** Because of the various QFR series changes discussed above, discontinuities were introduced that affect use of the published estimates in constructing time series. In order to help users evaluate the adequacy of past data for the analysis of economic changes, a table of discontinuities is provided. Note that not all aggregates are affected by all discontinuities. The user will need to examine each situation in the light of his or her needs.



# CONVERSION TABLE

## LONG TO SHORT FORMAT

LONG FORMAT	SHORT FORMAT
<p>Net sales, receipts and operating revenues . . . . .</p> <p>Depreciation, depletion, and amortization of property, plant and equipment . . . . .</p> <p>All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses . . . . .</p> <p style="padding-left: 20px;"><b>Income (or loss) from operations</b> . . . . .</p> <p>Interest expense . . . . .</p> <p>Dividend income . . . . .</p> <p>Other recurring nonoperating income (expense), including interest income, royalties, and minority interest . . . . .</p> <p>Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) . . . . .</p> <p>Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes . . . . .</p> <p style="padding-left: 20px;"><b>Income (or loss) before income taxes</b> . . . . .</p> <p>Provision for current and deferred domestic income taxes:</p> <p style="padding-left: 40px;">a. Federal . . . . .</p> <p style="padding-left: 40px;">b. Other . . . . .</p> <p style="padding-left: 20px;"><b>Income (or loss) after income taxes</b> . . . . .</p> <p>Extraordinary gains (losses), net of taxes . . . . .</p> <p>Cumulative effect of accounting changes, net of taxes . . . . .</p> <p style="padding-left: 20px;"><b>Net income (or loss) for quarter</b> . . . . .</p> <p>Cash dividends charged to retained earnings in current quarter . . . . .</p> <p style="padding-left: 20px;"><b>Net income retained in business</b> . . . . .</p> <p>Retained earnings at beginning of quarter . . . . .</p> <p>Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. . . . .</p> <p style="padding-left: 20px;"><b>Retained earnings at end of quarter</b> . . . . .</p> <p style="text-align: center;"><b>INCOME STATEMENT IN RATIO FORMAT</b></p> <p>Net sales, receipts, and operating revenues . . . . .</p> <p>Depreciation, depletion, and amortization of property, plant and equipment . . . . .</p> <p>All other operating costs and expenses . . . . .</p> <p style="padding-left: 20px;"><b>Income (or loss) from operations</b> . . . . .</p> <p>Interest expense . . . . .</p> <p>Dividend income . . . . .</p> <p>Other recurring nonoperating income (expense), including interest income, royalties, and minority interest . . . . .</p> <p>Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) . . . . .</p> <p>Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes . . . . .</p> <p style="padding-left: 20px;"><b>Income (or loss) before income taxes</b> . . . . .</p> <p>Provision for current and deferred domestic income taxes . . . . .</p> <p style="padding-left: 20px;"><b>Income (or loss) after income taxes</b> . . . . .</p> <p style="text-align: center;"><b>OPERATING RATIOS</b> (see explanatory notes)</p> <p>Annual rate of profit on stockholders' equity at end of period:</p> <p style="padding-left: 20px;">Before income taxes . . . . .</p> <p style="padding-left: 20px;">After income taxes . . . . .</p> <p>Annual rate of profit on total assets:</p> <p style="padding-left: 20px;">Before income taxes . . . . .</p> <p style="padding-left: 20px;">After income taxes . . . . .</p>	<p>Net sales, receipts, and operating revenues . . . . .</p> <p>Depreciation, depletion, and amortization of property, plant and equipment . . . . .</p> <p>All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses . . . . .</p> <p style="padding-left: 20px;"><b>Income (or loss) from operations</b> . . . . .</p> <p>Interest expense . . . . .</p> <p>All other nonoperating income (expense) . . . . .</p> <p style="padding-left: 20px;"><b>Income (or loss) before income taxes</b> . . . . .</p> <p>Provision for current and deferred domestic income taxes . . . . .</p> <p style="padding-left: 20px;"><b>Income (or loss) after income taxes</b> . . . . .</p> <p>Cash dividends charged to retained earnings in current quarter . . . . .</p> <p style="padding-left: 20px;"><b>Net income retained in business</b> . . . . .</p> <p>Retained earnings at beginning of quarter . . . . .</p> <p>Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. . . . .</p> <p style="padding-left: 20px;"><b>Retained earnings at end of quarter</b> . . . . .</p> <p style="text-align: center;"><b>INCOME STATEMENT IN RATIO FORMAT</b></p> <p>Net sales, receipts, and operating revenues . . . . .</p> <p>Depreciation, depletion, and amortization of property, plant and equipment . . . . .</p> <p>All other operating costs and expenses . . . . .</p> <p style="padding-left: 20px;"><b>Income (or loss) from operations</b> . . . . .</p> <p>Interest expense . . . . .</p> <p>All other nonoperating income (expense) . . . . .</p> <p style="padding-left: 20px;"><b>Income (or loss) before income taxes</b> . . . . .</p> <p>Provision for current and deferred domestic income taxes . . . . .</p> <p style="padding-left: 20px;"><b>Income (or loss) after income taxes</b> . . . . .</p> <p style="text-align: center;"><b>OPERATING RATIOS</b> (see explanatory notes)</p> <p>Annual rate of profit on stockholders' equity at end of period:</p> <p style="padding-left: 20px;">Before income taxes . . . . .</p> <p style="padding-left: 20px;">After income taxes . . . . .</p> <p>Annual rate of profit on total assets:</p> <p style="padding-left: 20px;">Before income taxes . . . . .</p> <p style="padding-left: 20px;">After income taxes . . . . .</p> <p style="text-align: center;"><b>BALANCE SHEET RATIOS</b> (based on succeeding table)</p> <p>Total current assets to total current liabilities . . . . .</p> <p>Total cash, U.S. Government and other securities to total current liabilities . . . . .</p> <p>Total stockholders' equity to total debt . . . . .</p>
<p>[1]</p> <p>[2]</p> <p>[3]</p> <p>[4]</p> <p>[5]</p> <p>[5]</p> <p>[5]</p> <p>[6]</p> <p>[6]</p> <p>[9]</p> <p>[9]</p> <p>[7]</p> <p>[8]</p> <p>[9]</p>	<p>[1]</p> <p>[2]</p> <p>[3]</p> <p>[4]</p> <p>[5]</p> <p>[6]</p> <p>[7]</p> <p>[8]</p> <p>[9]</p> <p>[9]</p> <p>[7]</p> <p>[8]</p> <p>[9]</p>

# CONVERSION TABLE LONG TO SHORT FORMAT

LONG FORMAT	SHORT FORMAT
<p style="text-align: center;"><b>ASSETS</b></p> <p>Cash and demand deposits in the United States . . . . .</p> <p>Time deposits in the United States, including negotiable certificates of deposit . . . . .</p> <p>Deposits outside the United States . . . . .</p> <p><b>Total cash on hand and in banks</b> . . . . .</p> <p>U.S. Treasury and Federal agency securities:</p> <p>(a) Subject to agreements to sell . . . . .</p> <p>(b) Other, due in 1 year or less . . . . .</p> <p>Commercial and finance company paper of U.S. issuers . . . . .</p> <p>State and local government securities due in 1 year or less . . . . .</p> <p>Foreign securities due in 1 year or less . . . . .</p> <p>Other short-term financial investments, including bankers' acceptances . . . . .</p> <p><b>Total cash, U.S. Government and other securities</b> . . . . .</p> <p>Trade receivables from U.S. Government . . . . .</p> <p>Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .</p> <p><b>Total receivables</b> . . . . .</p> <p>Inventories . . . . .</p> <p>All other current assets . . . . .</p> <p><b>Total current assets</b> . . . . .</p> <p>Depreciable and amortizable fixed assets, including construction in progress . . . . .</p> <p>Land and mineral rights . . . . .</p> <p>Less: Accumulated depreciation, depletion, and amortization . . . . .</p> <p><b>Net property, plant, and equipment</b> . . . . .</p> <p>U.S. Treasury and Federal agency securities due in more than 1 year . . . . .</p> <p>All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc . . . . .</p> <p><b>Total Assets</b> . . . . .</p> <p style="text-align: center;"><b>LIABILITIES AND STOCKHOLDERS' EQUITY</b></p> <p>Short-term debt, original maturity of 1 year or less:</p> <p>a. Loans from banks . . . . .</p> <p>b. Commercial paper . . . . .</p> <p>c. Other short-term debt . . . . .</p> <p>Advances and prepayments by U.S. Government . . . . .</p> <p>Trade accounts and trade notes payable . . . . .</p> <p>Income taxes accrued, prior and current years, net of payments:</p> <p>a. Federal . . . . .</p> <p>b. Other . . . . .</p> <p>Installments, due in 1 year or less, on long-term debt:</p> <p>a. Loans from banks . . . . .</p> <p>b. Bonds and debentures . . . . .</p> <p>c. Other long-term debt . . . . .</p> <p>All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .</p> <p><b>Total current liabilities</b> . . . . .</p> <p>Long-term debt (due in more than 1 year):</p> <p>a. Loans from banks . . . . .</p> <p>b. Bonds and debentures . . . . .</p> <p>c. Other long-term debt . . . . .</p> <p>All other noncurrent liabilities, including deferred income taxes and capitalized leases and minority stockholders' interest in consolidated domestic corporations . . . . .</p> <p><b>Total Liabilities</b> . . . . .</p> <p>Capital stock and other capital . . . . .</p> <p>Retained earnings . . . . .</p> <p>Cumulative foreign currency translation adjustment . . . . .</p> <p>Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .</p> <p>Less: Treasury stock, at cost . . . . .</p> <p><b>Stockholders' Equity</b> . . . . .</p> <p><b>Total Liabilities and Stockholders' Equity</b> . . . . .</p> <p><b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .</p>	<p style="text-align: center;"><b>ASSETS</b></p> <p>Cash and demand deposits in the United States . . . . .</p> <p>Time deposits in the United States, including negotiable certificates of deposit . . . . .</p> <p><b>Total cash on hand and in U.S. banks</b> . . . . .</p> <p>Other short-term financial investments including marketable and government securities, commercial paper, etc. . . . .</p> <p><b>Total cash, U.S. Government and other securities</b> . . . . .</p> <p>Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .</p> <p>Inventories . . . . .</p> <p>All other current assets . . . . .</p> <p><b>Total current assets</b> . . . . .</p> <p>Depreciable and amortizable fixed assets, including construction in progress . . . . .</p> <p>Land and mineral rights . . . . .</p> <p>Less: Accumulated depreciation, depletion, and amortization . . . . .</p> <p><b>Net property, plant, and equipment</b> . . . . .</p> <p>All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .</p> <p><b>Total Assets</b> . . . . .</p> <p style="text-align: center;"><b>LIABILITIES AND STOCKHOLDERS' EQUITY</b></p> <p>Short-term debt, original maturity of 1 year or less:</p> <p>a. Loans from banks . . . . .</p> <p>b. Other short-term debt, including commercial paper . . . . .</p> <p>Trade accounts and trade notes payable . . . . .</p> <p>Income taxes accrued, prior and current years, net of payments</p> <p>Installments, due in 1 year or less, on long-term debt:</p> <p>a. Loans from banks . . . . .</p> <p>b. Other long-term debt . . . . .</p> <p>All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .</p> <p><b>Total current liabilities</b> . . . . .</p> <p>Long-term debt (due in more than 1 year):</p> <p>a. Loans from banks . . . . .</p> <p>b. Other long-term debt . . . . .</p> <p>All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .</p> <p><b>Total Liabilities</b> . . . . .</p> <p>Capital stock and other capital (less treasury stock) . . . . .</p> <p>Retained earnings . . . . .</p> <p><b>Stockholders' Equity</b> . . . . .</p> <p><b>Total Liabilities and Stockholders' Equity</b> . . . . .</p> <p><b>NET WORKING CAPITAL</b> . . . . .</p> <p>Excess of total current assets over total current liabilities . . . . .</p> <p style="text-align: center;"><b>SELECTED BALANCE SHEET RATIOS</b></p> <p>Total cash, U.S. Government and other securities . . . . .</p> <p>Trade accounts and trade notes receivable . . . . .</p> <p>Inventories . . . . .</p> <p>Total current assets . . . . .</p> <p>Net property, plant, and equipment . . . . .</p> <p>Short-term debt, including installments on long-term debt . . . . .</p> <p>Total current liabilities . . . . .</p> <p>Long-term debt . . . . .</p> <p>Total liabilities . . . . .</p> <p>Stockholders' equity . . . . .</p>
<p>[1]</p> <p>[2]</p> <p>[3]</p> <p>[3]</p> <p>[3]</p> <p>[3]</p> <p>[3]</p> <p>[3]</p> <p>[3]</p> <p>[4]</p> <p>[4]</p> <p>[5]</p> <p>[6]</p> <p>[7]</p> <p>[8]</p> <p>[9]</p> <p>[10]</p> <p>[10]</p> <p>[11]</p> <p>[12]</p> <p>[13]</p> <p>[14]</p> <p>[15]</p> <p>[16]</p> <p>[17]</p> <p>[18]</p> <p>[19]</p> <p>[20]</p> <p>[21]</p> <p>[22]</p> <p>[18]</p> <p>[19]</p> <p>[19]</p> <p>[20]</p> <p>[21]</p> <p>[22]</p> <p>[21]</p> <p>[21]</p> <p>[21]</p>	<p>[1]</p> <p>[2]</p> <p>[3]</p> <p>[3]</p> <p>[3]</p> <p>[3]</p> <p>[3]</p> <p>[3]</p> <p>[4]</p> <p>[4]</p> <p>[5]</p> <p>[6]</p> <p>[7]</p> <p>[8]</p> <p>[9]</p> <p>[10]</p> <p>[10]</p> <p>[11]</p> <p>[12]</p> <p>[17]</p> <p>[13]</p> <p>[14]</p> <p>[14]</p> <p>[15]</p> <p>[16]</p> <p>[16]</p> <p>[16]</p> <p>[17]</p> <p>[18]</p> <p>[19]</p> <p>[20]</p> <p>[21]</p> <p>[22]</p> <p>[21]</p> <p>[22]</p> <p>[21]</p> <p>[21]</p> <p>[21]</p>

## Table of Discontinuities in Quarterly Financial Report Series

YEAR OF OCCURRENCE	REASON	PERIODS FOR WHICH OVERLAP DATA WERE PROVIDED	REPORT IN WHICH NEW OR REVISED DATA APPEARED
1951	Change of Sample for Q1-Q2 1951	Q3 1951-Q4 1951 (Revised data)	Q2 1952
1956	Change of Sample	Q2 1956	Q3 1956
1958	Adoption of 1957 SIC	Q1 1958-Q4 1958	Q1 1959
1969	Inclusion of Newspapers	No overlap provided	
1973	Industry reclassifications and adoption of 1972 SIC	Q1 1972-Q4 1972	Q1 1973
1974	Change in Questionnaire, Rules of Consolidation, and Rules for Industry Classification	All items, Q4 1973 Six items, Q1 1974-Q4 1974	Q1 1974 Q2 1975-Appendix Table II
1974	Change in Inventory Valuation	One item, Q4 1973-Q4 1974	Q2 1975-Appendix Tables III and IV
1975	Industry Reclassifications	Q1 1974-Q4 1974	Q1 1975
1976	Industry Reclassifications	Q1 1975-Q4 1975	Q1 1976
1976	Adjustment of Level, All Mining	Q4 1975-Q3 1976	Q4 1976
1977	Industry Reclassifications	Q1 1976-Q4 1976	Q1 1977
1978	Industry Reclassifications	Q1 1977-Q4 1977	Q1 1978
1979	Industry Reclassifications	Q1 1978-Q4 1978	Q1 1979
1980	Industry Reclassifications	Q1 1979-Q4 1979	Q1 1980
1981	Industry Reclassifications	Q1 1980-Q4 1980	Q1 1981
1981	Adjustment of Level, All Divisions	Q4 1980-Q3 1981	Q4 1981
1981	Industry Reclassifications	Q1 1981-Q4 1981	Q1 1982
1982	Industry Reclassifications	Q1 1982-Q4 1982	Q1 1983
1983	Industry Reclassifications	Q1 1983-Q4 1983	Q1 1984
1984	Industry Reclassifications	Q1 1984-Q4 1984	Q1 1985
1985	Industry Reclassifications	Q1 1985-Q4 1985	Q1 1986
1985	Collapse of Tobacco Industry Data into Food Industry Data	Q1 1985-Q4 1985	Q1 1986
1986	Industry Reclassifications and Redefinition of Manufacturing Universe	Q1 1986-Q4 1986	Q1 1987
1987	Change in Definition of Mining and Trade Samples	Q4 1986-Q3 1987	Q4 1987
1988	Industry Reclassifications	Q1 1987-Q4 1987	Q1 1988
1988	Change in Definition of Mining and Trade Samples	Q4 1987-Q3 1988	Q4 1988
1989	Industry Reclassifications	Q1 1988-Q4 1988	Q1 1989
1990	Industry Reclassifications	Q1 1989-Q4 1989	Q1 1990
1991	Industry Reclassifications	Q1 1990-Q4 1990	Q1 1991
1992	Industry Reclassifications	Q1 1991-Q4 1991	Q1 1992
1993	Industry Reclassifications	Q1 1992-Q4 1992	Q1 1993
1994	Industry Reclassifications	Q1 1993-Q4 1993	Q1 1994
1995	Industry Reclassifications	Q1 1994-Q4 1994	Q1 1995
1996	Change in Definition of Manufacturing, Mining and Trade Samples	Q4 1994-Q3 1995	Q4 1995
1998	Change in Presentation of Financial Data	Q1 1997-Q4 1997	Q1 1998

---

# **SUMMARY DATA TABLES**

**TABLE A****RATES OF CHANGE IN SALES AND PROFITS OF ALL MANUFACTURING, MINING, AND TRADE CORPORATIONS, BY DIVISION AND MAJOR GROUP**

(An electronic version of selected data from this table is available on the internet at <http://www.census.gov/csd/qfr/>. For further information, contact Customer Services, ACSD, U.S. Census Bureau, Washington, DC 20233, or call 301-457-4100)

Industry	Sales				
	3Q 2000 <sup>2</sup>	2Q 2001 <sup>2</sup>	3Q 2001	Rate of change	
				3Q 2000 to 3Q 2001	2Q 2001 to 3Q 2001
	(million dollars)			(percent)	
All manufacturing corporations . . . . .	1,147,795	1,143,534	1,100,894	-4	-4
Nondurable manufacturing corporations . . . . .	534,206	546,878	528,081	-1	-3
Food and kindred products <sup>4</sup> . . . . .	124,637	129,946	130,145	+4	<sup>3</sup>
Textile mill products . . . . .	14,452	14,070	13,009	<sup>3</sup>	<sup>3</sup>
Apparel <sup>6</sup> . . . . .	18,796	16,607	18,560	<sup>3</sup>	+12
Paper and allied products . . . . .	46,221	45,426	43,717	-5	-4
Printing and publishing . . . . .	50,315	48,951	47,674	-5	<sup>3</sup>
Chemicals and allied products . . . . .	125,502	132,071	126,669	-3	-4
Industrial chemicals and synthetics <sup>7</sup> . . . . .	42,897	42,746	39,052	-9	-9
Drugs <sup>7</sup> . . . . .	48,990	55,024	54,526	+11	<sup>3</sup>
Residual of chemicals <sup>7</sup> . . . . .	33,615	34,301	33,091	<sup>3</sup>	<sup>3</sup>
Petroleum and coal products . . . . .	122,315	127,749	117,769	-4	-8
Rubber and miscellaneous plastics products . . . . .	31,968	32,058	30,539	<sup>3</sup>	<sup>3</sup>
Durable manufacturing corporations . . . . .	613,590	596,656	572,813	-7	-4
Stone, clay, and glass products . . . . .	25,531	24,301	25,567	<sup>3</sup>	<sup>3</sup>
Primary metal industries . . . . .	40,440	38,205	35,566	-12	-7
Iron and steel <sup>7</sup> . . . . .	20,229	19,442	18,478	-9	<sup>3</sup>
Nonferrous metals <sup>7</sup> . . . . .	20,211	18,763	17,088	-15	-9
Fabricated metal products . . . . .	46,835	46,248	45,960	<sup>3</sup>	<sup>3</sup>
Machinery, except electrical . . . . .	117,821	111,281	105,021	-11	-6
Electrical and electronic equipment . . . . .	140,809	125,772	115,260	-18	-8
Transportation equipment . . . . .	165,225	173,897	169,074	+2	-3
Motor vehicles and equipment <sup>7</sup> . . . . .	117,273	120,505	115,437	-2	-4
Aircraft, guided missiles, and parts <sup>7</sup> . . . . .	36,292	43,626	44,416	+22	<sup>3</sup>
Instruments and related products . . . . .	33,010	32,068	31,169	-6	<sup>3</sup>
Other durable manufacturing corporations . . . . .	43,917	44,885	45,197	<sup>3</sup>	<sup>3</sup>
Lumber and wood products <sup>7</sup> . . . . .	17,587	17,254	17,482	<sup>3</sup>	<sup>3</sup>
Furniture and fixtures <sup>7</sup> . . . . .	17,688	19,334	19,109	+8	<sup>3</sup>
Miscellaneous manufacturing <sup>7</sup> . . . . .	8,643	8,297	8,605	<sup>3</sup>	<sup>3</sup>
All mining corporations <sup>8</sup> . . . . .	27,024	30,037	26,264	<sup>3</sup>	-13
All retail trade corporations <sup>8</sup> . . . . .	328,091	348,345	NA	NA	NA
All wholesale trade corporations <sup>8</sup> . . . . .	325,123	323,633	318,752	-2	<sup>3</sup>

<sup>1</sup>Includes net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries net of foreign taxes.

<sup>2</sup>Some of the data in this column have been revised since their first appearance. See footnotes to Tables 1.0 — 52.1.

<sup>3</sup>Sampling variability precludes characterizing change.

<sup>4</sup>Includes tobacco industry.

<sup>5</sup>Change from gain to loss or vice versa.

<sup>6</sup>Includes leather industry.

<sup>7</sup>Included in major industry above.

<sup>8</sup>Mining, wholesale and retail trade data are the quarterly results of companies in those divisions with assets over \$50 million. Data for manufacturing corporations represent the quarterly results of companies with assets over \$250,000.

Income before income taxes <sup>1</sup>					Income after income taxes <sup>1</sup>				
3Q 2000 <sup>2</sup>	2Q 2001 <sup>2</sup>	3Q 2001	Rate of change		3Q 2000 <sup>2</sup>	2Q 2001 <sup>2</sup>	3Q 2001	Rate of change	
			3Q 2000 to 3Q 2001	2Q 2001 to 3Q 2001				3Q 2000 to 3Q 2001	2Q 2001 to 3Q 2001
(million dollars)			(percent)		(million dollars)			(percent)	
100,055	46,641	25,042	-75	-46	72,969	29,429	13,793	-81	-53
50,435	50,267	40,222	-20	-20	38,363	37,919	28,651	-25	-24
11,732	11,882	12,204	+4	<sup>3</sup>	8,470	8,704	8,304	<sup>3</sup>	-5
-444	176	48	<sup>5</sup>	<sup>5</sup>	-529	87	46	<sup>5</sup>	<sup>5</sup>
1,001	716	1,071	<sup>3</sup>	+50	740	502	748	<sup>3</sup>	<sup>3</sup>
2,569	1,726	1,832	-29	<sup>3</sup>	1,811	1,061	936	-48	<sup>3</sup>
5,405	2,482	2,124	-61	-14	3,886	1,460	1,243	-68	<sup>3</sup>
13,742	14,554	12,155	-12	-16	11,873	12,648	8,456	-29	-33
2,531	-304	-935	<sup>5</sup>	-208	2,106	-56	-343	<sup>5</sup>	<sup>5</sup>
7,594	13,066	10,613	+40	-19	7,452	11,550	7,074	<sup>3</sup>	-39
3,617	1,792	2,476	-32	+38	2,316	1,154	1,725	-26	+49
15,533	18,255	10,431	-33	-43	11,328	12,990	8,680	-23	-33
896	476	356	-60	<sup>3</sup>	784	466	238	-70	-49
49,620	-3,627	-15,180	<sup>5</sup>	-319	34,605	-8,490	-14,858	<sup>5</sup>	-75
1,755	-2,899	2,241	+28	<sup>5</sup>	1,327	-3,399	1,783	+34	<sup>5</sup>
1,306	779	362	-72	-54	838	-554	-38	<sup>5</sup>	<sup>5</sup>
200	-153	-458	<sup>5</sup>	-199	7	-1,340	-566	<sup>5</sup>	+58
1,106	932	819	-26	-12	831	786	528	-37	-33
3,654	2,594	2,018	-45	-22	2,822	2,073	1,572	-44	-24
12,269	6,357	-616	<sup>5</sup>	<sup>5</sup>	9,014	4,764	-1,500	<sup>5</sup>	<sup>5</sup>
18,054	-16,292	-22,117	<sup>5</sup>	-36	12,267	-15,961	-18,734	<sup>5</sup>	-17
6,735	2,292	-19	<sup>5</sup>	<sup>5</sup>	4,430	1,924	1	<sup>5</sup>	<sup>5</sup>
3,554	-1,556	-2,747	<sup>5</sup>	-77	2,608	-871	-1,844	<sup>5</sup>	-112
2,463	3,064	2,035	-17	-34	1,279	2,243	1,413	+10	-37
3,830	1,747	1,346	-65	-23	2,540	1,322	918	-64	-31
2,017	1,795	1,608	-20	<sup>3</sup>	1,366	1,342	1,140	<sup>3</sup>	<sup>3</sup>
492	781	559	<sup>3</sup>	-28	367	718	454	<sup>3</sup>	-37
968	565	597	-38	<sup>3</sup>	636	342	343	-46	<sup>3</sup>
557	449	452	<sup>3</sup>	<sup>3</sup>	363	283	343	<sup>3</sup>	<sup>3</sup>
6,352	7,580	3,324	-48	-56	5,037	5,396	2,312	-54	-57
9,116	10,580	NA	NA	NA	4,937	6,405	NA	NA	NA
7,903	4,649	3,588	-55	-23	4,795	2,207	1,787	-63	<sup>3</sup>

**TABLE B**  
**PROFITS PER DOLLAR OF SALES, BY DIVISION AND MAJOR GROUP**  
(Cents)

Industry	Income before income taxes <sup>1 2</sup>					Income after income taxes <sup>2</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
All manufacturing corporations .....	8.7	5.9	1.5	4.1	2.3	6.4	4.0	0.3	2.6	1.3
Nondurable manufacturing corporations .....	9.4	7.0	8.0	9.2	7.6	7.2	5.1	6.2	6.9	5.4
Food and kindred products <sup>3</sup> .....	9.4	9.1	7.0	9.1	9.4	6.8	5.9	5.1	6.7	6.4
Textile mill products .....	(3.1)	(1.1)	1.1	1.2	0.4	(3.7)	(0.5)	0.5	0.6	0.4
Apparel <sup>4</sup> .....	5.3	1.6	4.9	4.3	5.8	3.9	0.4	3.3	3.0	4.0
Paper and allied products .....	5.6	2.7	3.4	3.8	4.2	3.9	1.7	2.1	2.3	2.1
Printing and publishing .....	10.7	6.9	3.5	5.1	4.5	7.7	3.3	1.8	3.0	2.6
Chemicals and allied products .....	10.9	6.5	9.2	11.0	9.6	9.5	5.2	8.3	9.6	6.7
Industrial chemicals and synthetics <sup>5</sup> .....	5.9	0.2	(1.1)	(0.7)	(2.4)	4.9	1.3	(0.3)	(0.1)	(0.9)
Drugs <sup>5</sup> .....	15.5	10.9	19.4	23.7	19.5	15.2	7.9	17.7	21.0	13.0
Residual of chemicals <sup>5</sup> .....	10.8	7.3	6.2	5.2	7.5	6.9	5.9	4.3	3.4	5.2
Petroleum and coal products .....	12.7	11.0	14.0	14.3	8.9	9.3	9.0	10.7	10.2	7.4
Rubber and miscellaneous plastics products .....	2.8	(2.3)	1.6	1.5	1.2	2.5	(2.1)	1.6	1.5	0.8
Durable manufacturing corporations .....	8.1	5.0	(4.2)	(0.6)	(2.7)	5.6	3.1	(4.9)	(1.4)	(2.6)
Stone, clay, and glass products .....	6.9	0.8	1.6	(11.9)	8.8	5.2	1.2	2.5	(14.0)	7.0
Primary metal industries .....	3.2	(0.9)	0.4	2.0	1.0	2.1	(2.3)	(0.3)	(1.5)	(0.1)
Iron and steel <sup>5</sup> .....	1.0	(6.3)	(4.4)	(0.8)	(2.5)	0.0	(8.3)	(4.6)	(6.9)	(3.1)
Nonferrous metals <sup>5</sup> .....	5.5	3.7	4.7	5.0	4.8	4.1	2.9	3.6	4.2	3.1
Fabricated metal products .....	7.8	1.1	5.0	5.6	4.4	6.0	0.4	3.8	4.5	3.4
Machinery, except electrical .....	10.4	7.6	6.4	5.7	(0.6)	7.7	5.1	4.9	4.3	(1.4)
Electrical and electronic equipment .....	12.8	9.3	(29.9)	(13.0)	(19.2)	8.7	5.6	(30.7)	(12.7)	(16.3)
Transportation equipment .....	4.1	2.9	0.8	1.3	0.0	2.7	1.9	1.1	1.1	0.0
Motor vehicles and equipment <sup>5</sup> .....	3.0	1.7	(2.0)	(1.3)	(2.4)	2.2	1.1	(1.0)	(0.7)	(1.6)
Aircraft, guided missiles, and parts <sup>5</sup> .....	6.8	5.1	7.4	7.0	4.6	3.5	3.6	6.3	5.1	3.2
Instruments and related products .....	11.6	9.7	10.1	5.4	4.3	7.7	7.1	7.3	4.1	2.9
Other durable manufacturing corporations ..	4.6	0.7	1.7	4.0	3.6	3.1	0.2	0.8	3.0	2.5
Lumber and wood products <sup>5</sup> .....	2.8	(1.6)	(2.9)	4.5	3.2	2.1	(0.9)	(2.8)	4.2	2.6
Furniture and fixtures <sup>5</sup> .....	5.5	3.3	3.4	2.9	3.1	3.6	1.8	2.3	1.8	1.8
Miscellaneous manufacturing <sup>5</sup> .....	6.4	(0.6)	5.9	5.4	5.3	4.2	(1.1)	4.0	3.4	4.0
All mining corporations <sup>6</sup> .....	23.5	24.3	25.6	25.2	12.7	18.6	20.6	17.4	18.0	8.8
All retail trade corporations <sup>6</sup> .....	2.8	4.0	3.2	3.0	NA	1.5	2.3	1.9	1.8	NA
All wholesale trade corporations <sup>6</sup> .....	2.4	1.8	1.2	1.4	1.1	1.5	0.9	0.7	0.7	0.6

<sup>1</sup>Based on profit figures which include net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes.

<sup>2</sup>Some of the rates in this column have been revised since their first appearance. See footnotes to Tables 1.0 — 52.1.

<sup>3</sup>Includes tobacco industry.

<sup>4</sup>Includes leather industry.

<sup>5</sup>Included in major industry above.

<sup>6</sup>Mining, wholesale and retail trade data are the quarterly results of companies in those divisions with assets over \$50 million. Data for manufacturing corporations represent the quarterly results of companies with assets over \$250,000.

**TABLE C**  
**PROFITS PER DOLLAR OF SALES,**  
**MANUFACTURING CORPORATIONS, BY ASSET SIZE**  
**(Cents)**

Asset size	Income before income taxes <sup>1 2</sup>					Income after income taxes <sup>2</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
All manufacturing corporations .....	8.7	5.9	1.5	4.1	2.3	6.4	4.0	0.3	2.6	1.3
Under \$5 million <sup>3</sup> .....	6.3	(0.9)	4.5	4.4	4.8	5.6	(1.3)	4.0	4.0	4.3
\$5 million to \$10 million .....	5.5	0.5	4.2	5.7	0.8	4.7	0.0	3.7	4.9	0.2
\$10 million to \$25 million .....	5.8	2.7	3.7	5.0	3.2	4.8	1.8	2.9	4.5	2.5
\$25 million to \$50 million .....	4.6	1.7	3.0	2.3	0.4	3.6	0.6	2.2	1.7	(0.3)
\$50 million to \$100 million .....	2.3	2.7	1.4	2.1	1.8	0.8	1.4	0.6	1.1	1.2
\$100 million to \$250 million .....	3.4	0.5	0.6	0.8	(2.4)	2.4	(0.5)	(0.4)	(0.3)	(3.3)
\$250 million to \$1,000 million .....	5.2	2.3	0.5	1.2	2.0	3.2	0.8	(0.5)	0.2	1.0
1,000 million and over .....	10.4	7.9	1.3	4.6	2.5	7.6	5.6	(0.1)	2.8	1.3
Durable goods .....	8.1	5.0	(4.2)	(0.6)	(2.7)	5.6	3.1	(4.9)	(1.4)	(2.6)
Under \$5 million <sup>3</sup> .....	6.4	(1.8)	4.3	4.8	4.8	5.6	(2.3)	3.7	4.3	4.2
\$5 million to \$10 million .....	6.0	1.2	4.5	5.8	(2.3)	4.9	0.7	3.9	5.2	(2.7)
\$10 million to \$25 million .....	6.6	2.9	3.9	4.0	2.5	5.4	1.9	3.0	3.8	1.8
\$25 million to \$50 million .....	4.5	2.0	2.8	1.1	(3.2)	3.2	0.6	1.8	0.5	(3.9)
\$50 million to \$100 million .....	4.6	3.6	3.0	0.4	1.1	2.9	2.0	1.7	(0.7)	0.6
\$100 million to \$250 million .....	3.8	0.3	(0.5)	(0.4)	(7.3)	2.8	(1.0)	(1.7)	(1.7)	(8.2)
\$250 million to \$1,000 million .....	5.4	2.5	(0.3)	(0.2)	0.8	3.2	0.5	(1.5)	(1.0)	0.2
\$1,000 million and over .....	9.4	6.8	(7.1)	(1.8)	(4.0)	6.4	4.6	(7.7)	(2.7)	(3.6)
Nondurable goods .....	9.4	7.0	8.0	9.2	7.6	7.2	5.1	6.2	6.9	5.4
Under \$5 million <sup>3</sup> .....	6.0	0.6	4.8	3.9	4.8	5.4	0.3	4.4	3.4	4.4
\$5 million to \$10 million .....	4.9	(0.4)	3.7	5.5	5.0	4.3	(0.9)	3.4	4.5	4.2
\$10 million to \$25 million .....	4.6	2.5	3.4	6.1	4.1	3.9	1.8	2.7	5.4	3.4
\$25 million to \$50 million .....	4.8	1.4	3.2	3.6	3.8	4.0	0.5	2.6	2.9	3.0
\$50 million to \$100 million .....	(0.1)	1.8	0.1	3.8	2.4	(1.4)	0.8	(0.4)	2.9	1.8
\$100 million to \$250 million .....	2.8	0.8	2.0	2.3	3.4	1.9	0.1	1.2	1.4	2.6
\$250 million to \$1,000 million .....	5.0	2.1	1.7	3.2	3.5	3.2	1.2	0.8	1.8	2.1
\$1,000 million and over .....	11.5	9.1	10.0	11.2	9.1	8.8	6.7	7.8	8.4	6.4

<sup>1</sup>Based on profit figures which include net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes.

<sup>2</sup>Some of the rates in this column have been revised since their first appearance. See footnotes to Tables 1.0 — 52.1.

<sup>3</sup>Excludes manufacturing corporations with less than \$250,000 in assets at the time of sample selection. (See text, page XI.)



**TABLE D**  
**ANNUAL RATES OF PROFIT ON STOCKHOLDERS' EQUITY, BY DIVISION AND MAJOR GROUP**  
(Percent)

Industry	Income before income taxes <sup>1 2</sup>					Income after income taxes <sup>2</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
All manufacturing corporations .....	21.5	14.6	3.6	9.7	5.2	15.7	9.9	0.8	6.1	2.9
Nondurable manufacturing corporations .....	25.8	19.2	20.1	23.9	18.8	19.6	13.9	15.7	18.0	13.4
Food and kindred products <sup>3</sup> .....	35.6	34.8	26.5	34.8	35.2	25.7	22.8	19.3	25.5	23.9
Textile mill products .....	(13.4)	(4.5)	4.3	5.3	1.5	(16.0)	(2.1)	2.1	2.6	1.5
Apparel <sup>4</sup> .....	25.7	7.3	21.3	17.2	24.7	19.0	2.1	14.3	12.0	17.3
Paper and allied products .....	15.0	7.1	8.7	9.9	10.2	10.5	4.5	5.5	6.1	5.2
Printing and publishing .....	27.3	19.0	6.5	9.7	8.4	19.6	9.0	3.4	5.7	4.9
Chemicals and allied products .....	22.6	13.5	18.4	23.1	19.3	19.5	10.9	16.6	20.1	13.4
Industrial chemicals and synthetics <sup>5</sup> .....	13.0	0.5	(2.4)	(1.6)	(5.1)	10.8	2.9	(0.6)	(0.3)	(1.9)
Drugs <sup>5</sup> .....	28.3	21.3	35.9	46.8	37.8	27.7	15.5	32.7	41.3	25.2
Residual of chemicals <sup>5</sup> .....	24.9	16.1	12.4	11.2	15.1	15.9	12.9	8.7	7.2	10.5
Petroleum and coal products .....	31.8	27.5	32.1	33.7	18.4	23.2	22.5	24.4	24.0	15.3
Rubber and miscellaneous plastics products .....	10.2	(8.0)	5.4	5.4	4.1	8.9	(7.3)	5.3	5.3	2.7
Durable manufacturing corporations .....	18.4	11.3	(9.0)	(1.3)	(5.7)	12.8	7.0	(10.5)	(3.1)	(5.6)
Stone, clay, and glass products .....	17.4	1.7	3.0	(28.9)	21.6	13.1	2.5	4.6	(33.9)	17.2
Primary metal industries .....	9.4	(2.7)	1.2	5.7	2.7	6.0	(6.7)	(0.8)	(4.0)	(0.3)
Iron and steel <sup>5</sup> .....	3.3	(19.9)	(14.1)	(2.9)	(8.9)	0.1	(26.3)	(15.0)	(25.3)	(11.0)
Nonferrous metals <sup>5</sup> .....	14.1	10.0	11.3	11.1	10.0	10.6	7.7	8.6	9.3	6.4
Fabricated metal products .....	23.8	3.4	14.9	17.2	13.0	18.4	1.3	11.3	13.7	10.1
Machinery, except electrical .....	24.8	18.4	14.5	12.1	(1.2)	18.2	12.2	11.1	9.1	(3.0)
Electrical and electronic equipment .....	18.0	12.6	(38.4)	(16.1)	(23.3)	12.2	7.6	(39.5)	(15.7)	(19.8)
Transportation equipment .....	13.8	10.1	2.6	4.9	0.0	9.0	6.6	3.5	4.1	0.0
Motor vehicles and equipment <sup>5</sup> .....	11.0	6.3	(7.3)	(5.2)	(9.3)	8.1	3.9	(3.6)	(2.9)	(6.3)
Aircraft, guided missiles, and parts <sup>5</sup> .....	18.8	16.6	19.3	21.6	14.2	9.8	11.6	16.4	15.8	9.9
Instruments and related products .....	19.9	17.2	15.9	8.7	6.4	13.2	12.6	11.5	6.5	4.4
Other durable manufacturing corporations ..	16.3	2.6	5.8	14.8	13.4	11.1	0.7	2.8	11.1	9.5
Lumber and wood products <sup>5</sup> .....	10.5	(6.0)	(10.3)	18.0	13.0	7.9	(3.3)	(10.1)	16.5	10.6
Furniture and fixtures <sup>5</sup> .....	20.2	12.8	12.5	11.4	12.1	13.3	6.8	8.3	6.9	6.9
Miscellaneous manufacturing <sup>5</sup> .....	19.3	(1.7)	18.4	16.0	16.2	12.6	(3.5)	12.4	10.1	12.3
All mining corporations <sup>6</sup> .....	24.8	28.6	29.6	24.5	10.6	19.7	24.2	20.1	17.4	7.4
All retail trade corporations <sup>6</sup> .....	15.2	24.3	17.1	16.4	NA	8.2	14.1	10.3	9.9	NA
All wholesale trade corporations <sup>6</sup> .....	16.5	11.8	7.4	9.0	6.8	10.0	6.3	4.2	4.3	3.4

<sup>1</sup>Based on profit figures which include net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes.

<sup>2</sup>Some of the rates in this column have been revised since their first appearance. See footnotes to Tables 1.0 — 52.1.

<sup>3</sup>Includes tobacco industry.

<sup>4</sup>Includes leather industry.

<sup>5</sup>Included in major industry above.

<sup>6</sup>Mining, wholesale and retail trade data are the quarterly results of companies in those divisions with assets over \$50 million. Data for manufacturing corporations represent the quarterly results of companies with assets over \$250,000.

**TABLE E**  
**ANNUAL RATES OF PROFIT ON STOCKHOLDERS' EQUITY,**  
**MANUFACTURING CORPORATIONS, BY ASSET SIZE**  
(Percent)

Asset size	Income before income taxes <sup>1 2</sup>					Income after income taxes <sup>2</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
All manufacturing corporations .....	21.5	14.6	3.6	9.7	5.2	15.7	9.9	0.8	6.1	2.9
Under \$5 million <sup>3</sup> .....	32.9	(5.0)	23.9	24.5	24.9	29.1	(7.0)	21.2	22.0	22.1
\$5 million to \$10 million .....	25.2	2.3	19.3	24.3	3.2	21.2	0.2	17.1	21.1	0.9
\$10 million to \$25 million .....	22.0	10.6	13.1	19.2	11.9	18.2	7.2	10.3	17.4	9.3
\$25 million to \$50 million .....	17.5	5.9	12.0	8.4	1.4	13.8	1.9	9.0	6.1	(1.2)
\$50 million to \$100 million .....	8.3	10.0	4.7	6.9	6.0	2.9	5.1	2.0	3.7	4.0
\$100 million to \$250 million .....	11.1	1.6	1.9	2.4	(7.3)	7.9	(1.5)	(1.1)	(0.9)	(9.9)
\$250 million to \$1,000 million .....	14.6	6.4	1.4	3.2	5.1	8.8	2.2	(1.3)	0.6	2.6
\$1,000 million and over .....	22.6	17.2	2.6	9.8	5.1	16.4	12.2	(0.2)	6.0	2.7
Durable goods .....	18.4	11.3	(9.0)	(1.3)	(5.7)	12.8	7.0	(10.5)	(3.1)	(5.6)
Under \$5 million <sup>3</sup> .....	32.9	(9.1)	21.2	24.1	23.2	28.7	(11.2)	18.3	21.6	20.1
\$5 million to \$10 million .....	25.0	4.8	19.5	23.0	(9.2)	20.5	2.9	16.8	20.7	(10.8)
\$10 million to \$25 million .....	24.5	10.8	12.5	14.6	8.9	20.1	7.1	9.8	13.8	6.3
\$25 million to \$50 million .....	15.4	6.0	11.1	3.6	(8.7)	11.1	1.8	7.3	1.6	(10.5)
\$50 million to \$100 million .....	13.2	10.4	8.0	1.0	3.1	8.3	5.8	4.7	(1.8)	1.7
\$100 million to \$250 million .....	10.8	0.8	(1.2)	(1.0)	(18.8)	7.9	(2.7)	(4.2)	(4.2)	(21.1)
\$250 million to \$1,000 million .....	13.7	6.2	(0.7)	(0.5)	1.8	8.1	1.1	(3.3)	(2.3)	0.5
\$1,000 million and over .....	18.6	13.5	(13.5)	(3.5)	(7.7)	12.7	9.1	(14.6)	(5.2)	(7.0)
Nondurable goods .....	25.8	19.2	20.1	23.9	18.8	19.6	13.9	15.7	18.0	13.4
Under \$5 million <sup>3</sup> .....	33.1	3.4	30.0	25.5	28.5	29.9	1.6	27.5	22.8	26.6
\$5 million to \$10 million .....	25.5	(1.9)	19.1	26.5	21.9	22.6	(4.2)	17.7	21.8	18.4
\$10 million to \$25 million .....	17.9	10.2	14.3	25.8	16.0	15.3	7.3	11.3	22.6	13.4
\$25 million to \$50 million .....	20.1	5.8	12.9	14.7	18.2	17.0	2.2	10.8	11.9	14.2
\$50 million to \$100 million .....	(0.6)	9.1	0.3	16.6	9.5	(6.9)	4.0	(1.6)	12.7	6.8
\$100 million to \$250 million .....	11.8	3.2	8.1	9.0	13.2	8.0	0.6	5.1	5.4	10.0
\$250 million to \$1,000 million .....	16.0	6.9	5.1	9.6	11.0	10.1	4.0	2.4	5.5	6.5
\$1,000 million and over .....	27.7	22.2	22.2	25.7	19.6	21.2	16.3	17.4	19.4	13.8

<sup>1</sup>Based on profit figures which include net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes.

<sup>2</sup>Some of the rates in this column have been revised since their first appearance. See footnotes to Tables 1.0 — 52.1.

<sup>3</sup>Excludes manufacturing corporations with less than \$250,000 in assets at the time of sample selection. (See text, page XI.)

**TABLE F**  
**RATES OF RETURN, ALL MANUFACTURING CORPORATIONS\***

Year and quarter	Annual rate of profit on stockholders' equity (percent)		Profit per dollar of sales (cents)		Year and quarter	Annual rate of profit on stockholders' equity <sup>1</sup> (percent)		Profit per dollar of sales <sup>1</sup> (cents)	
	Before taxes	After taxes	Before taxes	After taxes		Before taxes	After taxes	Before taxes	After taxes
1980 Q1 .....	24.5	15.4	8.5	5.3	1991 Q1.....	10.2	6.9	4.1	2.8
2 .....	21.8	13.6	7.7	4.8	2.....	12.3	8.6	4.7	3.3
3 .....	19.8	12.5	7.2	4.5	3.....	10.3	6.5	3.9	2.5
4 .....	21.3	14.0	7.2	4.7	4.....	4.4	3.1	1.7	1.2
1981 Q1 .....	21.7	13.6	7.5	4.7	1992 Q1.....	(25.7)	(17.5)	(9.6)	(6.5)
2 .....	24.7	15.6	8.3	5.3	2.....	16.1	11.4	5.7	4.0
3 .....	21.2	13.4	7.4	4.7	3.....	14.0	10.4	5.1	3.8
4 .....	17.8	12.0	6.4	4.3	4.....	6.9	3.7	2.4	1.3
1982 Q1 .....	15.3	10.1	5.8	3.8	1993 Q1.....	4.4	4.3	1.6	1.5
2 .....	16.2	10.5	5.9	3.8	2.....	14.4	9.7	4.9	3.3
3 .....	14.4	9.2	5.5	3.5	3.....	14.3	9.5	5.0	3.3
4 .....	10.5	7.2	4.1	2.8	4.....	12.1	8.5	4.1	2.9
1983 Q1 .....	12.3	7.9	4.9	3.2	1994 Q1.....	18.6	13.1	6.6	4.6
2 .....	17.2	10.9	6.6	4.2	2.....	23.6	17.0	7.9	5.7
3 .....	17.6	11.3	6.8	4.3	3.....	23.3	16.6	8.0	5.6
4 .....	18.2	11.9	6.8	4.5	4.....	22.2	16.2	7.5	5.5
1984 Q1 .....	20.0	12.5	7.5	4.7	1995 Q1.....	24.4	17.4	8.6	6.2
2 .....	22.6	14.5	8.1	5.2	2.....	25.6	18.5	8.9	6.4
3 .....	17.8	11.9	6.7	4.4	3.....	22.4	16.0	8.0	5.7
4 .....	16.4	11.0	6.1	4.1	4.....	16.4	12.2	5.7	4.3
1985 Q1 .....	16.5	10.5	6.3	4.0	1996 Q1.....	21.5	15.6	7.9	5.7
2 .....	17.3	10.9	6.3	4.0	2.....	24.8	17.7	8.7	6.2
3 .....	15.4	9.9	5.8	3.7	3.....	24.8	18.3	8.9	6.6
4 .....	14.1	9.3	5.2	3.4	4.....	20.0	15.1	7.2	5.4
1986 Q1 .....	14.4	9.0	5.7	3.6	1997 Q1.....	23.1	17.0	8.8	6.5
2 .....	17.7	12.2	6.8	4.7	2.....	25.3	18.3	9.3	6.8
3 .....	13.9	8.4	5.6	3.4	3.....	23.4	16.8	8.8	6.3
4 .....	13.2	8.5	5.1	3.3	4.....	18.8	14.7	6.9	5.4
1987 Q1 .....	17.2	11.2	6.8	4.4	1998 Q1.....	25.9	20.0	10.1	7.8
2 .....	21.3	14.2	8.0	5.3	2.....	20.8	14.9	7.7	5.5
3 .....	21.6	14.6	8.2	5.6	3.....	22.3	16.5	8.4	6.2
4 .....	16.7	11.4	6.1	4.2	4.....	15.9	11.8	5.9	4.4
1988 Q1 .....	21.8	15.8	8.3	6.0	1999 Q1.....	21.7	15.9	8.4	6.2
2 .....	24.5	17.4	8.9	6.3	2.....	25.0	18.2	9.2	6.7
3 .....	22.3	15.9	8.3	5.9	3.....	22.8	16.7	8.7	6.3
4 .....	21.3	15.2	7.7	5.5	4.....	21.1	15.1	8.0	5.7
1989 Q1 .....	21.5	15.2	8.0	5.7	2000 Q1.....	24.3	18.0	9.6	7.1
2 .....	21.4	14.6	7.5	5.1	2.....	23.7	17.2	9.4	6.8
3 .....	18.5	13.2	6.8	4.9	3.....	21.5	15.7	8.7	6.4
4 .....	13.9	11.1	5.1	4.1	4.....	14.6	9.9	5.9	4.0
1990 Q1 .....	15.5	10.8	5.9	4.1	2001 Q1.....	3.6	0.8	1.5	0.3
2 .....	19.1	13.4	7.0	4.9	2.....	9.7	6.1	4.1	2.6
3 .....	15.8	11.1	5.9	4.1	3.....	5.2	2.9	2.3	1.3
4 .....	10.3	7.0	3.7	2.5					

\*Rates of return prior to fourth quarter 1987 do not include minority stockholders' interest in the calculation.

<sup>1</sup>Some of the rates in this column have been revised since their first appearance. See footnotes in Tables 1.0-52.1.

**TABLE G**  
**RATES OF RETURN, ALL MINING CORPORATIONS,**  
**ASSETS \$50 MILLION AND OVER\***

Year and quarter	Annual rate of profit on stockholders' equity <sup>1</sup> (percent)		Profit per dollar of sales <sup>1</sup> (cents)	
	Before taxes	After taxes	Before taxes	After taxes
1990 Q1 .....	13.5	8.8	10.3	6.7
2 .....	6.4	4.7	4.9	3.6
3 .....	14.1	9.1	10.4	6.7
4 .....	12.3	10.3	7.3	6.1
1991 Q1 .....	8.4	6.0	6.4	4.6
2 .....	6.4	4.8	5.0	3.8
3 .....	4.4	3.4	3.4	2.6
4 .....	(3.4)	(3.7)	(2.6)	(2.8)
1992 Q1 .....	(10.9)	(8.2)	(9.8)	(7.4)
2 .....	2.0	1.7	1.8	1.5
3 .....	3.7	2.0	3.2	1.7
4 .....	2.8	1.5	2.3	1.2
1993 Q1 .....	2.8	2.8	2.4	2.4
2 .....	11.7	8.6	10.5	7.7
3 .....	5.0	4.0	4.4	3.5
4 .....	0.6	1.0	0.5	0.9
1994 Q1 .....	(3.9)	(5.7)	(3.4)	(5.0)
2 .....	9.2	7.2	7.9	6.1
3 .....	7.4	5.7	6.3	4.8
4 .....	1.3	1.1	1.1	0.9
1995 Q1 .....	2.8	2.4	2.7	2.3
2 .....	8.4	6.3	7.7	5.8
3 .....	(6.1)	(4.2)	(5.7)	(3.9)
4 .....	4.9	3.7	4.4	3.3
1996 Q1 .....	9.3	7.0	8.5	6.4
2 .....	16.2	11.9	14.6	10.7
3 .....	16.7	15.7	15.4	14.5
4 .....	14.2	10.8	12.7	9.7
1997 Q1 .....	18.7	13.5	18.0	13.0
2 .....	13.2	9.1	13.5	9.3
3 .....	14.1	10.4	14.5	10.7
4 .....	(0.2)	0.5	(0.2)	0.4
1998 Q1 .....	6.0	3.6	6.2	3.7
2 .....	3.2	2.7	3.2	2.7
3 .....	(1.4)	(0.1)	(1.6)	(0.2)
4 .....	(36.0)	(29.0)	(34.4)	(27.7)
1999 Q1 .....	(4.1)	(3.6)	(4.3)	(3.8)
2 .....	1.1	0.7	1.1	0.7
3 .....	10.9	8.5	10.3	8.1
4 .....	2.3	2.0	2.1	1.8
2000 Q1 .....	9.1	7.1	8.5	6.5
2 .....	19.4	14.9	17.9	13.8
3 .....	24.8	19.7	23.5	18.6
4 .....	28.6	24.2	24.3	20.6
2001 Q1 .....	29.6	20.1	25.6	17.4
2 .....	24.5	17.4	25.2	18.0
3 .....	10.6	7.4	12.7	8.8

\*Rates of return prior to first quarter 1997 do not include minority stockholders' interest in the calculation.

<sup>1</sup>Some of the rates in this column have been revised since their first appearance. See footnotes in Tables 1.0—52.1.

**TABLE H**  
**RATES OF RETURN, ALL WHOLESALE TRADE CORPORATIONS,**  
**ASSETS \$50 MILLION AND OVER\***

Year and quarter	Annual rate of profit on stockholders' equity <sup>1</sup> (percent)		Profit per dollar of sales <sup>1</sup> (cents)	
	Before taxes	After taxes	Before taxes	After taxes
1990 Q1 .....	10.5	6.0	1.2	0.7
2 .....	10.2	5.0	1.3	0.6
3 .....	9.8	5.7	1.2	0.7
4 .....	8.3	3.3	1.0	0.4
1991 Q1 .....	6.0	3.0	0.8	0.4
2 .....	8.2	4.5	1.1	0.6
3 .....	9.4	5.8	1.2	0.8
4 .....	7.8	3.8	1.0	0.5
1992 Q1 .....	6.0	2.7	0.8	0.3
2 .....	9.7	6.2	1.2	0.8
3 .....	9.8	6.0	1.2	0.8
4 .....	10.0	6.5	1.2	0.8
1993 Q1 .....	4.8	2.7	0.6	0.4
2 .....	15.4	9.8	2.0	1.3
3 .....	8.3	5.0	1.1	0.7
4 .....	12.6	8.7	1.6	1.1
1994 Q1 .....	12.1	8.1	1.6	1.1
2 .....	14.1	9.3	1.9	1.2
3 .....	1.2	(3.3)	0.2	(0.4)
4 .....	11.3	6.7	1.4	0.8
1995 Q1 .....	13.0	8.6	1.7	1.1
2 .....	14.0	8.7	1.8	1.1
3 .....	14.2	9.6	1.9	1.3
4 .....	14.8	9.7	1.9	1.2
1996 Q1 .....	16.5	10.6	2.1	1.4
2 .....	15.8	10.0	2.0	1.3
3 .....	15.8	10.2	2.1	1.3
4 .....	15.3	9.1	2.0	1.2
1997 Q1 .....	15.5	10.2	2.1	1.4
2 .....	17.6	11.8	2.5	1.7
3 .....	19.1	12.5	2.8	1.8
4 .....	13.9	8.5	2.0	1.2
1998 Q1 .....	12.9	7.8	2.0	1.2
2 .....	14.7	9.4	2.2	1.4
3 .....	14.9	10.2	2.2	1.5
4 .....	10.1	6.7	1.5	1.0
1999 Q1 .....	12.7	7.8	2.0	1.2
2 .....	14.8	9.7	2.3	1.5
3 .....	16.2	11.0	2.4	1.7
4 .....	12.8	7.3	1.8	1.0
2000 Q1 .....	18.1	10.9	2.6	1.6
2 .....	16.4	10.0	2.4	1.4
3 .....	16.5	10.0	2.4	1.5
4 .....	11.8	6.3	1.8	0.9
2001 Q1 .....	7.4	4.2	1.2	0.7
2 .....	9.0	4.3	1.4	0.7
3 .....	6.8	3.4	1.1	0.6

\*Rates of return prior to first quarter 1997 do not include minority stockholders' interest in the calculation.

<sup>1</sup>Some of the rates in this column have been revised since their first appearance. See footnotes in Tables 1.0—52.1.

**TABLE I**  
**RATES OF RETURN, ALL RETAIL TRADE CORPORATIONS,**  
**ASSETS \$50 MILLION AND OVER\***

Year and quarter	Annual rate of profit on stockholders' equity <sup>1</sup> (percent)		Profit per dollar of sales <sup>1</sup> (cents)	
	Before taxes	After taxes	Before taxes	After taxes
1990 Q1 .....	5.4	0.7	0.8	0.1
2 .....	12.3	6.9	1.6	0.9
3 .....	13.3	7.4	1.7	1.0
4 .....	29.2	18.8	3.5	2.2
1991 Q1 .....	7.5	3.3	1.1	0.5
2 .....	14.4	8.2	2.0	1.1
3 .....	11.9	5.9	1.7	0.8
4 .....	22.3	11.3	2.8	1.4
1992 Q1 .....	(1.7)	(2.8)	(0.3)	(0.4)
2 .....	16.0	9.1	2.4	1.4
3 .....	11.4	5.8	1.7	0.9
4 .....	19.6	10.4	2.6	1.4
1993 Q1 .....	9.8	5.3	1.6	0.8
2 .....	19.5	12.7	3.0	1.9
3 .....	14.6	8.7	2.3	1.4
4 .....	22.1	11.5	3.1	1.6
1994 Q1 .....	14.9	8.5	2.4	1.4
2 .....	19.8	12.7	3.2	2.0
3 .....	19.1	11.5	3.1	1.8
4 .....	33.5	20.6	5.0	3.1
1995 Q1 .....	13.6	8.7	2.4	1.5
2 .....	16.5	10.1	2.7	1.7
3 .....	15.7	9.7	2.6	1.6
4 .....	21.0	11.5	3.1	1.7
1996 Q1 .....	12.9	7.7	2.2	1.3
2 .....	16.7	10.0	2.8	1.7
3 .....	19.0	12.0	3.2	2.0
4 .....	25.7	15.6	3.9	2.4
1997 Q1 .....	14.6	8.6	2.6	1.5
2 .....	14.9	8.8	2.6	1.5
3 .....	17.9	11.1	3.1	2.0
4 .....	29.4	18.6	4.7	3.0
1998 Q1 .....	19.0	11.5	3.5	2.1
2 .....	24.3	16.1	4.4	2.9
3 .....	18.6	10.7	3.3	1.9
4 .....	31.3	19.3	5.1	3.1
1999 Q1 .....	19.9	12.0	3.7	2.2
2 .....	22.0	13.0	4.0	2.4
3 .....	23.2	14.3	4.3	2.6
4 .....	32.6	20.0	5.5	3.4
2000 Q1 .....	17.9	10.0	3.3	1.9
2 .....	18.4	10.6	3.3	1.9
3 .....	15.2	8.2	2.8	1.5
4 .....	24.3	14.1	4.0	2.3
2001 Q1 .....	17.1	10.3	3.2	1.9
2 .....	16.4	9.9	3.0	1.8

\*Rates of return prior to first quarter 1997 do not include minority stockholders' interest in the calculation.

<sup>1</sup>Some of the rates in this column have been revised since their first appearance. See footnotes in Tables 1.0—52.1.

**TABLE J**  
COMPOSITION OF THE SAMPLE, BY DIVISION AND ASSET SIZE

Asset size	Manufacturing <sup>1</sup>			Mining <sup>1</sup>		
	Total assets <sup>2</sup>		Number of active corps. in sample <sup>3</sup>	Total assets <sup>2</sup>		Number of active corps. in sample <sup>5</sup>
	Million dollars	Percent		Million dollars	Percent	
All asset sizes.....	4,944,166	100	6,660	262,113	100	199
Under \$10 million <sup>4</sup> .....	170,351	3	2,981	45	0	6
\$10 million and over.....	4,773,815	97	3,679	262,069	100	193
\$10 million to \$25 million.....	92,597	2	877	429	0	11
\$25 million to \$50 million.....	68,150	1	471	847	0	11
\$50 million to \$100 million.....	85,115	2	454	2,556	1	20
\$100 million to \$250 million.....	160,427	3	547	10,764	4	44
\$250 million to \$1,000 million.....	389,966	8	706	31,545	12	48
\$1,000 million and over.....	3,977,560	80	624	215,929	82	59
	Retail trade <sup>1 8</sup>			Wholesale trade <sup>1</sup>		
	Total assets <sup>2</sup>		Number of active corps. in sample <sup>6</sup>	Total assets <sup>2</sup>		Number of active corps. in sample <sup>7</sup>
	Million dollars	Percent		Million dollars	Percent	
All asset sizes.....	694,198	100	520	573,834	100	956
Under \$10 million.....	80	0	5	232	0	17
\$10 million and over.....	694,118	100	515	573,602	100	939
\$10 million to \$25 million.....	468	0	10	1,573	0	38
\$25 million to \$50 million.....	3,785	1	37	9,001	2	91
\$50 million to \$100 million.....	14,378	2	99	32,068	6	231
\$100 million to \$250 million.....	30,861	4	108	54,367	9	224
\$250 million to \$1,000 million.....	87,248	13	162	128,072	22	244
\$1,000 million and over.....	557,379	80	99	348,521	61	111

<sup>1</sup>Mining, wholesale and retail trade data are the quarterly results of companies in those divisions with assets over \$50 million. Data for manufacturing corporations represent the quarterly results of companies with assets over \$250,000.

<sup>2</sup>Estimated universe total; figures are rounded and will not necessarily add to totals.

<sup>3</sup>Drawn from a universe of approximately 175,000.

<sup>4</sup>Excludes manufacturing corporations with less than \$250,000 in assets at the time of sample selection. (See text, page XI.)

<sup>5</sup>Drawn from a universe of approximately 400.

<sup>6</sup>Drawn from a universe of approximately 1,100.

<sup>7</sup>Drawn from a universe of approximately 1,600.

<sup>8</sup>Composition of sample, second quarter 2001, revised.

**TABLE K**  
**SAMPLING VARIABILITY, BY DIVISION AND MAJOR GROUP**

Industry	Coefficient of variation in percent <sup>1</sup>				Standard error in million dollars <sup>1</sup>
	Net sales	Depreciation	Inventories	Total assets	Income before income taxes <sup>2</sup>
All manufacturing corporations . . . . .	0.2	0.3	0.4	0.2	1941
Nondurable manufacturing corporations . . . . .	0.3	0.4	0.5	0.2	294
Food and kindred products <sup>3</sup> . . . . .	0.8	1.1	1.2	0.5	136
Textile mill products . . . . .	4.1	3.4	4.3	2.8	64
Apparel <sup>4</sup> . . . . .	2.9	2.5	3.1	1.9	101
Paper and allied products . . . . .	1.1	0.9	1.3	0.6	71
Printing and publishing . . . . .	1.2	2.6	2.7	0.8	124
Chemicals and allied products . . . . .	0.6	0.4	0.7	0.3	146
Industrial chemicals and synthetics <sup>5</sup> . . . . .	0.6	0.5	0.8	0.3	35
Drugs <sup>5</sup> . . . . .	0.5	0.5	0.6	0.5	102
Residual of chemicals <sup>5</sup> . . . . .	1.9	1.2	2.3	0.8	98
Petroleum and coal products . . . . .	0.3	0.2	0.5	0.1	39
Rubber and miscellaneous plastics products . . . . .	1.9	2.3	2.1	1.4	101
Durable manufacturing corporations . . . . .	0.3	0.4	0.5	0.3	1918
Stone, clay, and glass products . . . . .	2.0	2.1	2.2	1.5	130
Primary metal industries . . . . .	1.3	1.4	1.5	0.7	56
Iron and Steel <sup>5</sup> . . . . .	1.9	2.2	2.1	1.2	44
Nonferrous metals <sup>5</sup> . . . . .	1.6	1.6	1.9	0.9	34
Fabricated metal products . . . . .	1.9	2.2	2.6	1.4	131
Machinery, except electrical . . . . .	0.7	0.9	1.3	0.5	1767
Electrical and electronic equipment . . . . .	0.7	0.6	0.9	0.7	670
Transportation equipment . . . . .	0.4	0.6	0.5	0.2	76
Motor vehicles and equipment <sup>5</sup> . . . . .	0.4	0.7	1.1	0.3	55
Aircraft, guided missiles, and parts <sup>5</sup> . . . . .	0.6	1.5	0.7	0.6	50
Instruments and related products . . . . .	1.7	1.6	2.2	1.3	212
Other durable manufacturing corporations . . . . .	1.8	3.0	2.4	1.5	149
Lumber and wood products <sup>5</sup> . . . . .	3.3	5.3	4.3	2.4	110
Furniture and fixtures <sup>5</sup> . . . . .	2.1	4.1	3.4	1.6	80
Miscellaneous manufacturing <sup>5</sup> . . . . .	5.2	5.6	5.0	4.4	61
All mining corporations . . . . .	1.0	1.0	1.1	0.8	77
All retail trade corporations . . . . .	NA	NA	NA	NA	NA
All wholesale trade corporations . . . . .	0.6	1.0	0.7	0.6	236

<sup>1</sup>Third quarter 2001.

<sup>2</sup>The coefficient of variation (CV) for the item "Income before income taxes" is more volatile than for the other items shown on this table. This is due in part to the fact that "Income before income taxes" can be negative. Aggregation of positive and negative values may result in totals which approach zero and cause the CV's to rapidly increase. Therefore, the standard error (in millions of dollars) is provided as a measure of precision for this item and should show consistency from quarter to quarter.

<sup>3</sup>Includes tobacco industry.

<sup>4</sup>Includes leather industry.

<sup>5</sup>Included in major industry above.



**TABLE L**  
SEASONALLY ADJUSTED NET SALES AND NET INCOME AFTER TAX,  
MANUFACTURING CORPORATIONS

Industry group and year	(Millions of dollars)							
	Net sales				Net income after tax			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>All manufacturing:</b>								
1990.....	693,635	691,506	706,501	717,667	28,797	30,372	27,653	23,420
1991.....	678,485	684,175	698,450	699,104	19,414	17,783	15,693	13,554
1992 <sup>1</sup> .....	704,487	717,979	729,973	737,067	(42,788)	24,137	25,968	14,837
1993 <sup>1</sup> .....	743,648	751,140	753,540	766,406	12,541	19,366	23,483	27,825
1994 <sup>1</sup> .....	784,533	803,041	825,301	841,648	36,366	41,158	45,329	52,200
1995 <sup>1</sup> .....	871,339	872,843	883,573	899,546	52,727	52,003	49,218	44,345
1996 <sup>1</sup> .....	914,305	932,844	948,383	960,793	51,154	54,035	61,017	58,906
1997 <sup>1</sup> .....	965,936	972,799	986,901	994,175	60,652	62,018	61,479	60,625
1998 <sup>1</sup> .....	989,911	982,563	986,862	991,352	74,492	49,582	60,404	50,192
1999 <sup>1</sup> .....	1,002,798	1,028,095	1,050,543	1,067,320	59,462	64,391	65,996	68,080
2000 <sup>1</sup> .....	1,119,239	1,130,322	1,150,443	1,148,680	76,694	72,548	73,115	52,984
2001 <sup>1</sup> .....	1,139,678	1,122,871	1,104,515		3,090	23,657	14,290	
<b>All nondurable manufacturing:</b>								
1990.....	356,321	349,558	363,833	382,436	15,863	18,662	18,513	16,438
1991.....	363,479	360,540	365,822	366,749	16,504	14,705	14,799	13,183
1992 <sup>1</sup> .....	367,341	374,377	378,451	379,983	(4,178)	17,964	17,063	15,088
1993 <sup>1</sup> .....	381,867	382,638	379,403	381,244	12,744	15,288	11,652	15,942
1994 <sup>1</sup> .....	387,300	394,755	405,702	409,923	18,989	19,827	22,381	26,628
1995 <sup>1</sup> .....	425,664	427,710	430,834	435,850	25,875	28,182	27,513	22,353
1996 <sup>1</sup> .....	442,191	452,499	457,725	462,914	28,035	28,273	31,992	30,643
1997 <sup>1</sup> .....	463,119	456,707	461,375	463,381	33,400	30,654	30,221	29,071
1998 <sup>1</sup> .....	452,052	446,397	443,943	439,496	29,712	28,642	30,237	18,195
1999 <sup>1</sup> .....	444,841	453,573	462,174	474,469	26,340	29,202	30,556	31,443
2000 <sup>1</sup> .....	505,174	516,359	529,984	539,424	37,300	39,129	36,153	30,920
2001 <sup>1</sup> .....	538,905	538,906	524,383		32,529	36,454	26,824	
<b>All durable manufacturing:</b>								
1990.....	337,314	341,948	342,668	335,231	12,934	11,710	9,140	6,982
1991.....	315,006	323,635	332,628	332,355	2,910	3,078	894	371
1992 <sup>1</sup> .....	337,146	343,602	351,522	357,084	(38,610)	6,173	8,905	(251)
1993 <sup>1</sup> .....	361,781	368,502	374,137	385,162	(203)	4,078	11,831	11,883
1994 <sup>1</sup> .....	397,233	408,286	419,599	431,725	17,377	21,331	22,948	25,572
1995 <sup>1</sup> .....	445,675	445,133	452,739	463,696	26,852	23,821	21,705	21,992
1996 <sup>1</sup> .....	472,114	480,345	490,658	497,879	23,119	25,762	29,025	28,263
1997 <sup>1</sup> .....	502,817	516,092	525,526	530,794	27,252	31,364	31,258	31,554
1998 <sup>1</sup> .....	537,859	536,166	542,919	551,856	44,780	20,940	30,167	31,997
1999 <sup>1</sup> .....	557,957	574,522	588,369	592,851	33,122	35,189	35,440	36,637
2000 <sup>1</sup> .....	614,065	613,963	620,459	609,256	39,394	33,419	36,962	22,064
2001 <sup>1</sup> .....	600,773	583,965	580,132		(29,439)	(12,797)	(12,534)	

<sup>1</sup>Revised.

NOTE: Seasonally adjusted estimates are the result of removing normal seasonal patterns from an unadjusted data series to bring out underlying trends. The seasonally adjusted estimate is computed by dividing the unadjusted estimate by its seasonal component or factor. To obtain the seasonally adjusted estimates and seasonal factors, the unadjusted data are run through the X-12 ARIMA, a modification of the Census Method II, a seasonal adjustment program. Further information on the X-12 ARIMA may be obtained from the Associate Director for Statistical Design, Methodology, and Standards, Bureau of the Census, Washington, DC 20233.

---

# **FINANCIAL DATA TABLES**

**TABLE 1.0—INCOME STATEMENT**  
**FOR CORPORATIONS INCLUDED IN ALL MANUFACTURING**  
**AND ALL NONDURABLE MANUFACTURING INDUSTRIES**

Item	All Manufacturing <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	1,147,795	1,163,563	1,107,349	1,143,534	1,100,894
Depreciation, depletion and amortization of property, plant, and equipment .....	39,899	43,003	40,648	42,198	42,694
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	1,015,648	1,052,653	1,010,417	1,036,760	1,007,608
<b>Income (or loss) from operations</b> .....	92,248	67,907	56,284	64,576	50,593
Interest expense .....	27,554	28,734	27,847	26,369	24,469
All other nonoperating income (expense) .....	35,361	30,049	(11,301)	8,433	(1,081)
<b>Income (or loss) before income taxes</b> .....	100,055	69,222	17,136	46,641	25,042
Provision for current and deferred domestic income taxes .....	27,086	22,445	13,332	17,211	11,250
<b>Income (or loss) after income taxes</b> .....	72,969	46,777	3,803	29,429	13,793
Cash dividends charged to retained earnings in current quarter .....	32,836	33,470	25,948	27,908	20,880
<b>Net income retained in business</b> .....	40,133	13,308	(22,145)	1,521	(7,088)
Retained earnings at beginning of quarter .....	1,162,061	1,187,971	1,178,365	1,149,342	1,115,815
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(9,518)	(2,045)	(3,266)	(19,103)	(13,650)
<b>Retained earnings at end of quarter</b> .....	1,192,675	1,199,234	1,152,954	1,131,760	1,095,077
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.5	3.7	3.7	3.7	3.9
All other operating costs and expenses .....	88.5	90.5	91.2	90.7	91.5
<b>Income (or loss) from operations</b> .....	8.0	5.8	5.1	5.6	4.6
Interest expense .....	2.4	2.5	2.5	2.3	2.2
All other nonoperating income (expense) .....	3.1	2.6	(1.0)	0.7	(0.1)
<b>Income (or loss) before income taxes</b> .....	8.7	5.9	1.5	4.1	2.3
Provision for current and deferred domestic income taxes .....	2.4	1.9	1.2	1.5	1.0
<b>Income (or loss) after income taxes</b> .....	6.4	4.0	0.3	2.6	1.3
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	21.49	14.63	3.57	9.66	5.24
After income taxes .....	15.67	9.89	0.79	6.10	2.88
Annual rate of profit on total assets:					
Before income taxes .....	8.38	5.71	1.41	3.80	2.03
After income taxes .....	6.11	3.86	0.31	2.40	1.12
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.28	1.26	1.25	1.25	1.23
Total cash, U.S. Government and other securities to total current liabilities .....	0.22	0.23	0.21	0.21	0.22
Total stockholders' equity to total debt .....	1.39	1.41	1.41	1.42	1.40

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

All Manufacturing Assets Under \$25 Million <sup>1</sup>					All Nondurable Manufacturing <sup>1</sup>					All Nondurable Manufacturing Assets Under \$25 Million <sup>1</sup>				
3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
134,337	130,141	125,824	132,912	127,791	534,206	543,193	523,327	546,878	528,081	50,731	50,832	49,521	54,041	50,456
3,583	3,825	3,584	3,790	3,800	18,782	20,124	18,918	19,700	19,487	1,367	1,497	1,402	1,481	1,402
121,211	124,144	115,431	120,809	117,000	465,574	480,865	464,918	478,769	468,619	46,029	48,430	45,522	49,198	46,248
9,543	2,172	6,810	8,314	6,991	49,850	42,204	39,491	48,409	39,976	3,335	905	2,598	3,363	2,807
1,855	1,972	1,824	1,951	1,776	14,476	15,393	14,738	14,324	12,527	695	725	763	789	606
357	302	284	65	(735)	15,061	11,192	16,974	16,183	12,772	62	280	210	95	125
8,045	502	5,270	6,427	4,479	50,435	38,003	41,727	50,267	40,222	2,701	460	2,045	2,669	2,326
1,114	694	738	682	752	12,071	10,562	9,217	12,349	11,571	306	233	233	346	271
6,930	(192)	4,532	5,745	3,728	38,363	27,441	32,510	37,919	28,651	2,396	227	1,811	2,323	2,055
2,870	2,507	3,661	3,364	2,243	17,358	21,475	16,125	17,586	12,959	1,067	989	1,542	1,321	809
4,060	(2,699)	871	2,381	1,485	21,006	5,966	16,385	20,333	15,691	1,329	(761)	270	1,003	1,246
76,335	74,980	71,700	76,548	74,451	566,608	586,019	580,030	598,804	597,392	27,444	27,527	26,335	28,706	29,891
(862)	(584)	(814)	(1,131)	(499)	(4,587)	(1,634)	3,064	(15,678)	(10,575)	(466)	(306)	(195)	(396)	(53)
79,533	71,696	71,757	77,798	75,437	583,026	590,351	599,478	603,459	602,508	28,306	26,459	26,409	29,313	31,084
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.7	2.9	2.8	2.9	3.0	3.5	3.7	3.6	3.6	3.7	2.7	2.9	2.8	2.7	2.8
90.2	95.4	91.7	90.9	91.6	87.2	88.5	88.8	87.5	88.7	90.7	95.3	91.9	91.0	91.7
7.1	1.7	5.4	6.3	5.5	9.3	7.8	7.5	8.9	7.6	6.6	1.8	5.2	6.2	5.6
1.4	1.5	1.4	1.5	1.4	2.7	2.8	2.8	2.6	2.4	1.4	1.4	1.5	1.5	1.2
0.3	0.2	0.2	0.0	(0.6)	2.8	2.1	3.2	3.0	2.4	0.1	0.6	0.4	0.2	0.2
6.0	0.4	4.2	4.8	3.5	9.4	7.0	8.0	9.2	7.6	5.3	0.9	4.1	4.9	4.6
0.8	0.5	0.6	0.5	0.6	2.3	1.9	1.8	2.3	2.2	0.6	0.5	0.5	0.6	0.5
5.2	(0.1)	3.6	4.3	2.9	7.2	5.1	6.2	6.9	5.4	4.7	0.4	3.7	4.3	4.1
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
27.51	1.79	19.03	22.53	15.52	25.77	19.22	20.10	23.87	18.81	25.85	4.57	21.46	25.83	21.93
23.70	(0.69)	16.36	20.14	12.92	19.60	13.88	15.66	18.01	13.40	22.93	2.26	19.01	22.48	19.37
12.36	0.78	8.26	9.81	6.81	9.25	6.84	7.40	8.86	6.97	11.50	1.96	8.80	10.96	9.75
10.65	(0.30)	7.10	8.77	5.67	7.04	4.94	5.77	6.68	4.96	10.20	0.97	7.80	9.54	8.62
2.06	2.01	1.95	1.95	2.02	1.14	1.13	1.12	1.13	1.14	1.94	1.91	1.81	1.85	1.95
0.37	0.37	0.33	0.34	0.38	0.17	0.19	0.15	0.16	0.18	0.33	0.33	0.28	0.29	0.36
1.37	1.26	1.25	1.25	1.28	1.09	1.09	1.14	1.18	1.17	1.32	1.20	1.10	1.18	1.30

**TABLE 1.1—BALANCE SHEET**  
**FOR CORPORATIONS INCLUDED IN ALL MANUFACTURING**  
**AND ALL NONDURABLE MANUFACTURING INDUSTRIES**

Item	All Manufacturing <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	135,275	141,526	124,656	134,961	144,803
Time deposits in the United States, including negotiable certificates of deposit . . . . .	28,106	36,425	31,154	28,226	29,209
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>163,380</b>	<b>177,951</b>	<b>155,810</b>	<b>163,187</b>	<b>174,012</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	104,415	115,707	103,642	101,096	105,689
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>267,795</b>	<b>293,658</b>	<b>259,452</b>	<b>264,283</b>	<b>279,701</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	554,424	541,429	533,590	524,928	528,391
Inventories . . . . .	504,082	505,221	513,289	503,981	496,582
All other current assets . . . . .	232,841	240,998	252,540	256,719	260,267
<b>Total current assets . . . . .</b>	<b>1,559,143</b>	<b>1,581,307</b>	<b>1,558,871</b>	<b>1,549,912</b>	<b>1,564,941</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	2,250,985	2,261,265	2,266,748	2,287,917	2,296,091
Land and mineral rights . . . . .	92,947	91,542	91,348	93,064	96,178
Less: Accumulated depreciation, depletion, and amortization . . . . .	1,155,254	1,155,836	1,160,961	1,178,628	1,192,990
<b>Net property, plant, and equipment . . . . .</b>	<b>1,188,679</b>	<b>1,196,971</b>	<b>1,197,135</b>	<b>1,202,353</b>	<b>1,199,279</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	2,030,227	2,073,828	2,121,728	2,154,442	2,179,947
<b>Total Assets . . . . .</b>	<b>4,778,048</b>	<b>4,852,106</b>	<b>4,877,734</b>	<b>4,906,707</b>	<b>4,944,166</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	75,992	75,137	82,645	79,653	77,908
b. Other short-term debt, including commercial paper . . . . .	154,881	147,717	142,829	131,436	130,841
Trade accounts and trade notes payable . . . . .	359,868	369,742	363,358	351,654	352,128
Income taxes accrued, prior and current years, net of payments . . . . .	53,571	51,995	56,458	53,722	60,417
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	37,248	41,253	43,635	43,644	42,500
b. Other long-term debt . . . . .	43,891	48,801	47,661	48,700	50,671
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	491,615	518,069	511,002	535,431	556,439
<b>Total current liabilities . . . . .</b>	<b>1,217,067</b>	<b>1,252,713</b>	<b>1,247,589</b>	<b>1,244,241</b>	<b>1,270,904</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	347,582	350,296	349,029	346,514	344,909
b. Other long-term debt . . . . .	677,308	676,190	694,987	705,457	720,137
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	673,985	680,504	665,303	679,838	694,766
<b>Total liabilities . . . . .</b>	<b>2,915,942</b>	<b>2,959,704</b>	<b>2,956,909</b>	<b>2,976,050</b>	<b>3,030,716</b>
Capital stock and other capital (less treasury stock) . . . . .	669,431	693,168	767,871	798,897	818,373
Retained earnings . . . . .	1,192,675	1,199,234	1,152,954	1,131,760	1,095,077
<b>Stockholders' equity . . . . .</b>	<b>1,862,106</b>	<b>1,892,402</b>	<b>1,920,825</b>	<b>1,930,657</b>	<b>1,913,450</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>4,778,048</b>	<b>4,852,106</b>	<b>4,877,734</b>	<b>4,906,707</b>	<b>4,944,166</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	342,076	328,594	311,282	305,671	294,037
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	5.6	6.1	5.3	5.4	5.7
Trade accounts and trade notes receivable . . . . .	11.6	11.2	10.9	10.7	10.7
Inventories . . . . .	10.5	10.4	10.5	10.3	10.0
Total current assets . . . . .	32.6	32.6	32.0	31.6	31.7
Net property, plant, and equipment . . . . .	24.9	24.7	24.5	24.5	24.3
Short-term debt, including installments on long-term debt . . . . .	6.5	6.4	6.5	6.2	6.1
Total current liabilities . . . . .	25.5	25.8	25.6	25.4	25.7
Long-term debt . . . . .	21.4	21.2	21.4	21.4	21.5
Total liabilities . . . . .	61.0	61.0	60.6	60.7	61.3
Stockholders' equity . . . . .	39.0	39.0	39.4	39.3	38.7

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

All Manufacturing Assets Under \$25 Million <sup>1</sup>					All Nondurable Manufacturing <sup>1</sup>					All Nondurable Manufacturing Assets Under \$25 Million <sup>1</sup>				
3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
21,840	21,627	19,821	20,594	22,747	50,182	48,917	33,808	40,035	49,477	7,280	7,013	6,113	6,694	7,347
2,579	3,017	2,535	2,566	3,272	8,922	10,540	9,461	8,169	8,580	745	813	736	716	1,093
24,419	24,645	22,357	23,159	26,019	59,105	59,457	43,269	48,204	58,058	8,026	7,826	6,850	7,411	8,439
5,190	5,060	4,342	4,847	4,848	27,029	45,667	38,429	35,178	38,647	1,633	1,742	1,571	1,675	2,005
29,609	29,705	26,699	28,007	30,866	86,134	105,124	81,698	83,382	96,705	9,659	9,567	8,421	9,086	10,444
69,597	65,493	65,859	66,413	66,447	222,228	220,365	217,769	221,451	227,251	25,202	24,301	24,538	24,920	24,884
58,629	57,199	57,779	57,507	55,734	191,874	192,756	195,420	193,720	190,167	18,432	18,360	18,364	19,130	17,849
8,812	8,843	9,310	10,361	11,010	91,328	96,749	105,171	105,712	107,839	3,700	3,404	3,484	4,182	4,071
166,646	161,240	159,647	162,288	164,057	591,565	614,994	600,057	604,265	621,962	56,992	55,632	54,807	57,318	57,249
192,719	198,319	195,680	202,097	201,321	1,219,328	1,217,487	1,222,516	1,229,406	1,229,132	75,148	78,807	77,462	80,686	77,308
4,316	4,146	3,850	4,097	3,801	59,075	57,839	58,167	59,573	62,132	1,378	1,418	1,353	1,447	1,401
119,019	123,420	120,985	125,221	124,548	618,160	616,931	623,128	631,564	635,378	45,515	48,018	47,102	49,773	47,280
78,016	79,046	78,545	80,973	80,574	660,243	658,395	657,555	657,415	655,886	31,011	32,207	31,713	32,360	31,429
15,611	16,862	17,165	18,795	18,317	928,400	950,088	996,562	1,008,664	1,031,575	5,994	6,171	6,408	7,742	6,720
260,274	257,147	255,357	262,055	262,949	2,180,208	2,223,476	2,254,175	2,270,344	2,309,423	93,997	94,010	92,928	97,420	95,398
15,822	15,992	16,495	17,477	16,924	34,374	36,705	42,187	37,339	37,841	6,239	6,228	6,539	6,940	6,415
2,475	2,714	2,505	2,420	2,329	84,548	81,060	75,535	66,514	68,694	926	927	678	518	548
34,463	32,446	33,493	32,873	32,471	144,556	151,520	148,849	147,287	150,851	13,184	12,669	12,921	13,251	12,513
1,281	968	675	596	738	19,424	18,903	24,895	25,631	28,072	326	282	138	246	289
6,764	7,227	7,887	8,116	7,240	18,375	23,452	24,448	24,033	24,179	2,494	2,721	3,130	3,096	2,865
3,329	3,594	4,178	4,199	3,275	28,605	29,584	30,360	30,389	28,663	1,264	1,218	1,737	1,776	1,136
16,932	17,332	16,568	17,432	18,109	188,537	202,948	191,195	204,068	208,983	4,901	5,072	5,077	5,194	5,600
81,067	80,273	81,802	83,114	81,086	518,420	544,172	537,468	535,262	547,283	29,334	29,117	30,220	31,022	29,367
30,367	31,208	31,887	32,593	32,533	173,392	175,830	168,945	167,538	163,470	11,267	12,239	12,260	12,601	11,521
26,637	28,334	25,702	26,775	28,138	378,923	380,031	389,425	390,678	405,571	9,442	10,235	10,291	10,158	10,199
5,234	5,252	5,185	5,475	5,749	326,731	332,530	328,014	334,534	337,593	2,159	2,136	2,042	2,303	1,891
143,305	145,067	144,575	147,956	147,506	1,397,465	1,432,563	1,423,852	1,428,011	1,453,917	52,202	53,727	54,813	56,084	52,977
37,436	40,384	39,024	36,301	40,006	199,716	200,563	230,844	238,874	252,998	13,489	13,824	11,706	12,024	11,337
79,533	71,696	71,757	77,798	75,437	583,026	590,351	599,478	603,459	602,508	28,306	26,459	26,409	29,313	31,084
116,969	112,081	110,781	114,099	115,443	782,742	790,914	830,322	842,333	855,506	41,795	40,283	38,115	41,336	42,421
260,274	257,147	255,357	262,055	262,949	2,180,208	2,223,476	2,254,175	2,270,344	2,309,423	93,997	94,010	92,928	97,420	95,398
85,579	80,968	77,845	79,174	82,971	73,145	70,822	62,588	69,003	74,679	27,658	26,516	24,587	26,296	27,882
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
11.4	11.6	10.5	10.7	11.7	4.0	4.7	3.6	3.7	4.2	10.3	10.2	9.1	9.3	10.9
26.7	25.5	25.8	25.3	25.3	10.2	9.9	9.7	9.8	9.8	26.8	25.8	26.4	25.6	26.1
22.5	22.2	22.6	21.9	21.2	8.8	8.7	8.7	8.5	8.2	19.6	19.5	19.8	19.6	18.7
64.0	62.7	62.5	61.9	62.4	27.1	27.7	26.6	26.6	26.9	60.6	59.2	59.0	58.8	60.0
30.0	30.7	30.8	30.9	30.6	30.3	29.6	29.2	29.0	28.4	33.0	34.3	34.1	33.2	32.9
10.9	11.5	12.2	12.3	11.3	7.6	7.7	7.7	7.0	6.9	11.6	11.8	13.0	12.7	11.5
31.1	31.2	32.0	31.7	30.8	23.8	24.5	23.8	23.6	23.7	31.2	31.0	32.5	31.8	30.8
21.9	23.2	22.6	22.7	23.1	25.3	25.0	24.8	24.6	24.6	22.0	23.9	24.3	23.4	22.8
55.1	56.4	56.6	56.5	56.1	64.1	64.4	63.2	62.9	63.0	55.5	57.1	59.0	57.6	55.5
44.9	43.6	43.4	43.5	43.9	35.9	35.6	36.8	37.1	37.0	44.5	42.9	41.0	42.4	44.5

**TABLE 2.0—INCOME STATEMENT**  
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUPS 20, 21, AND 22

Item	Food and Kindred Products <sup>1 2</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	124,637	128,396	122,413	129,946	130,145
Depreciation, depletion and amortization of property, plant, and equipment .....	3,285	3,318	3,383	3,344	3,592
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	109,129	113,066	109,382	114,439	114,172
<b>Income (or loss) from operations</b> .....	<b>12,222</b>	<b>12,011</b>	<b>9,648</b>	<b>12,164</b>	<b>12,381</b>
Interest expense .....	3,205	3,316	3,279	3,132	2,890
All other nonoperating income (expense) .....	2,714	2,944	2,247	2,851	2,713
<b>Income (or loss) before income taxes</b> .....	<b>11,732</b>	<b>11,639</b>	<b>8,615</b>	<b>11,882</b>	<b>12,204</b>
Provision for current and deferred domestic income taxes .....	3,262	4,015	2,344	3,178	3,900
<b>Income (or loss) after income taxes</b> .....	<b>8,470</b>	<b>7,625</b>	<b>6,271</b>	<b>8,704</b>	<b>8,304</b>
Cash dividends charged to retained earnings in current quarter .....	3,924	3,797	3,822	3,940	2,754
<b>Net income retained in business</b> .....	<b>4,547</b>	<b>3,827</b>	<b>2,449</b>	<b>4,765</b>	<b>5,550</b>
Retained earnings at beginning of quarter .....	132,965	137,383	138,915	139,962	140,428
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(524)	1,083	(869)	(1,943)	(8,576)
<b>Retained earnings at end of quarter</b> .....	<b>136,988</b>	<b>142,293</b>	<b>140,495</b>	<b>142,784</b>	<b>137,402</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.6	2.6	2.8	2.6	2.8
All other operating costs and expenses .....	87.6	88.1	89.4	88.1	87.7
<b>Income (or loss) from operations</b> .....	<b>9.8</b>	<b>9.4</b>	<b>7.9</b>	<b>9.4</b>	<b>9.5</b>
Interest expense .....	2.6	2.6	2.7	2.4	2.2
All other nonoperating income (expense) .....	2.2	2.3	1.8	2.2	2.1
<b>Income (or loss) before income taxes</b> .....	<b>9.4</b>	<b>9.1</b>	<b>7.0</b>	<b>9.1</b>	<b>9.4</b>
Provision for current and deferred domestic income taxes .....	2.6	3.1	1.9	2.4	3.0
<b>Income (or loss) after income taxes</b> .....	<b>6.8</b>	<b>5.9</b>	<b>5.1</b>	<b>6.7</b>	<b>6.4</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	35.59	34.81	26.54	34.83	35.17
After income taxes .....	25.69	22.80	19.32	25.52	23.93
Annual rate of profit on total assets:					
Before income taxes .....	10.95	10.53	8.00	10.96	11.05
After income taxes .....	7.91	6.90	5.82	8.03	7.52
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.07	0.99	1.03	1.12	1.11
Total cash, U.S. Government and other securities to total current liabilities .....	0.15	0.13	0.14	0.16	0.17
Total stockholders' equity to total debt .....	0.82	0.77	0.75	0.84	0.85

<sup>1</sup>Tobacco industry data are included in food industry data. Major merger and acquisition activities in previous years resulted in the reclassification of a significant portion of gross receipts and assets from tobacco to food. The remainder, composed of data from highly specialized tobacco manufacturers, is too small to be considered publishable as a separate industry.

<sup>2</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

<sup>3</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Food and Kindred Products Assets Under \$25 Million <sup>1</sup>					Textile Mill Products					Textile Mill Products Assets Under \$25 Million				
3Q 2000	4Q 2000 <sup>3</sup>	1Q 2001 <sup>3</sup>	2Q 2001 <sup>3</sup>	3Q 2001	3Q 2000	4Q 2000 <sup>3</sup>	1Q 2001 <sup>3</sup>	2Q 2001 <sup>3</sup>	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
11,139	11,064	10,015	12,261	11,354	14,452	14,111	14,267	14,070	13,009	2,062	2,587	3,136	2,869	2,555
250	254	242	260	271	592	585	589	591	530	64	92	98	102	70
10,346	10,523	9,389	11,347	10,584	13,185	12,993	13,010	12,845	11,880	1,953	2,400	2,765	2,623	2,359
543	287	385	654	500	675	533	667	634	599	45	95	273	144	126
135	130	126	122	108	481	429	440	411	397	23	29	31	31	29
20	37	48	28	18	(638)	(253)	(73)	(47)	(154)	5	15	11	20	53
428	194	307	560	410	(444)	(149)	154	176	48	27	81	253	133	150
35	41	36	74	25	86	(80)	77	88	2	6	5	7	2	6
393	153	270	486	385	(529)	(69)	77	87	46	21	75	246	131	143
309	121	397	308	227	66	233	443	137	145	16	132	347	67	43
84	31	(127)	178	158	(595)	(303)	(366)	(50)	(99)	5	(57)	(101)	64	101
5,067	4,788	3,603	4,758	4,215	7,200	7,070	8,181	7,336	7,984	965	1,508	2,410	1,917	1,266
3	20	73	63	(2)	(173)	109	24	(95)	(389)	(28)	52	(23)	(77)	21
5,154	4,839	3,549	4,999	4,371	6,432	6,877	7,838	7,192	7,496	942	1,503	2,286	1,904	1,387
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.2	2.3	2.4	2.1	2.4	4.1	4.1	4.1	4.2	4.1	3.1	3.6	3.1	3.5	2.8
92.9	95.1	93.7	92.6	93.2	91.2	92.1	91.2	91.3	91.3	94.7	92.8	88.2	91.4	92.3
4.9	2.6	3.8	5.3	4.4	4.7	3.8	4.7	4.5	4.6	2.2	3.7	8.7	5.0	4.9
1.2	1.2	1.3	1.0	0.9	3.3	3.0	3.1	2.9	3.1	1.1	1.1	1.0	1.1	1.1
0.2	0.3	0.5	0.2	0.2	(4.4)	(1.8)	(0.5)	(0.3)	(1.2)	0.3	0.6	0.3	0.7	2.1
3.8	1.8	3.1	4.6	3.6	(3.1)	(1.1)	1.1	1.2	0.4	1.3	3.1	8.1	4.6	5.9
0.3	0.4	0.4	0.6	0.2	0.6	(0.6)	0.5	0.6	0.0	0.3	0.2	0.2	0.1	0.2
3.5	1.4	2.7	4.0	3.4	(3.7)	(0.5)	0.5	0.6	0.4	1.0	2.9	7.8	4.6	5.6
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
22.25	11.08	18.75	29.90	20.46	(13.43)	(4.47)	4.29	5.31	1.52	5.33	12.33	36.58	22.55	32.17
20.43	8.72	16.52	25.93	19.22	(16.02)	(2.08)	2.14	2.64	1.45	4.07	11.50	35.59	22.22	30.82
9.64	4.54	7.50	12.35	9.04	(3.94)	(1.35)	1.38	1.64	0.48	2.56	6.40	18.89	10.76	14.29
8.85	3.57	6.61	10.71	8.49	(4.70)	(0.63)	0.69	0.82	0.46	1.96	5.97	18.38	10.60	13.69
1.82	1.74	1.64	1.65	1.76	1.80	1.89	1.86	1.89	1.84	1.71	2.32	1.98	2.13	1.80
0.31	0.29	0.27	0.25	0.29	0.10	0.14	0.14	0.16	0.15	0.24	0.51	0.24	0.33	0.24
1.19	1.07	1.01	1.10	1.26	0.63	0.66	0.74	0.69	0.71	1.76	1.71	1.95	1.49	1.35



**TABLE 2.1—BALANCE SHEET**  
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUPS 20, 21, AND 22

Item	Food and Kindred Products <sup>1 2</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	8,282	7,400	8,549	8,836	8,804
Time deposits in the United States, including negotiable certificates of deposit . . . . .	5,207	4,535	4,013	3,488	3,371
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>13,490</b>	<b>11,935</b>	<b>12,562</b>	<b>12,325</b>	<b>12,175</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	3,927	4,179	4,080	5,340	7,138
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>17,416</b>	<b>16,114</b>	<b>16,642</b>	<b>17,664</b>	<b>19,313</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	37,708	37,948	36,944	39,182	40,792
Inventories . . . . .	50,846	52,120	50,633	50,294	51,280
All other current assets . . . . .	16,438	16,990	16,465	16,199	15,589
<b>Total current assets . . . . .</b>	<b>122,408</b>	<b>123,172</b>	<b>120,683</b>	<b>123,339</b>	<b>126,975</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	206,132	206,623	204,489	206,876	206,276
Land and mineral rights . . . . .	6,424	6,410	6,326	6,301	6,503
Less: Accumulated depreciation, depletion, and amortization . . . . .	103,059	102,695	102,247	103,554	102,357
<b>Net property, plant, and equipment . . . . .</b>	<b>109,496</b>	<b>110,338</b>	<b>108,568</b>	<b>109,622</b>	<b>110,422</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	196,626	208,587	201,716	200,580	204,333
<b>Total Assets . . . . .</b>	<b>428,530</b>	<b>442,097</b>	<b>430,968</b>	<b>433,541</b>	<b>441,731</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	10,061	12,150	11,376	9,560	9,883
b. Other short-term debt, including commercial paper . . . . .	19,297	25,180	24,684	16,007	16,505
Trade accounts and trade notes payable . . . . .	29,255	30,731	26,282	26,754	28,495
Income taxes accrued, prior and current years, net of payments . . . . .	4,499	4,024	3,408	4,560	5,356
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	4,036	8,186	8,140	7,376	7,304
b. Other long-term debt . . . . .	5,876	4,772	4,566	5,481	4,469
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	41,820	39,918	38,614	40,107	42,549
<b>Total current liabilities . . . . .</b>	<b>114,844</b>	<b>124,962</b>	<b>117,070</b>	<b>109,845</b>	<b>114,562</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	40,084	46,588	41,910	40,170	38,238
b. Other long-term debt . . . . .	81,732	76,706	82,363	83,127	85,959
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	60,004	60,090	59,768	63,951	64,162
<b>Total liabilities . . . . .</b>	<b>296,663</b>	<b>308,346</b>	<b>301,111</b>	<b>297,093</b>	<b>302,920</b>
Capital stock and other capital (less treasury stock) . . . . .	(5,121)	(8,543)	(10,638)	(6,335)	1,409
Retained earnings . . . . .	136,988	142,293	140,495	142,784	137,402
<b>Stockholders' equity . . . . .</b>	<b>131,867</b>	<b>133,750</b>	<b>129,857</b>	<b>136,449</b>	<b>138,811</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>428,530</b>	<b>442,097</b>	<b>430,968</b>	<b>433,541</b>	<b>441,731</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	7,564	(1,790)	3,613	13,494	12,413
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	4.1	3.6	3.9	4.1	4.4
Trade accounts and trade notes receivable . . . . .	8.8	8.6	8.6	9.0	9.2
Inventories . . . . .	11.9	11.8	11.7	11.6	11.6
Total current assets . . . . .	28.6	27.9	28.0	28.4	28.7
Net property, plant, and equipment . . . . .	25.6	25.0	25.2	25.3	25.0
Short-term debt, including installments on long-term debt . . . . .	9.2	11.4	11.3	8.9	8.6
Total current liabilities . . . . .	26.8	28.3	27.2	25.3	25.9
Long-term debt . . . . .	28.4	27.9	28.8	28.4	28.1
Total liabilities . . . . .	69.2	69.7	69.9	68.5	68.6
Stockholders' equity . . . . .	30.8	30.3	30.1	31.5	31.4

<sup>1</sup>Tobacco industry data are included in food industry data. Major merger and acquisition activities in previous years resulted in the reclassification of a significant portion of gross receipts and assets from tobacco to food. The remainder, composed of data from highly specialized tobacco manufacturers, is too small to be considered publishable as a separate industry.

<sup>2</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

<sup>3</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Food and Kindred Products Assets Under \$25 Million <sup>1</sup>					Textile Mill Products					Textile Mill Products Assets Under \$25 Million				
3Q 2000	4Q 2000 <sup>3</sup>	1Q 2001 <sup>3</sup>	2Q 2001 <sup>3</sup>	3Q 2001	3Q 2000	4Q 2000 <sup>3</sup>	1Q 2001 <sup>3</sup>	2Q 2001 <sup>3</sup>	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
(million dollars)					(million dollars)					(million dollars)				
1,274	1,122	1,004	939	1,126	724	1,056	1,080	1,067	902	157	543	330	402	268
178	189	146	154	126	1	7	32	27	100	0	4	30	27	32
1,452	1,312	1,150	1,093	1,252	725	1,063	1,112	1,094	1,002	157	547	360	429	301
219	244	242	340	320	437	354	356	505	409	207	122	48	57	48
1,671	1,556	1,392	1,433	1,573	1,163	1,417	1,469	1,599	1,411	365	669	408	486	349
3,595	3,531	3,217	3,776	3,771	7,677	7,015	7,241	6,885	6,382	1,161	1,259	1,543	1,198	1,131
3,793	3,658	3,255	3,657	3,724	9,775	9,423	9,830	9,463	8,500	957	947	1,268	1,286	1,064
786	524	469	555	631	1,517	1,676	1,580	1,512	1,369	104	165	190	162	113
9,845	9,269	8,333	9,420	9,699	20,132	19,530	20,120	19,459	17,663	2,587	3,040	3,409	3,131	2,657
15,124	14,648	14,825	16,134	16,396	35,535	37,764	36,823	36,108	33,212	3,354	6,065	5,181	5,267	3,493
540	447	485	385	429	346	395	394	359	456	25	38	32	22	171
8,752	8,266	8,447	9,154	9,286	20,191	22,549	22,025	21,968	19,974	2,014	4,344	3,485	3,706	2,403
6,912	6,829	6,863	7,364	7,540	15,690	15,610	15,192	14,500	13,694	1,365	1,759	1,728	1,583	1,260
1,019	999	1,146	1,346	899	9,192	9,132	9,212	8,943	9,087	246	230	215	227	275
17,776	17,097	16,342	18,130	18,138	45,013	44,272	44,524	42,902	40,444	4,198	5,029	5,352	4,941	4,192
1,417	1,258	1,334	1,464	1,274	1,829	1,225	1,341	1,367	1,322	470	306	473	453	481
285	223	110	67	71	66	143	95	67	64	2	87	38	1	14
2,606	2,461	2,134	2,605	2,485	3,991	3,638	3,723	3,695	3,368	749	622	893	736	694
45	62	47	87	51	167	116	196	165	156	(1)	3	5	6	24
256	431	449	378	482	1,908	1,649	1,607	1,632	1,615	138	92	101	118	123
115	116	125	270	166	220	259	505	360	282	36	69	37	8	8
697	791	876	852	988	3,020	3,288	3,331	2,986	2,802	119	129	179	148	133
5,421	5,342	5,076	5,723	5,516	11,200	10,318	10,796	10,273	9,609	1,513	1,308	1,726	1,470	1,478
2,138	2,442	2,271	2,390	2,334	8,538	8,195	8,067	7,862	8,142	259	318	299	468	588
2,235	2,068	2,201	2,269	2,010	8,397	8,709	7,750	7,869	6,454	241	650	466	534	168
280	238	254	259	270	3,666	3,710	3,580	3,661	3,571	168	140	97	110	96
10,074	10,089	9,802	10,641	10,129	31,801	30,933	30,193	29,664	27,776	2,182	2,417	2,588	2,583	2,330
2,548	2,169	2,991	2,491	3,638	6,781	6,463	6,492	6,046	5,171	1,075	1,109	479	455	475
5,154	4,839	3,549	4,999	4,371	6,432	6,877	7,838	7,192	7,496	942	1,503	2,286	1,904	1,387
7,702	7,008	6,540	7,490	8,009	13,213	13,339	14,331	13,238	12,668	2,016	2,611	2,764	2,358	1,862
17,776	17,097	16,342	18,130	18,138	45,013	44,272	44,524	42,902	40,444	4,198	5,029	5,352	4,941	4,192
4,425	3,927	3,257	3,697	4,184	8,932	9,213	9,324	9,187	8,054	1,074	1,731	1,683	1,661	1,179
(percent of total assets)					(percent of total assets)					(percent of total assets)				
9.4	9.1	8.5	7.9	8.7	2.6	3.2	3.3	3.7	3.5	8.7	13.3	7.6	9.8	8.3
20.2	20.7	19.7	20.8	20.8	17.1	15.8	16.3	16.0	15.8	27.7	25.0	28.8	24.2	27.0
21.3	21.4	19.9	20.2	20.5	21.7	21.3	22.1	22.1	21.0	22.8	18.8	23.7	26.0	25.4
55.4	54.2	51.0	52.0	53.5	44.7	44.1	45.2	45.4	43.7	61.6	60.4	63.7	63.4	63.4
38.9	39.9	42.0	40.6	41.6	34.9	35.3	34.1	33.8	33.9	32.5	35.0	32.3	32.0	30.1
11.7	11.9	12.3	12.0	11.0	8.9	7.4	8.0	8.0	8.1	15.4	11.0	12.1	11.7	14.9
30.5	31.2	31.1	31.6	30.4	24.9	23.3	24.2	23.9	23.8	36.0	26.0	32.2	29.8	35.2
24.6	26.4	27.4	25.7	23.9	37.6	38.2	35.5	36.7	36.1	11.9	19.2	14.3	20.3	18.0
56.7	59.0	60.0	58.7	55.8	70.6	69.9	67.8	69.1	68.7	52.0	48.1	48.4	52.3	55.6
43.3	41.0	40.0	41.3	44.2	29.4	30.1	32.2	30.9	31.3	48.0	51.9	51.6	47.7	44.4

**TABLE 3.0—INCOME STATEMENT**  
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUPS 23, 26, AND 31

Item	Apparel <sup>1 2</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	18,796	18,953	17,748	16,607	18,560
Depreciation, depletion and amortization of property, plant, and equipment .....	346	358	322	326	329
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	17,121	17,840	16,176	15,330	16,944
<b>Income (or loss) from operations</b> .....	1,329	755	1,250	951	1,287
Interest expense .....	441	453	444	401	391
All other nonoperating income (expense) .....	113	(2)	67	166	175
<b>Income (or loss) before income taxes</b> .....	1,001	300	872	716	1,071
Provision for current and deferred domestic income taxes .....	262	214	289	214	322
<b>Income (or loss) after income taxes</b> .....	740	85	583	502	748
Cash dividends charged to retained earnings in current quarter .....	268	274	244	297	135
<b>Net income retained in business</b> .....	472	(189)	339	205	614
Retained earnings at beginning of quarter .....	10,188	11,273	10,602	10,970	11,477
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(94)	(14)	166	42	154
<b>Retained earnings at end of quarter</b> .....	10,566	11,070	11,107	11,217	12,244
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	1.8	1.9	1.8	2.0	1.8
All other operating costs and expenses .....	91.1	94.1	91.1	92.3	91.3
<b>Income (or loss) from operations</b> .....	7.1	4.0	7.0	5.7	6.9
Interest expense .....	2.3	2.4	2.5	2.4	2.1
All other nonoperating income (expense) .....	0.6	0.0	0.4	1.0	0.9
<b>Income (or loss) before income taxes</b> .....	5.3	1.6	4.9	4.3	5.8
Provision for current and deferred domestic income taxes .....	1.4	1.1	1.6	1.3	1.7
<b>Income (or loss) after income taxes</b> .....	3.9	0.4	3.3	3.0	4.0
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	25.69	7.26	21.32	17.16	24.75
After income taxes .....	18.98	2.06	14.25	12.02	17.30
Annual rate of profit on total assets:					
Before income taxes .....	8.44	2.51	7.45	6.13	9.02
After income taxes .....	6.24	0.71	4.98	4.29	6.30
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.89	1.95	1.85	1.81	1.85
Total cash, U.S. Government and other securities to total current liabilities .....	0.13	0.17	0.12	0.12	0.15
Total stockholders' equity to total debt .....	0.84	0.93	0.94	0.98	1.01

<sup>1</sup>Includes Leather Products.

<sup>2</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

<sup>3</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Apparel Assets Under \$25 Million <sup>1 2</sup>					Paper and Allied Products					Paper and Allied Products Assets Under \$25 Million				
3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001 <sup>3</sup>	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001 <sup>3</sup>	3Q 2001
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
5,021	5,049	4,934	5,278	5,628	46,221	45,348	43,953	45,426	43,717	5,176	4,886	5,029	5,386	4,789
56	64	49	60	59	2,459	2,429	2,444	2,434	2,329	141	135	150	154	137
4,620	5,056	4,619	4,845	5,170	39,462	39,886	38,657	39,826	38,280	4,709	4,667	4,608	4,979	4,450
346	(71)	266	373	398	4,300	3,033	2,851	3,165	3,109	326	84	271	253	202
52	51	55	65	55	1,521	1,667	1,673	1,653	1,754	75	62	80	69	62
12	21	20	29	(8)	(211)	(161)	303	213	478	11	(4)	1	12	2
306	(100)	231	336	335	2,569	1,205	1,481	1,726	1,832	261	18	192	196	141
20	23	15	19	23	757	441	546	664	897	43	14	36	19	25
285	(122)	216	317	312	1,811	764	935	1,061	936	218	4	156	177	117
138	118	126	157	61	900	745	653	684	672	112	57	92	131	127
147	(240)	91	160	251	911	19	282	377	264	106	(52)	64	46	(10)
2,680	2,738	1,994	2,632	2,969	39,787	40,455	39,683	41,512	41,417	3,494	3,763	3,139	3,772	3,251
(57)	18	34	(33)	27	(5)	(479)	(212)	88	463	55	(71)	(46)	42	(47)
2,770	2,516	2,119	2,759	3,247	40,693	39,995	39,753	41,976	42,144	3,655	3,640	3,156	3,860	3,194
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1.1	1.3	1.0	1.1	1.1	5.3	5.4	5.6	5.4	5.3	2.7	2.8	3.0	2.9	2.9
92.0	100.1	93.6	91.8	91.9	85.4	88.0	88.0	87.7	87.6	91.0	95.5	91.6	92.4	92.9
6.9	(1.4)	5.4	7.1	7.1	9.3	6.7	6.5	7.0	7.1	6.3	1.7	5.4	4.7	4.2
1.0	1.0	1.1	1.2	1.0	3.3	3.7	3.8	3.6	4.0	1.5	1.3	1.6	1.3	1.3
0.2	0.4	0.4	0.5	(0.1)	(0.5)	(0.4)	0.7	0.5	1.1	0.2	(0.1)	0.0	0.2	0.0
6.1	(2.0)	4.7	6.4	5.9	5.6	2.7	3.4	3.8	4.2	5.0	0.4	3.8	3.6	3.0
0.4	0.4	0.3	0.4	0.4	1.6	1.0	1.2	1.5	2.1	0.8	0.3	0.7	0.3	0.5
5.7	(2.4)	4.4	6.0	5.5	3.9	1.7	2.1	2.3	2.1	4.2	0.1	3.1	3.3	2.4
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
33.51	(11.31)	29.09	34.01	30.33	14.96	7.07	8.66	9.87	10.22	26.84	2.02	22.21	20.00	16.11
31.28	(13.88)	27.24	32.07	28.27	10.55	4.48	5.47	6.07	5.22	22.44	0.48	18.02	18.08	13.31
15.00	(4.88)	11.76	15.09	14.42	5.06	2.28	2.80	3.28	3.51	11.48	0.87	8.73	8.47	6.65
14.00	(5.99)	11.02	14.23	13.44	3.57	1.45	1.77	2.02	1.79	9.60	0.21	7.09	7.66	5.50
2.10	2.12	2.13	2.31	2.39	1.23	1.11	1.14	1.17	1.18	1.79	1.79	1.59	1.80	1.67
0.21	0.21	0.17	0.24	0.37	0.07	0.06	0.06	0.06	0.08	0.29	0.29	0.20	0.26	0.29
1.41	1.32	1.13	1.39	1.53	0.86	0.78	0.78	0.81	0.86	1.28	1.30	1.02	1.15	1.23

**TABLE 3.1—BALANCE SHEET**  
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUPS 23, 26, AND 31

Item	Apparel <sup>1 2</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	1,463	1,714	1,199	1,436	1,582
Time deposits in the United States, including negotiable certificates of deposit . . . . .	30	174	101	92	99
<b>Total cash on hand and in U.S. banks</b> . . . . .	1,492	1,888	1,301	1,528	1,681
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	410	420	430	273	572
<b>Total cash, U.S. Government and other securities</b> . . . . .	1,902	2,308	1,731	1,801	2,253
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	10,293	9,371	9,866	8,658	10,072
Inventories . . . . .	13,158	13,246	13,135	13,743	13,307
All other current assets . . . . .	2,232	2,356	2,413	2,532	2,435
<b>Total current assets</b> . . . . .	27,585	27,282	27,145	26,734	28,068
Depreciable and amortizable fixed assets, including construction in progress . . . . .	15,430	16,598	15,647	15,503	15,616
Land and mineral rights . . . . .	377	395	388	361	351
Less: Accumulated depreciation, depletion, and amortization . . . . .	8,311	9,077	8,646	8,553	8,776
<b>Net property, plant, and equipment</b> . . . . .	7,495	7,915	7,390	7,311	7,192
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	12,357	12,616	12,292	12,692	12,228
<b>Total Assets</b> . . . . .	47,438	47,813	46,827	46,738	47,488
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	3,208	2,825	2,368	2,496	3,028
b. Other short-term debt, including commercial paper . . . . .	874	353	278	437	399
Trade accounts and trade notes payable . . . . .	4,737	4,878	4,588	4,701	4,452
Income taxes accrued, prior and current years, net of payments . . . . .	312	344	340	220	344
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	916	1,087	2,711	2,761	2,685
b. Other long-term debt . . . . .	777	612	599	397	217
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	3,799	3,874	3,798	3,734	4,088
<b>Total current liabilities</b> . . . . .	14,623	13,974	14,683	14,745	15,212
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	6,481	6,272	3,980	3,802	3,540
b. Other long-term debt . . . . .	6,296	6,609	7,402	7,202	7,316
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	4,442	4,462	4,394	4,303	4,114
<b>Total liabilities</b> . . . . .	31,842	31,317	30,459	30,053	30,182
Capital stock and other capital (less treasury stock) . . . . .	5,030	5,426	5,261	5,468	5,062
Retained earnings . . . . .	10,566	11,070	11,107	11,217	12,244
<b>Stockholders' equity</b> . . . . .	15,595	16,496	16,368	16,685	17,307
<b>Total Liabilities and Stockholders' Equity</b> . . . . .	47,438	47,813	46,827	46,738	47,488
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	12,962	13,308	12,462	11,989	12,855
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	4.0	4.8	3.7	3.9	4.7
Trade accounts and trade notes receivable . . . . .	21.7	19.6	21.1	18.5	21.2
Inventories . . . . .	27.7	27.7	28.1	29.4	28.0
Total current assets . . . . .	58.2	57.1	58.0	57.2	59.1
Net property, plant, and equipment . . . . .	15.8	16.6	15.8	15.6	15.1
Short-term debt, including installments on long-term debt . . . . .	12.2	10.2	12.7	13.0	13.3
Total current liabilities . . . . .	30.8	29.2	31.4	31.5	32.0
Long-term debt . . . . .	26.9	26.9	24.3	23.5	22.9
Total liabilities . . . . .	67.1	65.5	65.0	64.3	63.6
Stockholders' equity . . . . .	32.9	34.5	35.0	35.7	36.4

<sup>1</sup>Includes Leather Products.

<sup>2</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

<sup>3</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Apparel Assets Under \$25 Million <sup>1 2</sup>					Paper and Allied Products <sup>2</sup>					Paper and Allied Products Assets Under \$25 Million				
3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001 <sup>3</sup>	3Q 2001
(million dollars)					(million dollars)					(million dollars)				
568	499	395	584	747	2,045	1,503	1,557	1,755	2,037	626	543	479	615	699
1	60	54	89	86	243	385	328	248	365	93	207	101	42	100
569	558	449	672	834	2,288	1,888	1,885	2,004	2,402	720	749	580	657	798
68	79	48	53	322	364	334	250	377	506	133	62	41	120	95
637	637	497	725	1,156	2,652	2,222	2,136	2,381	2,908	853	812	621	777	893
2,486	2,340	2,502	2,284	2,598	19,897	18,945	18,712	19,254	20,311	2,454	2,312	2,357	2,500	2,321
2,968	3,029	2,929	3,448	3,269	17,509	17,134	17,652	17,582	16,568	1,753	1,687	1,738	1,848	1,470
424	380	362	521	356	5,208	5,541	5,688	5,502	5,443	236	262	264	284	413
6,516	6,386	6,291	6,978	7,379	45,266	43,842	44,187	44,719	45,231	5,296	5,073	4,980	5,409	5,098
3,404	3,604	3,198	3,510	3,562	161,747	157,872	160,477	161,490	158,485	8,007	7,389	8,165	8,668	7,629
95	99	90	95	90	13,060	12,586	12,671	12,693	11,459	90	83	91	69	51
2,258	2,338	2,179	2,323	2,409	76,970	72,269	75,038	76,504	75,423	4,854	4,526	4,957	5,384	4,807
1,241	1,365	1,109	1,282	1,243	97,837	98,188	98,110	97,679	94,522	3,243	2,946	3,299	3,354	2,873
395	415	458	658	665	59,903	69,319	68,964	68,053	68,920	548	325	507	506	536
8,152	8,166	7,858	8,918	9,287	203,005	211,350	211,262	210,451	208,673	9,088	8,344	8,786	9,269	8,507
889	1,053	1,142	1,076	1,053	1,263	1,406	1,889	1,978	2,080	481	534	766	787	690
175	28	25	28	101	6,612	7,286	6,665	6,176	5,338	67	178	209	99	93
1,306	1,211	1,198	1,212	1,180	10,866	11,549	11,127	10,885	10,552	1,360	1,255	1,309	1,321	1,464
12	22	2	10	15	1,065	880	1,326	1,187	1,547	56	51	18	7	15
63	141	93	108	130	2,181	2,595	2,484	2,715	3,064	300	290	279	271	216
197	85	52	57	67	1,795	2,173	2,233	2,591	2,743	115	54	103	101	87
458	473	441	526	540	13,168	13,726	13,050	12,612	13,169	571	470	448	417	484
3,100	3,012	2,951	3,016	3,086	36,949	39,615	38,773	38,145	38,493	2,951	2,831	3,133	3,003	3,049
603	546	624	628	516	23,176	20,892	20,718	20,763	20,694	1,291	1,290	1,311	1,530	1,090
663	816	865	953	1,023	45,284	52,767	53,820	52,353	49,671	772	423	711	627	687
137	269	239	364	248	28,902	29,914	29,585	29,237	28,076	185	189	177	183	168
4,503	4,642	4,680	4,961	4,873	134,311	143,188	142,896	140,498	136,934	5,199	4,733	5,332	5,344	4,993
879	1,007	1,059	1,198	1,167	28,001	28,167	28,613	27,978	29,596	233	(30)	298	66	320
2,770	2,516	2,119	2,759	3,247	40,693	39,995	39,753	41,976	42,144	3,655	3,640	3,156	3,860	3,194
3,649	3,523	3,178	3,957	4,414	68,694	68,162	68,366	69,954	71,739	3,888	3,610	3,454	3,926	3,514
8,152	8,166	7,858	8,918	9,287	203,005	211,350	211,262	210,451	208,673	9,088	8,344	8,786	9,269	8,507
3,416	3,374	3,339	3,962	4,293	8,316	4,228	5,414	6,574	6,739	2,345	2,242	1,848	2,406	2,050
(percent of total assets)					(percent of total assets)					(percent of total assets)				
7.8	7.8	6.3	8.1	12.4	1.3	1.1	1.0	1.1	1.4	9.4	9.7	7.1	8.4	10.5
30.5	28.7	31.8	25.6	28.0	9.8	9.0	8.9	9.1	9.7	27.0	27.7	26.8	27.0	27.3
36.4	37.1	37.3	38.7	35.2	8.6	8.1	8.4	8.4	7.9	19.3	20.2	19.8	19.9	17.3
79.9	78.2	80.1	78.3	79.5	22.3	20.7	20.9	21.2	21.7	58.3	60.8	56.7	58.4	59.9
15.2	16.7	14.1	14.4	13.4	48.2	46.5	46.4	46.4	45.3	35.7	35.3	37.5	36.2	33.8
16.2	16.0	16.7	14.2	14.5	5.8	6.4	6.3	6.4	6.3	10.6	12.7	15.4	13.6	12.8
38.0	36.9	37.6	33.8	33.2	18.2	18.7	18.4	18.1	18.4	32.5	33.9	35.7	32.4	35.8
15.5	16.7	18.9	17.7	16.6	33.7	34.9	35.3	34.7	33.7	22.7	20.5	23.0	23.3	20.9
55.2	56.9	59.6	55.6	52.5	66.2	67.7	67.6	66.8	65.6	57.2	56.7	60.7	57.6	58.7
44.8	43.1	40.4	44.4	47.5	33.8	32.3	32.4	33.2	34.4	42.8	43.3	39.3	42.4	41.3

**TABLE 4.0—INCOME STATEMENT**  
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUPS 27 AND 28

Item	Printing and Publishing <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	50,315	52,993	47,782	48,951	47,674
Depreciation, depletion and amortization of property, plant, and equipment .....	2,083	2,122	2,049	2,063	2,005
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	42,365	45,161	42,742	43,113	41,828
<b>Income (or loss) from operations</b> .....	5,866	5,710	2,990	3,776	3,841
Interest expense .....	1,802	1,839	1,802	1,786	1,658
All other nonoperating income (expense) .....	1,341	(193)	472	492	(59)
<b>Income (or loss) before income taxes</b> .....	5,405	3,678	1,660	2,482	2,124
Provision for current and deferred domestic income taxes .....	1,519	1,935	789	1,022	881
<b>Income (or loss) after income taxes</b> .....	3,886	1,743	871	1,460	1,243
Cash dividends charged to retained earnings in current quarter .....	928	1,519	1,187	1,218	1,232
<b>Net income retained in business</b> .....	2,958	224	(316)	242	11
Retained earnings at beginning of quarter .....	50,036	51,282	46,801	47,244	48,423
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(696)	(1,038)	(151)	(480)	9
<b>Retained earnings at end of quarter</b> .....	52,298	50,468	46,334	47,006	48,443
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.1	4.0	4.3	4.2	4.2
All other operating costs and expenses .....	84.2	85.2	89.5	88.1	87.7
<b>Income (or loss) from operations</b> .....	11.7	10.8	6.3	7.7	8.1
Interest expense .....	3.6	3.5	3.8	3.6	3.5
All other nonoperating income (expense) .....	2.7	(0.4)	1.0	1.0	(0.1)
<b>Income (or loss) before income taxes</b> .....	10.7	6.9	3.5	5.1	4.5
Provision for current and deferred domestic income taxes .....	3.0	3.7	1.7	2.1	1.8
<b>Income (or loss) after income taxes</b> .....	7.7	3.3	1.8	3.0	2.6
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	27.27	19.04	6.53	9.68	8.36
After income taxes .....	19.61	9.02	3.43	5.69	4.89
Annual rate of profit on total assets:					
Before income taxes .....	9.34	6.42	2.62	3.91	3.34
After income taxes .....	6.71	3.04	1.38	2.30	1.95
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.21	1.20	1.18	1.19	1.25
Total cash, U.S. Government and other securities to total current liabilities .....	0.16	0.17	0.16	0.17	0.19
Total stockholders' equity to total debt .....	0.89	0.89	1.16	1.18	1.14

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

<sup>2</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.



Printing and Publishing Assets Under \$25 Million <sup>1</sup>					Chemicals and Allied Products <sup>1</sup>					Chemicals and Allied Products Assets Under \$25 Million				
3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000 <sup>2</sup>	1Q 2001 <sup>2</sup>	2Q 2001 <sup>2</sup>	3Q 2001
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
12,064	12,451	11,328	11,816	11,084	125,502	127,474	129,005	132,071	126,669	5,017	4,548	4,938	5,657	4,997
448	496	428	456	421	4,997	5,155	5,166	5,122	5,139	100	101	107	120	122
10,661	11,613	10,522	10,684	10,067	108,455	112,170	114,319	113,886	110,655	4,397	4,393	4,404	5,072	4,452
956	341	379	677	596	12,051	10,148	9,520	13,063	10,874	519	54	427	465	423
195	211	239	290	171	4,603	5,067	4,710	4,707	3,525	73	86	57	66	48
18	47	26	9	63	6,294	3,199	7,066	6,198	4,806	(8)	38	34	(14)	15
779	176	165	396	488	13,742	8,280	11,876	14,554	12,155	438	7	404	385	390
83	58	36	70	43	1,868	1,604	1,173	1,906	3,699	29	24	32	49	40
697	118	130	325	445	11,873	6,677	10,704	12,648	8,456	409	(17)	372	336	350
210	250	224	291	195	6,146	9,804	5,577	7,860	5,293	189	133	161	159	37
486	(132)	(94)	35	250	5,727	(3,127)	5,126	4,788	3,163	220	(149)	211	177	313
6,832	6,067	4,196	4,331	6,386	166,721	171,304	161,288	168,788	156,719	2,637	2,168	2,563	2,741	3,332
(178)	(157)	(76)	(217)	(11)	(3,047)	(808)	4,003	(13,028)	(1,983)	(65)	(1)	(76)	(16)	(68)
7,140	5,778	4,026	4,149	6,624	169,401	167,369	170,418	160,548	157,900	2,792	2,018	2,698	2,902	3,577
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.7	4.0	3.8	3.9	3.8	4.0	4.0	4.0	3.9	4.1	2.0	2.2	2.2	2.1	2.4
88.4	93.3	92.9	90.4	90.8	86.4	88.0	88.6	86.2	87.4	87.7	96.6	89.2	89.7	89.1
7.9	2.7	3.3	5.7	5.4	9.6	8.0	7.4	9.9	8.6	10.3	1.2	8.6	8.2	8.5
1.6	1.7	2.1	2.5	1.5	3.7	4.0	3.7	3.6	2.8	1.5	1.9	1.1	1.2	1.0
0.1	0.4	0.2	0.1	0.6	5.0	2.5	5.5	4.7	3.8	(0.2)	0.8	0.7	(0.2)	0.3
6.5	1.4	1.5	3.3	4.4	10.9	6.5	9.2	11.0	9.6	8.7	0.2	8.2	6.8	7.8
0.7	0.5	0.3	0.6	0.4	1.5	1.3	0.9	1.4	2.9	0.6	0.5	0.6	0.9	0.8
5.8	1.0	1.1	2.8	4.0	9.5	5.2	8.3	9.6	6.7	8.1	(0.4)	7.5	5.9	7.0
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
34.64	8.52	9.48	19.37	22.50	22.57	13.48	18.44	23.11	19.30	33.59	0.57	32.76	29.82	27.66
30.96	5.73	7.44	15.92	20.53	19.50	10.87	16.62	20.08	13.43	31.35	(1.34)	30.18	26.04	24.84
13.25	2.94	2.94	6.69	8.51	7.79	4.61	6.45	7.81	6.39	16.65	0.29	15.83	13.70	14.29
11.84	1.97	2.31	5.50	7.76	6.73	3.71	5.82	6.79	4.44	15.54	(0.67)	14.58	11.97	12.83
1.85	1.75	1.58	1.59	1.92	1.09	1.10	1.03	0.99	1.00	2.44	2.46	2.41	2.19	2.35
0.40	0.37	0.30	0.32	0.43	0.22	0.24	0.13	0.14	0.17	0.39	0.42	0.40	0.34	0.43
0.98	0.81	0.68	0.80	0.92	1.05	1.07	1.11	1.09	1.04	1.79	1.72	1.65	1.45	1.80

**TABLE 4.1—BALANCE SHEET**  
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUPS 27 AND 28

Item	Printing and Publishing <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	5,810	5,480	5,229	5,655	5,961
Time deposits in the United States, including negotiable certificates of deposit . . . . .	357	290	263	233	644
<b>Total cash on hand and in U.S. banks</b> . . . . .	<b>6,167</b>	<b>5,770</b>	<b>5,491</b>	<b>5,887</b>	<b>6,605</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	2,123	3,009	2,605	2,418	2,571
<b>Total cash, U.S. Government and other securities</b> . . . . .	<b>8,290</b>	<b>8,779</b>	<b>8,096</b>	<b>8,305</b>	<b>9,176</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	31,389	31,945	30,283	30,136	29,997
Inventories . . . . .	10,723	10,171	10,828	10,575	10,436
All other current assets . . . . .	10,614	10,210	11,089	10,315	10,267
<b>Total current assets</b> . . . . .	<b>61,015</b>	<b>61,104</b>	<b>60,297</b>	<b>59,332</b>	<b>59,876</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	93,845	92,456	92,162	93,201	93,076
Land and mineral rights . . . . .	2,358	2,407	2,194	2,594	2,361
Less: Accumulated depreciation, depletion, and amortization . . . . .	51,705	51,602	51,244	52,287	52,320
<b>Net property, plant, and equipment</b> . . . . .	<b>44,498</b>	<b>43,260</b>	<b>43,112</b>	<b>43,508</b>	<b>43,117</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	126,077	124,846	149,941	151,189	151,404
<b>Total Assets</b> . . . . .	<b>231,590</b>	<b>229,211</b>	<b>253,350</b>	<b>254,029</b>	<b>254,398</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	5,185	4,587	4,881	4,971	4,736
b. Other short-term debt, including commercial paper . . . . .	3,789	3,234	3,745	3,064	2,436
Trade accounts and trade notes payable . . . . .	13,852	14,167	12,927	12,999	12,678
Income taxes accrued, prior and current years, net of payments . . . . .	976	1,441	1,607	1,291	1,706
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,242	2,439	2,436	2,396	2,151
b. Other long-term debt . . . . .	2,791	2,595	3,081	3,291	2,468
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	21,414	22,506	22,507	21,823	21,848
<b>Total current liabilities</b> . . . . .	<b>50,250</b>	<b>50,969</b>	<b>51,184</b>	<b>49,835</b>	<b>48,023</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	32,658	32,449	31,951	31,625	31,851
b. Other long-term debt . . . . .	42,041	41,987	41,720	41,900	45,218
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	27,350	26,534	26,829	28,067	27,644
<b>Total liabilities</b> . . . . .	<b>152,298</b>	<b>151,939</b>	<b>151,684</b>	<b>151,427</b>	<b>152,735</b>
Capital stock and other capital (less treasury stock) . . . . .	26,994	26,804	55,332	55,595	53,220
Retained earnings . . . . .	52,298	50,468	46,334	47,006	48,443
<b>Stockholders' equity</b> . . . . .	<b>79,292</b>	<b>77,272</b>	<b>101,666</b>	<b>102,602</b>	<b>101,663</b>
<b>Total Liabilities and Stockholders' Equity</b> . . . . .	<b>231,590</b>	<b>229,211</b>	<b>253,350</b>	<b>254,029</b>	<b>254,398</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	10,766	10,136	9,113	9,497	11,854
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	3.6	3.8	3.2	3.3	3.6
Trade accounts and trade notes receivable . . . . .	13.6	13.9	12.0	11.9	11.8
Inventories . . . . .	4.6	4.4	4.3	4.2	4.1
Total current assets . . . . .	26.3	26.7	23.8	23.4	23.5
Net property, plant, and equipment . . . . .	19.2	18.9	17.0	17.1	16.9
Short-term debt, including installments on long-term debt . . . . .	6.0	5.6	5.6	5.4	4.6
Total current liabilities . . . . .	21.7	22.2	20.2	19.6	18.9
Long-term debt . . . . .	32.3	32.5	29.1	28.9	30.3
Total liabilities . . . . .	65.8	66.3	59.9	59.6	60.0
Stockholders' equity . . . . .	34.2	33.7	40.1	40.4	40.0

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.  
<sup>2</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Printing and Publishing Assets Under \$25 Million <sup>1</sup>					Chemicals and Allied Products <sup>1</sup>					Chemicals and Allied Products Assets Under \$25 Million				
3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000 <sup>2</sup>	1Q 2001 <sup>2</sup>	2Q 2001 <sup>2</sup>	3Q 2001
(million dollars)					(million dollars)					(million dollars)				
2,233	1,961	1,674	1,791	1,829	24,731	26,263	10,589	14,864	23,051	854	846	843	827	967
213	166	107	158	419	2,020	3,926	2,981	2,960	2,444	58	20	61	60	95
2,446	2,127	1,781	1,949	2,248	26,752	30,189	13,570	17,824	25,495	912	866	904	887	1,061
357	646	534	508	552	13,095	14,790	11,231	11,654	12,053	237	266	256	269	243
2,803	2,773	2,315	2,457	2,800	39,846	44,979	24,801	29,478	37,549	1,149	1,132	1,160	1,155	1,305
7,028	7,064	6,577	6,530	6,421	63,941	62,529	64,393	64,022	68,429	2,935	2,499	2,550	2,930	2,849
2,363	2,219	2,179	2,102	2,151	57,914	58,082	59,169	57,481	56,535	2,454	2,368	2,491	2,501	2,229
907	915	926	1,157	1,063	39,781	44,267	51,982	53,134	53,277	667	616	707	849	692
13,100	12,971	11,998	12,246	12,435	201,482	209,856	200,344	204,115	215,789	7,205	6,614	6,908	7,435	7,075
22,166	23,809	21,979	22,675	21,392	339,961	340,441	341,717	342,106	346,101	6,461	5,457	5,971	6,585	6,967
301	382	213	485	295	8,354	8,261	8,400	8,438	8,457	143	130	129	128	126
13,840	15,228	13,819	14,647	13,663	165,538	164,880	167,668	168,997	171,083	3,831	3,012	3,535	3,860	3,980
8,627	8,962	8,374	8,514	8,023	182,777	183,822	182,449	181,546	183,475	2,773	2,575	2,565	2,852	3,113
1,800	2,066	2,116	2,894	2,466	321,362	325,365	353,202	359,530	361,804	542	714	733	945	731
23,527	23,998	22,488	23,654	22,925	705,621	719,043	735,995	745,191	761,069	10,519	9,904	10,205	11,233	10,920
1,178	1,242	1,109	1,286	971	7,189	8,507	14,167	11,404	11,292	488	395	345	588	650
166	127	58	92	65	40,971	39,169	36,028	36,221	40,831	59	95	69	112	94
2,921	2,900	2,926	2,753	2,545	42,566	43,161	45,107	42,977	46,549	1,635	1,486	1,642	1,835	1,330
58	64	24	0	40	6,536	6,380	10,149	9,636	10,849	23	7	3	14	34
899	926	1,029	956	769	3,810	4,488	3,639	3,553	3,653	181	196	223	306	236
356	438	947	1,003	437	12,545	15,160	15,021	14,109	14,006	82	60	86	73	57
1,510	1,723	1,522	1,611	1,658	71,388	73,523	71,188	87,405	87,970	482	445	502	470	611
7,088	7,419	7,615	7,702	6,484	185,006	190,388	195,299	205,305	215,149	2,949	2,685	2,871	3,398	3,012
3,569	3,982	3,582	3,502	3,391	43,218	41,778	40,151	40,040	37,959	1,167	1,048	1,226	1,561	1,125
3,039	3,514	3,536	3,395	3,756	123,155	120,987	123,742	125,873	133,768	940	1,088	1,035	913	967
831	808	773	880	625	110,748	120,271	119,212	122,023	122,314	247	129	142	201	174
14,526	15,723	15,506	15,478	14,255	462,127	473,425	478,403	493,240	509,190	5,304	4,949	5,275	6,072	5,278
1,861	2,497	2,956	4,027	2,045	74,093	78,249	87,174	91,402	93,979	2,424	2,937	2,232	2,258	2,064
7,140	5,778	4,026	4,149	6,624	169,401	167,369	170,418	160,548	157,900	2,792	2,018	2,698	2,902	3,577
9,001	8,275	6,981	8,176	8,669	243,494	245,618	257,592	251,950	251,879	5,216	4,955	4,931	5,161	5,641
23,527	23,998	22,488	23,654	22,925	705,621	719,043	735,995	745,191	761,069	10,519	9,904	10,205	11,233	10,920
6,012	5,551	4,383	4,544	5,951	16,476	19,468	5,046	(1,190)	640	4,256	3,929	4,036	4,038	4,063
(percent of total assets)					(percent of total assets)					(percent of total assets)				
11.9	11.6	10.3	10.4	12.2	5.6	6.3	3.4	4.0	4.9	10.9	11.4	11.4	10.3	11.9
29.9	29.4	29.2	27.6	28.0	9.1	8.7	8.7	8.6	9.0	27.9	25.2	25.0	26.1	26.1
10.0	9.2	9.7	8.9	9.4	8.2	8.1	8.0	7.7	7.4	23.3	23.9	24.4	22.3	20.4
55.7	54.0	53.4	51.8	54.2	28.6	29.2	27.2	27.4	28.4	68.5	66.8	67.7	66.2	64.8
36.7	37.3	37.2	36.0	35.0	25.9	25.6	24.8	24.4	24.1	26.4	26.0	25.1	25.4	28.5
11.0	11.4	14.0	14.1	9.8	9.1	9.4	9.4	8.8	9.2	7.7	7.5	7.1	9.6	9.5
30.1	30.9	33.9	32.6	28.3	26.2	26.5	26.5	27.6	28.3	28.0	27.1	28.1	30.2	27.6
28.1	31.2	31.7	29.2	31.2	23.6	22.6	22.3	22.3	22.6	20.0	21.6	22.2	22.0	19.2
61.7	65.5	69.0	65.4	62.2	65.5	65.8	65.0	66.2	66.9	50.4	50.0	51.7	54.1	48.3
38.3	34.5	31.0	34.6	37.8	34.5	34.2	35.0	33.8	33.1	49.6	50.0	48.3	45.9	51.7

**TABLE 5.0—INCOME STATEMENT**  
FOR CORPORATIONS IN SIC INDUSTRY GROUPS 281, 2, 6, AND 283

Item	Industrial Chemicals and Synthetics <sup>1 2</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	42,897	41,919	43,126	42,746	39,052
Depreciation, depletion and amortization of property, plant, and equipment .....	2,415	2,463	2,374	2,346	2,395
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	38,049	38,779	41,038	39,412	35,973
<b>Income (or loss) from operations</b> .....	2,433	677	(285)	988	684
Interest expense .....	1,924	2,165	2,000	2,030	1,780
All other nonoperating income (expense) .....	2,022	1,587	1,813	738	162
<b>Income (or loss) before income taxes</b> .....	2,531	99	(472)	(304)	(935)
Provision for current and deferred domestic income taxes .....	425	(466)	(357)	(248)	(592)
<b>Income (or loss) after income taxes</b> .....	2,106	565	(115)	(56)	(343)
Cash dividends charged to retained earnings in current quarter .....	1,587	1,126	548	969	1,111
<b>Net income retained in business</b> .....	518	(561)	(663)	(1,025)	(1,454)
Retained earnings at beginning of quarter .....	45,325	45,047	40,390	39,785	37,540
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(21)	(59)	965	(353)	(102)
<b>Retained earnings at end of quarter</b> .....	45,822	44,427	40,693	38,407	35,983
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	5.6	5.9	5.5	5.5	6.1
All other operating costs and expenses .....	88.7	92.5	95.2	92.2	92.1
<b>Income (or loss) from operations</b> .....	5.7	1.6	(0.7)	2.3	1.8
Interest expense .....	4.5	5.2	4.6	4.7	4.6
All other nonoperating income (expense) .....	4.7	3.8	4.2	1.7	0.4
<b>Income (or loss) before income taxes</b> .....	5.9	0.2	(1.1)	(0.7)	(2.4)
Provision for current and deferred domestic income taxes .....	1.0	(1.1)	(0.8)	(0.6)	(1.5)
<b>Income (or loss) after income taxes</b> .....	4.9	1.3	(0.3)	(0.1)	(0.9)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	12.99	0.51	(2.44)	(1.60)	(5.05)
After income taxes .....	10.81	2.91	(0.59)	(0.29)	(1.85)
Annual rate of profit on total assets:					
Before income taxes .....	3.79	0.15	(0.70)	(0.46)	(1.40)
After income taxes .....	3.15	0.85	(0.17)	(0.08)	(0.52)
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.10	1.10	1.08	1.08	1.03
Total cash, U.S. Government and other securities to total current liabilities .....	0.09	0.08	0.08	0.09	0.09
Total stockholders' equity to total debt .....	0.90	0.91	0.89	0.85	0.82

<sup>1</sup>Included in Chemicals and Allied Products.

<sup>2</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

<sup>3</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Industrial Chemicals and Synthetics Assets Under \$25 Million <sup>1</sup>					Drugs <sup>1</sup>					Drugs Assets Under \$25 Million <sup>1</sup>				
3Q 2000	4Q 2000	1Q 2001	2Q 2001 <sup>3</sup>	3Q 2001	3Q 2000	4Q 2000	1Q 2001 <sup>3</sup>	2Q 2001 <sup>3</sup>	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001 <sup>3</sup>	3Q 2001
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
1,211	1,031	970	1,134	1,241	48,990	53,275	53,239	55,024	54,526	653	524	831	1,011	896
28	28	29	32	43	1,440	1,454	1,631	1,581	1,575	18	17	30	24	25
1,050	1,031	851	1,039	1,137	41,292	45,055	44,345	44,428	45,000	554	497	766	795	769
133	(28)	90	63	61	6,258	6,766	7,263	9,016	7,951	81	10	35	192	102
15	33	9	18	17	1,472	1,605	1,224	1,249	849	13	13	22	12	14
7	6	2	8	2	2,807	649	4,296	5,299	3,511	4	4	13	(1)	4
125	(56)	83	53	46	7,594	5,810	10,335	13,066	10,613	73	1	26	179	92
6	4	15	5	8	142	1,592	927	1,515	3,539	11	4	8	34	25
119	(60)	68	48	38	7,452	4,218	9,408	11,550	7,074	62	(3)	18	145	67
63	58	44	7	5	2,721	6,922	3,737	5,696	2,932	6	0	0	11	6
56	(118)	23	41	33	4,731	(2,704)	5,671	5,854	4,143	55	(3)	18	134	61
1,411	505	1,411	1,130	1,163	87,583	88,555	83,814	98,656	87,386	(3)	(156)	(704)	(440)	(190)
7	16	(9)	(23)	7	(2,885)	(574)	8,932	(12,902)	(1,954)	1	7	(33)	(7)	(9)
1,474	402	1,425	1,148	1,204	89,429	85,278	98,417	91,608	89,575	54	(153)	(718)	(313)	(138)
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.3	2.7	3.0	2.8	3.5	2.9	2.7	3.1	2.9	2.9	2.7	3.2	3.6	2.4	2.8
86.7	100.0	87.7	91.6	91.6	84.3	84.6	83.3	80.7	82.5	84.8	94.9	92.2	78.6	85.8
11.0	(2.7)	9.3	5.6	5.0	12.8	12.7	13.6	16.4	14.6	12.5	1.9	4.2	19.0	11.4
1.2	3.2	0.9	1.6	1.4	3.0	3.0	2.3	2.3	1.6	2.0	2.6	2.6	1.2	1.6
0.6	0.6	0.2	0.7	0.1	5.7	1.2	8.1	9.6	6.4	0.7	0.8	1.5	(0.1)	0.5
10.3	(5.4)	8.6	4.7	3.7	15.5	10.9	19.4	23.7	19.5	11.2	0.2	3.1	17.7	10.3
0.5	0.4	1.6	0.4	0.6	0.3	3.0	1.7	2.8	6.5	1.7	0.8	0.9	3.4	2.8
9.8	(5.8)	7.0	4.2	3.1	15.2	7.9	17.7	21.0	13.0	9.4	(0.7)	2.2	14.4	7.5
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
31.90	(17.11)	25.76	19.12	15.07	28.27	21.30	35.88	46.76	37.79	39.22	0.55	21.31	101.93	43.46
30.34	(18.40)	21.01	17.41	12.60	27.75	15.46	32.66	41.33	25.19	33.16	(2.35)	15.03	82.57	31.75
17.57	(8.19)	13.98	8.15	6.30	11.86	8.63	14.76	17.73	13.76	16.68	0.21	5.32	35.04	17.36
16.72	(8.80)	11.40	7.42	5.27	11.63	6.26	13.44	15.67	9.17	14.11	(0.92)	3.75	28.38	12.68
2.70	2.10	2.40	2.07	1.56	1.07	1.15	1.11	1.01	1.05	2.52	2.54	2.07	1.96	2.39
0.36	0.28	0.43	0.34	0.23	0.23	0.27	0.21	0.22	0.28	0.57	0.62	0.31	0.39	0.37
2.29	1.57	2.31	1.16	1.21	1.74	1.77	1.77	1.71	1.53	1.05	0.92	0.48	0.82	0.94

**TABLE 5.1—BALANCE SHEET**  
FOR CORPORATIONS INCLUDED IN SIC INDUSTRY GROUPS 281, 2, 6, AND 283

Item	Industrial Chemicals and Synthetics <sup>1 2</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	3,091	2,580	2,270	2,721	3,214
Time deposits in the United States, including negotiable certificates of deposit . . . . .	529	259	542	257	385
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>3,620</b>	<b>2,839</b>	<b>2,811</b>	<b>2,977</b>	<b>3,599</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	1,778	1,864	2,060	2,584	1,907
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>5,398</b>	<b>4,704</b>	<b>4,871</b>	<b>5,561</b>	<b>5,505</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	24,368	23,081	23,631	22,764	23,518
Inventories . . . . .	21,622	22,211	22,447	20,984	20,394
All other current assets . . . . .	11,985	12,777	13,662	14,585	14,215
<b>Total current assets . . . . .</b>	<b>63,373</b>	<b>62,773</b>	<b>64,611</b>	<b>63,894</b>	<b>63,633</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	183,554	183,401	182,747	182,183	182,498
Land and mineral rights . . . . .	3,805	3,811	4,104	4,154	4,130
Less: Accumulated depreciation, depletion, and amortization . . . . .	95,947	95,838	97,115	97,749	98,296
<b>Net property, plant, and equipment . . . . .</b>	<b>91,413</b>	<b>91,374</b>	<b>89,736</b>	<b>88,588</b>	<b>88,332</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	112,302	111,727	113,906	114,453	114,453
<b>Total Assets . . . . .</b>	<b>267,087</b>	<b>265,874</b>	<b>268,253</b>	<b>266,934</b>	<b>266,417</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	2,665	2,793	3,208	3,373	3,573
b. Other short-term debt, including commercial paper . . . . .	7,562	6,733	9,174	9,671	11,372
Trade accounts and trade notes payable . . . . .	18,033	19,007	19,009	17,679	17,606
Income taxes accrued, prior and current years, net of payments . . . . .	2,514	2,184	2,550	2,740	2,468
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,773	1,937	1,850	1,869	1,811
b. Other long-term debt . . . . .	1,870	2,080	2,133	2,656	3,300
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	23,383	22,446	21,749	21,303	21,703
<b>Total current liabilities . . . . .</b>	<b>57,800</b>	<b>57,180</b>	<b>59,673</b>	<b>59,290</b>	<b>61,833</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	22,294	21,064	19,879	19,454	18,742
b. Other long-term debt . . . . .	50,502	50,800	50,972	51,948	51,667
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	58,589	59,054	60,251	60,285	60,168
<b>Total liabilities . . . . .</b>	<b>189,185</b>	<b>188,098</b>	<b>190,775</b>	<b>190,977</b>	<b>192,411</b>
Capital stock and other capital (less treasury stock) . . . . .	32,081	33,349	36,786	37,550	38,022
Retained earnings . . . . .	45,822	44,427	40,693	38,407	35,983
<b>Stockholders' equity . . . . .</b>	<b>77,902</b>	<b>77,776</b>	<b>77,479</b>	<b>75,958</b>	<b>74,006</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>267,087</b>	<b>265,874</b>	<b>268,253</b>	<b>266,934</b>	<b>266,417</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	5,573	5,593	4,938	4,604	1,799
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	2.0	1.8	1.8	2.1	2.1
Trade accounts and trade notes receivable . . . . .	9.1	8.7	8.8	8.5	8.8
Inventories . . . . .	8.1	8.4	8.4	7.9	7.7
Total current assets . . . . .	23.7	23.6	24.1	23.9	23.9
Net property, plant, and equipment . . . . .	34.2	34.4	33.5	33.2	33.2
Short-term debt, including installments on long-term debt . . . . .	5.2	5.1	6.1	6.6	7.5
Total current liabilities . . . . .	21.6	21.5	22.2	22.2	23.2
Long-term debt . . . . .	27.3	27.0	26.4	26.7	26.4
Total liabilities . . . . .	70.8	70.7	71.1	71.5	72.2
Stockholders' equity . . . . .	29.2	29.3	28.9	28.5	27.8

<sup>1</sup>Included in Chemicals and Allied Products.

<sup>2</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

<sup>3</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Industrial Chemicals and Synthetics Assets Under \$25 Million <sup>1</sup>					Drugs <sup>1</sup>					Drugs Assets Under \$25 Million <sup>1</sup>				
3Q 2000	4Q 2000	1Q 2001	2Q 2001 <sup>3</sup>	3Q 2001	3Q 2000	4Q 2000	1Q 2001 <sup>3</sup>	2Q 2001 <sup>3</sup>	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001 <sup>3</sup>	3Q 2001
(million dollars)					(million dollars)					(million dollars)				
205	156	136	126	110	5,224	6,976	6,254	10,189	17,329	149	147	139	249	151
31	3	39	32	34	1,252	3,387	2,050	2,243	1,749	0	0	3	3	37
236	159	174	159	144	6,476	10,363	8,304	12,432	19,078	149	147	142	252	189
5	46	92	75	93	9,278	9,408	8,161	7,990	8,987	85	76	30	19	21
242	205	267	234	237	15,754	19,771	16,465	20,422	28,066	234	223	172	271	209
807	658	598	665	827	19,849	21,714	22,154	22,628	26,361	352	270	423	437	503
642	549	543	476	475	20,781	20,711	20,771	21,796	20,887	401	369	475	459	500
133	99	83	49	61	17,843	20,826	29,385	29,839	30,124	41	57	84	184	140
1,825	1,510	1,491	1,424	1,600	74,227	83,022	88,776	94,685	105,438	1,028	920	1,153	1,351	1,352
1,859	1,635	1,775	2,001	2,453	83,123	85,488	87,032	88,656	90,510	1,084	976	1,227	951	1,229
42	26	23	33	48	1,719	1,664	1,614	1,629	1,662	12	7	10	4	16
988	743	1,069	1,181	1,443	34,614	34,841	35,631	36,077	36,773	513	483	620	430	576
912	919	729	854	1,059	50,229	52,311	53,014	54,207	55,399	583	500	618	526	668
107	294	154	313	264	131,751	134,011	138,192	145,966	147,627	136	99	178	170	102
2,844	2,724	2,374	2,591	2,923	256,207	269,344	279,982	294,859	308,463	1,747	1,518	1,949	2,047	2,122
43	75	61	109	203	2,571	3,333	9,340	5,881	5,758	63	39	40	103	125
0	31	11	4	16	13,787	10,974	9,366	11,815	14,516	6	15	19	50	42
436	387	314	363	445	14,124	14,010	15,201	14,767	18,425	221	224	311	338	213
1	8	4	(8)	(6)	2,446	2,913	5,651	4,761	5,999	9	(2)	(4)	14	2
51	64	55	109	132	529	627	624	835	798	39	18	51	54	29
29	15	22	19	22	1,968	3,686	3,361	2,152	1,775	14	11	20	19	14
114	139	156	92	212	33,722	36,876	36,713	53,532	53,132	56	57	121	111	142
675	718	623	687	1,025	69,146	72,420	80,257	93,743	100,403	409	362	557	690	566
312	291	277	552	479	10,575	11,157	9,113	9,726	8,509	271	168	258	220	168
246	353	133	159	153	32,196	32,044	33,330	35,117	41,855	312	388	637	409	528
43	59	52	88	42	36,860	44,607	42,067	44,491	45,361	11	9	10	24	13
1,277	1,421	1,085	1,487	1,700	148,777	160,228	164,767	183,077	196,128	1,004	927	1,462	1,343	1,274
92	901	(137)	(44)	18	18,000	23,839	16,799	20,174	22,761	689	744	1,205	1,017	985
1,474	402	1,425	1,148	1,204	89,429	85,278	98,417	91,608	89,575	54	(153)	(718)	(313)	(138)
1,567	1,303	1,289	1,104	1,222	107,430	109,117	115,215	111,782	112,335	743	591	487	704	847
2,844	2,724	2,374	2,591	2,923	256,207	269,344	279,982	294,859	308,463	1,747	1,518	1,949	2,047	2,122
1,149	792	869	737	575	5,081	10,602	8,519	943	5,035	620	558	596	661	786
(percent of total assets)					(percent of total assets)					(percent of total assets)				
8.5	7.5	11.2	9.0	8.1	6.1	7.3	5.9	6.9	9.1	13.4	14.7	8.8	13.2	9.9
28.4	24.2	25.2	25.7	28.3	7.7	8.1	7.9	7.7	8.5	20.1	17.8	21.7	21.3	23.7
22.6	20.2	22.9	18.4	16.3	8.1	7.7	7.4	7.4	6.8	23.0	24.3	24.3	22.4	23.6
64.2	55.5	62.8	55.0	54.7	29.0	30.8	31.7	32.1	34.2	58.9	60.6	59.2	66.0	63.7
32.1	33.7	30.7	33.0	36.2	19.6	19.4	18.9	18.4	18.0	33.4	32.9	31.7	25.7	31.5
4.3	6.8	6.3	9.3	12.8	7.4	6.9	8.1	7.0	7.4	7.0	5.5	6.7	11.0	9.9
23.8	26.4	26.2	26.5	35.1	27.0	26.9	28.7	31.8	32.5	23.4	23.8	28.6	33.7	26.7
19.6	23.6	17.3	27.4	21.6	16.7	16.0	15.2	15.2	16.3	33.4	36.6	45.9	30.7	32.8
44.9	52.2	45.7	57.4	58.2	58.1	59.5	58.8	62.1	63.6	57.5	61.1	75.0	65.6	60.1
55.1	47.8	54.3	42.6	41.8	41.9	40.5	41.2	37.9	36.4	42.5	38.9	25.0	34.4	39.9

**TABLE 6.0—INCOME STATEMENT**  
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUPS 284, 5, 7, 9, and 29

Item	Residual of Chemicals <sup>1</sup>				
	3Q 2000	4Q 2000 <sup>2</sup>	1Q 2001 <sup>2</sup>	2Q 2001 <sup>2</sup>	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	33,615	32,279	32,640	34,301	33,091
Depreciation, depletion and amortization of property, plant, and equipment .....	1,142	1,239	1,161	1,195	1,169
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	29,113	28,336	28,937	30,046	29,682
<b>Income (or loss) from operations</b> .....	<b>3,360</b>	<b>2,705</b>	<b>2,542</b>	<b>3,060</b>	<b>2,240</b>
Interest expense .....	1,207	1,297	1,485	1,429	896
All other nonoperating income (expense) .....	1,464	963	957	161	1,132
<b>Income (or loss) before income taxes</b> .....	<b>3,617</b>	<b>2,371</b>	<b>2,014</b>	<b>1,792</b>	<b>2,476</b>
Provision for current and deferred domestic income taxes .....	1,301	477	603	638	751
<b>Income (or loss) after income taxes</b> .....	<b>2,316</b>	<b>1,893</b>	<b>1,411</b>	<b>1,154</b>	<b>1,725</b>
Cash dividends charged to retained earnings in current quarter .....	1,838	1,756	1,293	1,195	1,250
<b>Net income retained in business</b> .....	<b>477</b>	<b>137</b>	<b>118</b>	<b>(41)</b>	<b>474</b>
Retained earnings at beginning of quarter .....	33,813	37,702	37,085	30,347	31,794
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(140)	(175)	(5,894)	227	74
<b>Retained earnings at end of quarter</b> .....	<b>34,150</b>	<b>37,664</b>	<b>31,309</b>	<b>30,533</b>	<b>32,342</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.4	3.8	3.6	3.5	3.5
All other operating costs and expenses .....	86.6	87.8	88.7	87.6	89.7
<b>Income (or loss) from operations</b> .....	<b>10.0</b>	<b>8.4</b>	<b>7.8</b>	<b>8.9</b>	<b>6.8</b>
Interest expense .....	3.6	4.0	4.6	4.2	2.7
All other nonoperating income (expense) .....	4.4	3.0	2.9	0.5	3.4
<b>Income (or loss) before income taxes</b> .....	<b>10.8</b>	<b>7.3</b>	<b>6.2</b>	<b>5.2</b>	<b>7.5</b>
Provision for current and deferred domestic income taxes .....	3.9	1.5	1.8	1.9	2.3
<b>Income (or loss) after income taxes</b> .....	<b>6.9</b>	<b>5.9</b>	<b>4.3</b>	<b>3.4</b>	<b>5.2</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	24.88	16.15	12.41	11.16	15.11
After income taxes .....	15.93	12.90	8.70	7.19	10.53
Annual rate of profit on total assets:					
Before income taxes .....	7.94	5.16	4.29	3.91	5.32
After income taxes .....	5.08	4.12	3.01	2.52	3.70
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.10	1.05	0.85	0.87	0.88
Total cash, U.S. Government and other securities to total current liabilities .....	0.32	0.34	0.06	0.07	0.08
Total stockholders' equity to total debt .....	0.70	0.71	0.81	0.84	0.84

<sup>1</sup>Included in Chemicals and Allied Products.

<sup>2</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.



Residual of Chemicals Assets Under \$25 Million <sup>1</sup>					Petroleum and Coal Products					Petroleum and Coal Products Assets Under \$25 Million				
3Q 2000	4Q 2000 <sup>2</sup>	1Q 2001 <sup>2</sup>	2Q 2001 <sup>2</sup>	3Q 2001	3Q 2000	4Q 2000	1Q 2001 <sup>2</sup>	2Q 2001 <sup>2</sup>	3Q 2001	3Q 2000	4Q 2000	1Q 2001 <sup>2</sup>	2Q 2001	3Q 2001
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
3,153	2,994	3,137	3,512	2,859	122,315	124,856	118,229	127,749	117,769	1,183	733	624	650	637
55	56	48	64	54	3,753	4,841	3,681	4,508	4,280	20	14	14	10	8
2,793	2,866	2,787	3,239	2,546	107,028	110,626	103,257	109,986	106,781	1,055	809	681	595	546
305	72	302	209	259	11,535	9,390	11,291	13,255	6,708	108	(90)	(71)	45	84
45	39	27	36	17	1,588	1,811	1,557	1,443	1,169	11	10	10	10	5
(19)	29	19	(20)	9	5,586	6,197	6,856	6,443	4,893	7	4	3	(2)	(17)
240	62	295	153	252	15,533	13,775	16,590	18,255	10,431	104	(96)	(78)	32	61
12	15	9	10	7	4,205	2,498	3,989	5,266	1,751	9	5	4	0	2
228	47	286	143	245	11,328	11,277	12,601	12,990	8,680	94	(101)	(82)	32	59
120	74	117	141	26	4,824	4,779	3,806	2,802	2,444	2	33	24	6	13
108	(28)	169	2	219	6,504	6,498	8,795	10,188	6,236	92	(134)	(106)	27	46
1,229	1,820	1,856	2,051	2,359	143,546	150,134	155,722	164,224	172,514	868	794	733	312	350
(73)	(23)	(34)	14	(66)	162	(572)	191	(32)	(147)	2	(14)	(18)	16	1
1,264	1,769	1,991	2,067	2,511	150,211	156,060	164,708	174,380	178,603	962	646	608	355	397
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1.7	1.9	1.5	1.8	1.9	3.1	3.9	3.1	3.5	3.6	1.7	1.9	2.3	1.6	1.2
88.6	95.7	88.8	92.2	89.1	87.5	88.6	87.3	86.1	90.7	89.2	110.4	109.1	91.6	85.7
9.7	2.4	9.6	6.0	9.1	9.4	7.5	9.6	10.4	5.7	9.1	(12.3)	(11.4)	6.9	13.1
1.4	1.3	0.8	1.0	0.6	1.3	1.5	1.3	1.1	1.0	0.9	1.4	1.6	1.6	0.9
(0.6)	1.0	0.6	(0.6)	0.3	4.6	5.0	5.8	5.0	4.2	0.6	0.6	0.5	(0.3)	(2.6)
7.6	2.1	9.4	4.3	8.8	12.7	11.0	14.0	14.3	8.9	8.8	(13.1)	(12.5)	5.0	9.6
0.4	0.5	0.3	0.3	0.3	3.4	2.0	3.4	4.1	1.5	0.8	0.7	0.6	0.0	0.4
7.2	1.6	9.1	4.1	8.6	9.3	9.0	10.7	10.2	7.4	8.0	(13.7)	(13.1)	5.0	9.3
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
33.06	8.11	37.39	18.21	28.22	31.80	27.52	32.12	33.74	18.43	36.00	(43.56)	(39.48)	25.25	49.64
31.43	6.11	36.26	17.03	27.39	23.19	22.53	24.40	24.01	15.33	32.81	(45.80)	(41.33)	25.14	47.83
16.20	4.38	20.05	9.26	17.15	14.84	12.89	15.51	16.77	9.18	21.27	(24.38)	(18.94)	10.28	22.55
15.41	3.30	19.45	8.66	16.65	10.83	10.55	11.78	11.93	7.64	19.38	(25.63)	(19.82)	10.24	21.73
2.33	2.61	2.52	2.31	2.90	0.95	1.07	1.07	1.09	1.13	2.98	2.84	2.36	2.01	2.12
0.36	0.44	0.43	0.32	0.60	0.14	0.30	0.28	0.23	0.25	0.84	0.84	0.64	0.38	0.42
1.90	2.16	2.25	1.92	2.93	2.44	2.71	2.80	2.87	2.86	2.38	2.15	1.67	1.33	1.94

**TABLE 6.1—BALANCE SHEET**  
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUPS 284, 5, 7, 9, AND 29

Item	Residual of Chemicals <sup>1 2</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	16,416	16,707	2,066	1,955	2,508
Time deposits in the United States, including negotiable certificates of deposit . . . . .	239	280	389	461	310
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>16,655</b>	<b>16,987</b>	<b>2,455</b>	<b>2,415</b>	<b>2,818</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	2,039	3,518	1,010	1,080	1,159
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>18,694</b>	<b>20,505</b>	<b>3,465</b>	<b>3,495</b>	<b>3,978</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	19,724	17,733	18,607	18,630	18,550
Inventories . . . . .	15,511	15,160	15,951	14,701	15,254
All other current assets . . . . .	9,952	10,663	8,934	8,710	8,938
<b>Total current assets . . . . .</b>	<b>63,882</b>	<b>64,061</b>	<b>46,957</b>	<b>45,535</b>	<b>46,719</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	73,284	71,552	71,938	71,267	73,093
Land and mineral rights . . . . .	2,830	2,786	2,682	2,655	2,666
Less: Accumulated depreciation, depletion, and amortization . . . . .	34,978	34,201	34,921	35,172	36,014
<b>Net property, plant, and equipment . . . . .</b>	<b>41,136</b>	<b>40,136</b>	<b>39,698</b>	<b>38,751</b>	<b>39,744</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	77,309	79,627	101,104	99,111	99,725
<b>Total Assets . . . . .</b>	<b>182,327</b>	<b>183,824</b>	<b>187,759</b>	<b>183,398</b>	<b>186,188</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,952	2,382	1,619	2,149	1,960
b. Other short-term debt, including commercial paper . . . . .	19,622	21,461	17,487	14,735	14,943
Trade accounts and trade notes payable . . . . .	10,409	10,143	10,897	10,531	10,518
Income taxes accrued, prior and current years, net of payments . . . . .	1,576	1,283	1,948	2,136	2,382
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,509	1,924	1,164	850	1,044
b. Other long-term debt . . . . .	8,708	9,395	9,528	9,301	8,932
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	14,283	14,201	12,725	12,571	13,134
<b>Total current liabilities . . . . .</b>	<b>58,060</b>	<b>60,788</b>	<b>55,369</b>	<b>52,272</b>	<b>52,912</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	10,349	9,557	11,159	10,860	10,708
b. Other long-term debt . . . . .	40,457	38,143	39,439	38,807	40,246
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	15,298	16,610	16,894	17,247	16,784
<b>Total liabilities . . . . .</b>	<b>124,165</b>	<b>125,099</b>	<b>122,861</b>	<b>119,187</b>	<b>120,650</b>
Capital stock and other capital (less treasury stock) . . . . .	24,012	21,061	33,589	33,678	33,196
Retained earnings . . . . .	34,150	37,664	31,309	30,533	32,342
<b>Stockholders' equity . . . . .</b>	<b>58,162</b>	<b>58,725</b>	<b>64,898</b>	<b>64,211</b>	<b>65,538</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>182,327</b>	<b>183,824</b>	<b>187,759</b>	<b>183,398</b>	<b>186,188</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	5,822	3,273	(8,412)	(6,737)	(6,193)
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	10.3	11.2	1.8	1.9	2.1
Trade accounts and trade notes receivable . . . . .	10.8	9.6	9.9	10.2	10.0
Inventories . . . . .	8.5	8.2	8.5	8.0	8.2
Total current assets . . . . .	35.0	34.8	25.0	24.8	25.1
Net property, plant, and equipment . . . . .	22.6	21.8	21.1	21.1	21.3
Short-term debt, including installments on long-term debt . . . . .	17.4	19.1	15.9	14.7	14.4
Total current liabilities . . . . .	31.8	33.1	29.5	28.5	28.4
Long-term debt . . . . .	27.9	25.9	26.9	27.1	27.4
Total liabilities . . . . .	68.1	68.1	65.4	65.0	64.8
Stockholders' equity . . . . .	31.9	31.9	34.6	35.0	35.2

<sup>1</sup>Included in Chemicals and Allied Products.

<sup>2</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

<sup>3</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Residual of Chemicals Assets Under \$25 Million <sup>1</sup>					Petroleum and Coal Products <sup>2</sup>					Petroleum and Coal Products Assets Under \$25 Million				
3Q 2000	4Q 2000 <sup>3</sup>	1Q 2001 <sup>3</sup>	2Q 2001 <sup>3</sup>	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001 <sup>3</sup>	2Q 2001	3Q 2001
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
500	543	569	452	705	4,364	2,699	3,027	3,626	3,685	225	191	144	89	59
26	17	19	24	23	755	1,016	1,437	869	1,298	11	40	52	28	69
526	560	588	476	729	5,120	3,715	4,464	4,495	4,983	236	231	196	117	128
146	144	134	174	129	5,946	21,903	18,684	13,838	14,461	139	87	82	46	32
673	704	721	650	858	11,065	25,618	23,147	18,333	19,444	375	318	278	163	160
1,776	1,571	1,530	1,828	1,519	34,027	36,731	34,038	37,097	35,492	605	392	354	416	446
1,410	1,450	1,473	1,566	1,254	16,400	16,342	17,524	18,657	18,918	311	298	328	237	178
493	460	540	616	492	12,023	11,926	11,991	12,224	14,844	45	66	59	40	29
4,351	4,184	4,263	4,660	4,123	73,515	90,616	86,699	86,311	88,699	1,335	1,074	1,018	857	813
3,518	2,846	2,969	3,632	3,285	298,616	295,506	300,314	303,451	306,458	1,131	928	1,015	734	531
89	97	96	91	62	26,689	25,965	26,333	27,352	31,105	58	48	72	34	16
2,330	1,787	1,846	2,250	1,961	156,337	157,235	158,604	161,762	167,444	748	614	598	450	348
1,278	1,157	1,219	1,473	1,386	168,968	164,236	168,043	169,041	170,120	441	362	488	318	199
299	321	400	462	366	176,085	172,678	173,198	180,150	195,564	172	135	143	86	75
5,928	5,662	5,883	6,595	5,875	418,568	427,530	427,941	435,502	454,382	1,948	1,572	1,649	1,261	1,088
382	282	244	375	322	759	632	423	388	400	125	100	95	97	79
53	50	39	58	36	11,175	4,782	3,411	4,009	2,885	5	6	7	7	8
978	876	1,018	1,135	672	29,974	33,953	35,894	36,083	35,814	191	165	148	163	179
12	1	2	8	37	5,375	5,158	7,410	7,986	7,495	13	20	4	1	(1)
90	113	118	142	74	965	319	325	358	409	17	11	13	13	10
38	33	45	35	22	3,354	2,987	3,716	3,301	3,495	38	19	26	11	6
311	250	225	267	257	25,828	37,158	30,163	26,697	27,935	59	58	138	133	102
1,865	1,605	1,692	2,021	1,421	77,431	84,988	81,342	78,823	78,432	448	378	431	425	384
583	589	691	789	479	4,332	4,471	4,768	6,130	6,599	58	64	118	89	70
382	347	265	344	286	59,628	60,759	61,154	61,208	65,508	240	209	215	169	81
193	60	80	88	118	81,777	77,124	74,091	72,931	77,404	51	41	93	64	59
3,022	2,601	2,727	3,242	2,304	223,168	227,343	221,356	219,092	227,943	797	692	858	747	594
1,642	1,292	1,164	1,286	1,060	45,189	44,128	41,877	42,030	47,836	189	233	183	159	97
1,264	1,769	1,991	2,067	2,511	150,211	156,060	164,708	174,380	178,603	962	646	608	355	397
2,906	3,061	3,155	3,353	3,572	195,400	200,188	206,585	216,410	226,439	1,151	880	791	514	494
5,928	5,662	5,883	6,595	5,875	418,568	427,530	427,941	435,502	454,382	1,948	1,572	1,649	1,261	1,088
2,487	2,579	2,572	2,639	2,703	(3,916)	5,628	5,358	7,488	10,266	887	696	587	431	430
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
11.3	12.4	12.3	9.9	14.6	2.6	6.0	5.4	4.2	4.3	19.2	20.2	16.8	12.9	14.7
30.0	27.7	26.0	27.7	25.9	8.1	8.6	8.0	8.5	7.8	31.0	25.0	21.5	33.0	41.0
23.8	25.6	25.0	23.8	21.4	3.9	3.8	4.1	4.3	4.2	16.0	18.9	19.9	18.8	16.4
73.4	73.9	72.5	70.7	70.2	17.6	21.2	20.3	19.8	19.5	68.5	68.3	61.7	67.9	74.8
21.6	20.4	20.7	22.3	23.6	40.4	38.4	39.3	38.8	37.4	22.6	23.0	29.6	25.2	18.3
9.5	8.4	7.6	9.2	7.7	3.9	2.0	1.8	1.8	1.6	9.5	8.7	8.6	10.2	9.5
31.5	28.3	28.8	30.6	24.2	18.5	19.9	19.0	18.1	17.3	23.0	24.1	26.2	33.7	35.3
16.3	16.5	16.3	17.2	13.0	15.3	15.3	15.4	15.5	15.9	15.3	17.4	20.2	20.5	13.9
51.0	45.9	46.4	49.2	39.2	53.3	53.2	51.7	50.3	50.2	40.9	44.0	52.0	59.3	54.6
49.0	54.1	53.6	50.8	60.8	46.7	46.8	48.3	49.7	49.8	59.1	56.0	48.0	40.7	45.4

**TABLE 7.0—INCOME STATEMENT**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 30**  
**AND ALL DURABLE MANUFACTURING INDUSTRIES**

Item	Rubber and Misc. Plastics Products <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	31,968	31,062	29,931	32,058	30,539
Depreciation, depletion and amortization of property, plant, and equipment .....	1,267	1,315	1,285	1,313	1,282
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	28,829	29,123	27,373	29,344	28,078
<b>Income (or loss) from operations</b> .....	<b>1,872</b>	<b>624</b>	<b>1,273</b>	<b>1,401</b>	<b>1,178</b>
Interest expense .....	836	811	832	791	742
All other nonoperating income (expense) .....	(139)	(538)	37	(134)	(79)
<b>Income (or loss) before income taxes</b> .....	<b>896</b>	<b>(726)</b>	<b>478</b>	<b>476</b>	<b>356</b>
Provision for current and deferred domestic income taxes .....	112	(66)	10	10	119
<b>Income (or loss) after income taxes</b> .....	<b>784</b>	<b>(660)</b>	<b>468</b>	<b>466</b>	<b>238</b>
Cash dividends charged to retained earnings in current quarter .....	302	324	392	648	285
<b>Net income retained in business</b> .....	<b>482</b>	<b>(984)</b>	<b>76</b>	<b>(182)</b>	<b>(47)</b>
Retained earnings at beginning of quarter .....	16,165	17,117	18,838	18,768	18,430
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(210)	85	(89)	(230)	(107)
<b>Retained earnings at end of quarter</b> .....	<b>16,437</b>	<b>16,218</b>	<b>18,825</b>	<b>18,356</b>	<b>18,276</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.0	4.2	4.3	4.1	4.2
All other operating costs and expenses .....	90.2	93.8	91.5	91.5	91.9
<b>Income (or loss) from operations</b> .....	<b>5.9</b>	<b>2.0</b>	<b>4.3</b>	<b>4.4</b>	<b>3.9</b>
Interest expense .....	2.6	2.6	2.8	2.5	2.4
All other nonoperating income (expense) .....	(0.4)	(1.7)	0.1	(0.4)	(0.3)
<b>Income (or loss) before income taxes</b> .....	<b>2.8</b>	<b>(2.3)</b>	<b>1.6</b>	<b>1.5</b>	<b>1.2</b>
Provision for current and deferred domestic income taxes .....	0.4	(0.2)	0.0	0.0	0.4
<b>Income (or loss) after income taxes</b> .....	<b>2.5</b>	<b>(2.1)</b>	<b>1.6</b>	<b>1.5</b>	<b>0.8</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	10.19	(8.04)	5.38	5.44	4.07
After income taxes .....	8.91	(7.32)	5.26	5.32	2.72
Annual rate of profit on total assets:					
Before income taxes .....	3.57	(2.84)	1.85	1.87	1.41
After income taxes .....	3.12	(2.58)	1.81	1.83	0.94
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.43	1.37	1.43	1.42	1.43
Total cash, U.S. Government and other securities to total current liabilities .....	0.14	0.13	0.13	0.14	0.17
Total stockholders' equity to total debt .....	0.94	0.98	0.91	0.92	0.93

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Rubber and Misc. Plastics Products Assets Under \$25 Million <sup>1</sup>					All Durable Manufacturing Industries <sup>1</sup>					All Durable Manufacturing Industries Assets Under \$25 Million <sup>1</sup>				
3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
9,069	9,515	9,516	10,125	9,412	613,590	620,369	584,022	596,656	572,813	83,606	79,309	76,303	78,871	77,334
289	341	312	320	314	21,117	22,878	21,730	22,498	23,207	2,216	2,328	2,182	2,309	2,398
8,288	8,969	8,535	9,053	8,621	550,074	571,788	545,499	557,991	538,989	75,182	75,714	69,908	71,611	70,752
492	205	669	753	478	42,399	25,703	16,793	16,168	10,617	6,208	1,267	4,212	4,951	4,184
131	147	164	135	127	13,078	13,341	13,109	12,044	11,943	1,159	1,247	1,062	1,163	1,171
(3)	122	67	13	0	20,300	18,857	(28,275)	(7,750)	(13,853)	295	22	75	(30)	(859)
358	179	571	631	351	49,620	31,219	(24,591)	(3,627)	(15,180)	5,343	42	3,225	3,758	2,154
80	63	68	112	108	15,015	11,884	4,115	4,863	(322)	809	461	505	336	481
279	116	503	519	243	34,605	19,336	(28,706)	(8,490)	(14,858)	4,535	(419)	2,720	3,422	1,673
90	145	170	203	106	15,478	11,994	9,823	10,322	7,921	1,803	1,519	2,119	2,043	1,433
188	(29)	334	316	138	19,127	7,341	(38,529)	(18,811)	(22,779)	2,731	(1,938)	601	1,378	240
4,902	5,701	7,697	8,243	8,122	595,453	601,952	598,335	550,538	518,423	48,891	47,453	45,365	47,843	44,560
(198)	(154)	(63)	(172)	26	(4,931)	(411)	(6,330)	(3,425)	(3,075)	(395)	(278)	(618)	(736)	(447)
4,891	5,519	7,968	8,386	8,286	609,649	608,883	553,476	528,302	492,569	51,227	45,237	45,347	48,485	44,353
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.2	3.6	3.3	3.2	3.3	3.4	3.7	3.7	3.8	4.1	2.7	2.9	2.9	2.9	3.1
91.4	94.3	89.7	89.4	91.6	89.6	92.2	93.4	93.5	94.1	89.9	95.5	91.6	90.8	91.5
5.4	2.2	7.0	7.4	5.1	6.9	4.1	2.9	2.7	1.9	7.4	1.6	5.5	6.3	5.4
1.4	1.5	1.7	1.3	1.3	2.1	2.2	2.2	2.0	2.1	1.4	1.6	1.4	1.5	1.5
0.0	1.3	0.7	0.1	0.0	3.3	3.0	(4.8)	(1.3)	(2.4)	0.4	0.0	0.1	0.0	(1.1)
4.0	1.9	6.0	6.2	3.7	8.1	5.0	(4.2)	(0.6)	(2.7)	6.4	0.1	4.2	4.8	2.8
0.9	0.7	0.7	1.1	1.1	2.4	1.9	0.7	0.8	(0.1)	1.0	0.6	0.7	0.4	0.6
3.1	1.2	5.3	5.1	2.6	5.6	3.1	(4.9)	(1.4)	(2.6)	5.4	(0.5)	3.6	4.3	2.2
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
15.63	7.62	24.12	25.85	14.30	18.39	11.34	(9.02)	(1.33)	(5.74)	28.43	0.23	17.75	20.66	11.80
12.15	4.95	21.24	21.26	9.92	12.82	7.02	(10.53)	(3.12)	(5.62)	24.13	(2.34)	14.97	18.81	9.17
7.63	3.61	11.29	12.60	6.90	7.64	4.75	(3.75)	(0.55)	(2.30)	12.85	0.10	7.94	9.13	5.14
5.93	2.34	9.94	10.36	4.79	5.33	2.94	(4.38)	(1.29)	(2.26)	10.91	(1.03)	6.70	8.31	3.99
1.89	1.82	1.85	1.88	1.90	1.38	1.36	1.35	1.33	1.30	2.12	2.06	2.03	2.02	2.07
0.31	0.27	0.27	0.30	0.35	0.26	0.27	0.25	0.26	0.25	0.39	0.39	0.35	0.36	0.39
1.58	1.44	1.39	1.57	1.52	1.74	1.80	1.73	1.70	1.66	1.40	1.29	1.35	1.29	1.26

**TABLE 7.1—BALANCE SHEET**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 30**  
**AND ALL DURABLE MANUFACTURING INDUSTRIES**

Item	Rubber and Misc. Plastics Products <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	2,763	2,802	2,579	2,795	3,455
Time deposits in the United States, including negotiable certificates of deposit. . . . .	308	208	305	252	259
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>3,071</b>	<b>3,010</b>	<b>2,884</b>	<b>3,047</b>	<b>3,714</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	728	679	792	774	936
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>3,799</b>	<b>3,689</b>	<b>3,676</b>	<b>3,821</b>	<b>4,650</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	17,298	15,881	16,292	16,216	15,774
Inventories . . . . .	15,551	16,237	16,649	15,925	14,622
All other current assets . . . . .	3,515	3,783	3,963	4,294	4,614
<b>Total current assets . . . . .</b>	<b>40,163</b>	<b>39,590</b>	<b>40,580</b>	<b>40,257</b>	<b>39,661</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	68,062	70,228	70,886	70,671	69,906
Land and mineral rights . . . . .	1,466	1,421	1,461	1,475	1,440
Less: Accumulated depreciation, depletion, and amortization . . . . .	36,047	36,623	37,656	37,939	38,002
<b>Net property, plant, and equipment . . . . .</b>	<b>33,480</b>	<b>35,026</b>	<b>34,691</b>	<b>34,207</b>	<b>33,344</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	26,799	27,545	28,038	27,525	28,234
<b>Total Assets . . . . .</b>	<b>100,442</b>	<b>102,161</b>	<b>103,309</b>	<b>101,989</b>	<b>101,239</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	4,881	5,373	5,743	5,176	5,100
b. Other short-term debt, including commercial paper . . . . .	1,764	913	629	533	236
Trade accounts and trade notes payable . . . . .	9,314	9,442	9,200	9,193	8,943
Income taxes accrued, prior and current years, net of payments. . . . .	494	561	458	586	620
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,317	2,687	3,106	3,242	3,299
b. Other long-term debt . . . . .	1,247	1,027	640	858	983
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	8,100	8,956	8,545	8,704	8,622
<b>Total current liabilities . . . . .</b>	<b>28,117</b>	<b>28,959</b>	<b>28,321</b>	<b>28,292</b>	<b>27,804</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	14,906	15,185	17,399	17,147	16,448
b. Other long-term debt . . . . .	12,390	11,506	11,475	11,145	11,677
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	9,843	10,424	10,555	10,360	10,309
<b>Total liabilities . . . . .</b>	<b>65,255</b>	<b>66,073</b>	<b>67,750</b>	<b>66,944</b>	<b>66,238</b>
Capital stock and other capital (less treasury stock) . . . . .	18,750	19,870	16,734	16,690	16,725
Retained earnings . . . . .	16,437	16,218	18,825	18,356	18,276
<b>Stockholders' equity . . . . .</b>	<b>35,187</b>	<b>36,088</b>	<b>35,559</b>	<b>35,046</b>	<b>35,001</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>100,442</b>	<b>102,161</b>	<b>103,309</b>	<b>101,989</b>	<b>101,239</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	12,046	10,631	12,259	11,964	11,857
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	3.8	3.6	3.6	3.7	4.6
Trade accounts and trade notes receivable . . . . .	17.2	15.5	15.8	15.9	15.6
Inventories . . . . .	15.5	15.9	16.1	15.6	14.4
Total current assets . . . . .	40.0	38.8	39.3	39.5	39.2
Net property, plant, and equipment . . . . .	33.3	34.3	33.6	33.5	32.9
Short-term debt, including installments on long-term debt . . . . .	10.2	9.8	9.8	9.6	9.5
Total current liabilities . . . . .	28.0	28.3	27.4	27.7	27.5
Long-term debt . . . . .	27.2	26.1	27.9	27.7	27.8
Total liabilities . . . . .	65.0	64.7	65.6	65.6	65.4
Stockholders' equity . . . . .	35.0	35.3	34.4	34.4	34.6

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Rubber and Misc. Plastics Products Assets Under \$25 Million <sup>1</sup>					All Durable Manufacturing Industries <sup>1</sup>					All Durable Manufacturing Industries Assets Under \$25 Million <sup>1</sup>				
3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
1,343	1,309	1,245	1,447	1,651	85,092	92,609	90,848	94,927	95,325	14,560	14,614	13,708	13,899	15,400
191	127	184	160	166	19,183	25,885	21,694	20,057	20,629	1,834	2,204	1,799	1,849	2,179
1,534	1,436	1,429	1,606	1,817	104,276	118,494	112,542	114,984	115,954	16,393	16,819	15,507	15,749	17,579
273	236	321	283	392	77,386	70,040	65,213	65,918	67,042	3,556	3,319	2,771	3,172	2,843
1,807	1,672	1,750	1,890	2,209	181,662	188,534	177,754	180,901	182,996	19,950	20,138	18,278	18,921	20,422
4,938	4,903	5,436	5,287	5,348	332,196	321,065	315,821	303,477	301,140	44,395	41,192	41,321	41,493	41,563
3,833	4,154	4,176	4,051	3,762	312,208	312,466	317,869	310,261	306,415	40,197	38,839	39,416	38,377	37,885
531	477	508	613	773	141,513	144,249	147,369	151,007	152,428	5,113	5,439	5,825	6,178	6,939
11,109	11,206	11,870	11,841	12,092	967,578	966,314	958,814	945,647	942,979	109,654	105,608	104,840	104,970	106,808
15,503	16,908	17,128	17,113	17,338	1,031,657	1,043,778	1,044,232	1,058,511	1,066,959	117,570	119,512	118,218	121,411	124,013
124	191	240	229	222	33,873	33,703	33,181	33,491	34,046	2,938	2,728	2,497	2,650	2,400
9,218	9,690	10,082	10,249	10,384	537,094	538,905	537,833	547,064	557,612	73,504	75,402	73,883	75,448	77,268
6,409	7,409	7,287	7,093	7,177	528,436	538,576	539,580	544,938	543,393	47,005	46,838	46,832	48,613	49,145
1,271	1,286	1,091	1,079	1,072	1,101,827	1,123,740	1,125,165	1,145,778	1,148,372	9,618	10,691	10,757	11,052	11,597
18,789	19,901	20,248	20,013	20,341	2,597,840	2,628,630	2,623,559	2,636,363	2,634,743	166,277	163,137	162,429	164,635	167,551
1,190	1,340	1,275	1,189	1,217	41,618	38,432	40,459	42,314	40,067	9,583	9,764	9,957	10,537	10,510
166	183	162	114	100	70,333	66,656	67,295	64,922	62,147	1,549	1,787	1,827	1,902	1,781
2,417	2,569	2,671	2,626	2,636	215,312	218,223	214,508	204,367	201,277	21,280	19,777	20,571	19,622	19,957
121	53	34	121	112	34,147	33,092	31,563	28,091	32,346	955	687	538	350	448
640	634	942	946	899	18,873	17,801	19,187	19,611	18,321	4,271	4,505	4,757	5,020	4,376
325	377	361	251	309	15,286	19,217	17,301	18,311	22,008	2,065	2,376	2,442	2,423	2,139
1,005	983	970	1,037	1,086	303,078	315,122	319,807	331,363	347,456	12,031	12,260	11,491	12,237	12,509
5,864	6,140	6,416	6,284	6,359	698,647	708,542	710,120	708,978	723,621	51,733	51,156	51,583	52,092	51,720
2,182	2,550	2,828	2,431	2,408	174,190	174,466	180,085	178,976	181,438	19,100	18,969	19,626	19,992	21,012
1,312	1,467	1,262	1,299	1,507	298,385	296,160	305,562	314,780	314,567	17,195	18,099	15,411	16,617	17,939
259	323	266	243	250	347,255	347,974	337,289	345,304	357,174	3,075	3,116	3,142	3,172	3,858
9,617	10,480	10,772	10,257	10,523	1,518,477	1,527,142	1,533,056	1,548,039	1,576,800	91,103	91,340	89,763	91,873	94,529
4,281	3,902	1,507	1,370	1,532	469,714	492,605	537,027	560,023	565,375	23,947	26,560	27,319	24,277	28,669
4,891	5,519	7,968	8,386	8,286	609,649	608,883	553,476	528,302	492,569	51,227	45,237	45,347	48,485	44,353
9,172	9,421	9,476	9,756	9,818	1,079,364	1,101,488	1,090,503	1,088,324	1,057,944	75,174	71,797	72,666	72,763	73,022
18,789	19,901	20,248	20,013	20,341	2,597,840	2,628,630	2,623,559	2,636,363	2,634,743	166,277	163,137	162,429	164,635	167,551
5,245	5,066	5,454	5,556	5,734	268,931	257,772	248,694	236,668	219,358	57,921	54,452	53,257	52,878	55,089
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
9.6	8.4	8.6	9.4	10.9	7.0	7.2	6.8	6.9	6.9	12.0	12.3	11.3	11.5	12.2
26.3	24.6	26.8	26.4	26.3	12.8	12.2	12.0	11.5	11.4	26.7	25.3	25.4	25.2	24.8
20.4	20.9	20.6	20.2	18.5	12.0	11.9	12.1	11.8	11.6	24.2	23.8	24.3	23.3	22.6
59.1	56.3	58.6	59.2	59.4	37.2	36.8	36.5	35.9	35.8	65.9	64.7	64.5	63.8	63.7
34.1	37.2	36.0	35.4	35.3	20.3	20.5	20.6	20.7	20.6	28.3	28.7	28.8	29.5	29.3
12.4	12.7	13.5	12.5	12.4	5.6	5.4	5.5	5.5	5.4	10.5	11.3	11.7	12.1	11.2
31.2	30.9	31.7	31.4	31.3	26.9	27.0	27.1	26.9	27.5	31.1	31.4	31.8	31.6	30.9
18.6	20.2	20.2	18.6	19.2	18.2	17.9	18.5	18.7	18.8	21.8	22.7	21.6	22.2	23.2
51.2	52.7	53.2	51.3	51.7	58.5	58.1	58.4	58.7	59.8	54.8	56.0	55.3	55.8	56.4
48.8	47.3	46.8	48.7	48.3	41.5	41.9	41.6	41.3	40.2	45.2	44.0	44.7	44.2	43.6

**TABLE 8.0—INCOME STATEMENT**  
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUPS 32 AND 33

Item	Stone, Clay, and Glass Products				
	3Q 2000	4Q 2000 <sup>2</sup>	1Q 2001 <sup>2</sup>	2Q 2001 <sup>2</sup>	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	25,531	24,149	20,690	24,301	25,567
Depreciation, depletion and amortization of property, plant, and equipment .....	1,165	1,178	1,104	1,183	1,162
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	21,302	21,411	18,705	20,842	21,560
<b>Income (or loss) from operations</b> .....	3,065	1,560	881	2,276	2,845
Interest expense .....	792	756	607	610	606
All other nonoperating income (expense) .....	(519)	(608)	54	(4,564)	1
<b>Income (or loss) before income taxes</b> .....	1,755	195	328	(2,899)	2,241
Provision for current and deferred domestic income taxes .....	427	(83)	(185)	500	457
<b>Income (or loss) after income taxes</b> .....	1,327	279	513	(3,399)	1,783
Cash dividends charged to retained earnings in current quarter .....	277	290	332	398	411
<b>Net income retained in business</b> .....	1,050	(12)	181	(3,797)	1,372
Retained earnings at beginning of quarter .....	16,370	17,568	15,792	14,349	10,692
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	46	(135)	(265)	(83)	(184)
<b>Retained earnings at end of quarter</b> .....	17,466	17,421	15,708	10,468	11,880
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.6	4.9	5.3	4.9	4.5
All other operating costs and expenses .....	83.4	88.7	90.4	85.8	84.3
<b>Income (or loss) from operations</b> .....	12.0	6.5	4.3	9.4	11.1
Interest expense .....	3.1	3.1	2.9	2.5	2.4
All other nonoperating income (expense) .....	(2.0)	(2.5)	0.3	(18.8)	0.0
<b>Income (or loss) before income taxes</b> .....	6.9	0.8	1.6	(11.9)	8.8
Provision for current and deferred domestic income taxes .....	1.7	(0.3)	(0.9)	2.1	1.8
<b>Income (or loss) after income taxes</b> .....	5.2	1.2	2.5	(14.0)	7.0
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	17.36	1.74	2.96	(28.92)	21.62
After income taxes .....	13.13	2.48	4.64	(33.91)	17.21
Annual rate of profit on total assets:					
Before income taxes .....	6.76	0.71	1.20	(10.76)	8.19
After income taxes .....	5.11	1.01	1.88	(12.61)	6.52
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.64	1.76	1.64	1.57	1.59
Total cash, U.S. Government and other securities to total current liabilities .....	0.26	0.36	0.28	0.27	0.29
Total stockholders' equity to total debt .....	1.16	1.25	1.20	1.04	1.08

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

<sup>2</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.



Stone, Clay, and Glass Products Assets Under \$25 Million					Primary Metal Industries <sup>1</sup>					Primary Metal Industries Assets Under \$25 Million				
3Q 2000	4Q 2000	1Q 2001 <sup>2</sup>	2Q 2001 <sup>2</sup>	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000 <sup>2</sup>	1Q 2001 <sup>2</sup>	2Q 2001 <sup>2</sup>	3Q 2001
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
6,781	6,424	4,942	5,446	6,647	40,440	40,139	38,296	38,205	35,566	3,390	3,230	3,356	3,045	2,751
252	251	169	204	211	1,715	1,671	1,714	1,753	1,755	94	103	95	107	101
5,909	6,193	4,716	4,778	5,586	36,817	37,554	36,122	35,271	33,018	3,111	3,040	3,091	2,804	2,576
619	(20)	56	465	850	1,908	913	459	1,181	792	185	87	170	134	75
80	79	70	74	91	1,188	1,197	1,113	1,031	969	32	57	43	44	40
28	76	59	14	(2)	586	(97)	825	629	538	6	(42)	18	9	12
567	(23)	45	405	757	1,306	(381)	172	779	362	158	(12)	144	99	47
58	12	8	39	37	467	554	280	1,333	400	10	23	12	17	7
510	(35)	37	366	720	838	(935)	(108)	(554)	(38)	148	(34)	132	82	40
97	147	177	77	133	443	312	662	389	365	92	64	137	137	28
413	(182)	(140)	289	587	395	(1,247)	(770)	(943)	(404)	57	(98)	(4)	(55)	13
6,308	4,945	4,270	3,209	3,737	27,364	28,131	26,639	25,211	26,357	2,776	3,039	2,864	2,307	2,593
101	(74)	(50)	17	(37)	(88)	469	(248)	(19)	(64)	9	(40)	49	28	(22)
6,821	4,689	4,080	3,516	4,287	27,671	27,353	25,621	24,249	25,890	2,842	2,902	2,909	2,280	2,584
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.7	3.9	3.4	3.7	3.2	4.2	4.2	4.5	4.6	4.9	2.8	3.2	2.8	3.5	3.7
87.2	96.4	95.4	87.7	84.0	91.0	93.6	94.3	92.3	92.8	91.8	94.1	92.1	92.1	93.6
9.1	(0.3)	1.1	8.5	12.8	4.7	2.3	1.2	3.1	2.2	5.5	2.7	5.1	4.4	2.7
1.2	1.2	1.4	1.4	1.4	2.9	3.0	2.9	2.7	2.7	1.0	1.8	1.3	1.4	1.5
0.4	1.2	1.2	0.3	0.0	1.4	(0.2)	2.2	1.6	1.5	0.2	(1.3)	0.5	0.3	0.4
8.4	(0.4)	0.9	7.4	11.4	3.2	(0.9)	0.4	2.0	1.0	4.7	(0.4)	4.3	3.3	1.7
0.8	0.2	0.2	0.7	0.6	1.2	1.4	0.7	3.5	1.1	0.3	0.7	0.4	0.6	0.2
7.5	(0.5)	0.8	6.7	10.8	2.1	(2.3)	(0.3)	(1.5)	(0.1)	4.4	(1.1)	3.9	2.7	1.5
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
29.31	(1.40)	3.53	34.17	57.60	9.40	(2.75)	1.22	5.68	2.70	19.23	(1.40)	17.37	14.36	6.12
26.34	(2.11)	2.90	30.87	54.78	6.03	(6.75)	(0.77)	(4.04)	(0.29)	18.01	(4.13)	15.95	11.86	5.27
16.11	(0.72)	1.59	13.87	23.71	3.17	(0.93)	0.42	1.92	0.91	10.01	(0.67)	8.31	6.08	2.78
14.48	(1.09)	1.31	12.53	22.55	2.03	(2.29)	(0.26)	(1.36)	(0.10)	9.38	(1.98)	7.63	5.02	2.40
2.48	2.09	1.89	1.68	1.80	1.50	1.47	1.50	1.54	1.54	2.09	2.06	2.06	1.89	2.17
0.56	0.55	0.35	0.33	0.31	0.10	0.12	0.13	0.15	0.17	0.33	0.40	0.39	0.33	0.46
2.35	1.95	1.39	1.22	1.16	1.02	1.04	1.07	1.04	1.03	1.85	1.52	1.51	1.13	1.25

**TABLE 8.1—BALANCE SHEET**  
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUPS 32 AND 33

Item	Stone, Clay, and Glass Products <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	3,803	4,763	3,415	3,874	4,231
Time deposits in the United States, including negotiable certificates of deposit . . . . .	477	747	653	604	651
<b>Total cash on hand and in U.S. banks</b> . . . . .	4,280	5,510	4,068	4,477	4,882
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	779	1,174	1,107	1,021	1,056
<b>Total cash, U.S. Government and other securities</b> . . . . .	5,059	6,683	5,174	5,499	5,938
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	14,124	11,726	11,206	12,416	13,092
Inventories . . . . .	10,523	10,511	10,375	9,951	9,763
All other current assets . . . . .	2,721	3,850	4,026	3,876	3,545
<b>Total current assets</b> . . . . .	32,428	32,770	30,782	31,741	32,339
Depreciable and amortizable fixed assets, including construction in progress . . . . .	66,876	66,635	66,213	68,288	70,043
Land and mineral rights . . . . .	6,755	6,455	6,318	6,408	6,318
Less: Accumulated depreciation, depletion, and amortization . . . . .	31,158	31,031	30,436	31,248	32,457
<b>Net property, plant, and equipment</b> . . . . .	42,472	42,059	42,095	43,448	43,905
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	28,983	35,185	36,502	32,594	33,232
<b>Total Assets</b> . . . . .	103,883	110,014	109,379	107,783	109,475
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	2,472	1,672	1,835	1,721	1,614
b. Other short-term debt, including commercial paper . . . . .	1,332	1,499	1,763	1,993	1,812
Trade accounts and trade notes payable . . . . .	7,398	7,007	6,687	7,395	7,682
Income taxes accrued, prior and current years, net of payments . . . . .	1,052	790	926	1,124	1,087
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	825	786	937	992	888
b. Other long-term debt . . . . .	1,123	1,024	1,467	1,128	1,038
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	5,560	5,858	5,131	5,839	6,213
<b>Total current liabilities</b> . . . . .	19,762	18,635	18,746	20,192	20,334
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	12,029	12,219	12,139	13,601	13,903
b. Other long-term debt . . . . .	17,100	18,596	18,844	19,186	19,108
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	14,563	15,680	15,412	14,713	14,672
<b>Total liabilities</b> . . . . .	63,454	65,131	65,142	67,692	68,018
Capital stock and other capital (less treasury stock) . . . . .	22,962	27,462	28,529	29,623	29,577
Retained earnings . . . . .	17,466	17,421	15,708	10,468	11,880
<b>Stockholders' equity</b> . . . . .	40,429	44,884	44,238	40,091	41,457
<b>Total Liabilities and Stockholders' Equity</b> . . . . .	103,883	110,014	109,379	107,783	109,475
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	12,666	14,135	12,036	11,549	12,004
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	4.9	6.1	4.7	5.1	5.4
Trade accounts and trade notes receivable . . . . .	13.6	10.7	10.2	11.5	12.0
Inventories . . . . .	10.1	9.6	9.5	9.2	8.9
Total current assets . . . . .	31.2	29.8	28.1	29.4	29.5
Net property, plant, and equipment . . . . .	40.9	38.2	38.5	40.3	40.1
Short-term debt, including installments on long-term debt . . . . .	5.5	4.5	5.5	5.4	4.9
Total current liabilities . . . . .	19.0	16.9	17.1	18.7	18.6
Long-term debt . . . . .	28.0	28.0	28.3	30.4	30.2
Total liabilities . . . . .	61.1	59.2	59.6	62.8	62.1
Stockholders' equity . . . . .	38.9	40.8	40.4	37.2	37.9

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.  
<sup>2</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Stone, Clay, and Glass Products Assets Under \$25 Million					Primary Metal Industries <sup>1</sup>					Primary Metal Industries Assets Under \$25 Million				
3Q 2000	4Q 2000	1Q 2001 <sup>2</sup>	2Q 2001 <sup>2</sup>	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000 <sup>2</sup>	1Q 2001 <sup>2</sup>	2Q 2001 <sup>2</sup>	3Q 2001
(million dollars)					(million dollars)					(million dollars)				
1,329	1,332	703	875	919	2,132	2,507	2,917	2,760	2,365	447	576	518	374	367
130	248	213	183	189	259	336	399	839	1,179	82	126	174	169	232
1,458	1,580	916	1,057	1,108	2,390	2,843	3,316	3,598	3,544	529	701	692	542	600
477	372	281	260	114	1,317	1,467	1,433	1,471	2,053	69	102	114	91	212
1,936	1,952	1,197	1,318	1,222	3,707	4,310	4,749	5,070	5,597	598	804	806	633	812
4,039	3,155	3,053	3,322	3,764	20,020	18,544	19,231	19,041	17,985	1,712	1,711	1,816	1,573	1,563
2,263	1,957	1,871	1,726	1,768	24,247	23,385	23,110	22,261	21,618	1,232	1,386	1,351	1,192	1,198
351	342	377	297	350	5,531	5,252	5,998	5,474	5,379	235	270	280	246	228
8,588	7,406	6,498	6,662	7,104	53,505	51,491	53,088	51,847	50,579	3,776	4,171	4,253	3,644	3,801
12,052	11,696	10,298	10,615	11,253	117,311	114,360	116,347	118,309	118,647	5,734	5,897	6,042	6,164	6,231
535	536	356	353	262	5,772	6,182	5,551	5,551	5,620	83	121	131	127	141
7,606	7,284	6,391	6,550	6,520	53,383	52,596	54,151	55,556	56,734	3,702	3,699	3,848	3,847	3,797
4,982	4,947	4,263	4,418	4,995	69,701	67,945	67,747	68,305	67,533	2,115	2,319	2,325	2,445	2,574
512	589	591	600	675	41,756	43,848	43,422	42,398	41,465	442	393	358	451	368
14,082	12,942	11,351	11,680	12,774	164,962	163,284	164,256	162,549	159,577	6,333	6,883	6,936	6,540	6,744
393	623	481	601	594	3,195	2,789	3,328	2,623	2,284	288	469	555	563	435
71	85	95	88	81	2,957	2,995	2,072	645	552	31	29	11	9	2
2,015	1,710	1,599	1,936	2,011	13,434	12,249	12,773	12,560	12,077	755	860	853	746	750
68	53	25	30	56	885	737	1,026	953	1,038	30	26	10	27	10
308	298	310	390	372	1,234	1,305	1,506	1,743	1,611	235	205	219	194	167
22	47	344	148	132	2,211	2,323	2,111	2,321	2,200	99	75	56	59	42
580	720	580	777	692	11,777	12,515	12,530	12,777	13,179	372	359	356	336	349
3,456	3,536	3,434	3,972	3,938	35,693	34,912	35,346	33,622	32,942	1,810	2,024	2,061	1,933	1,755
1,661	1,765	1,451	1,906	2,573	15,643	15,442	16,160	15,722	15,159	711	951	854	1,033	1,233
837	603	1,005	760	768	29,386	28,486	27,397	29,761	29,961	421	440	502	594	572
388	351	337	301	237	28,652	28,995	29,130	28,597	27,997	94	163	201	212	116
6,342	6,255	6,227	6,939	7,516	109,374	107,835	108,032	107,702	106,059	3,037	3,578	3,617	3,772	3,675
919	1,998	1,045	1,225	970	27,917	28,096	30,603	30,598	27,629	454	404	410	488	485
6,821	4,689	4,080	3,516	4,287	27,671	27,353	25,621	24,249	25,890	2,842	2,902	2,909	2,280	2,584
7,740	6,687	5,125	4,741	5,258	55,588	55,449	56,224	54,847	53,518	3,296	3,305	3,319	2,768	3,069
14,082	12,942	11,351	11,680	12,774	164,962	163,284	164,256	162,549	159,577	6,333	6,883	6,936	6,540	6,744
5,132	3,870	3,064	2,691	3,166	17,812	16,579	17,742	18,225	17,637	1,966	2,147	2,192	1,711	2,047
(percent of total assets)					(percent of total assets)					(percent of total assets)				
13.7	15.1	10.5	11.3	9.6	2.2	2.6	2.9	3.1	3.5	9.4	11.7	11.6	9.7	12.0
28.7	24.4	26.9	28.4	29.5	12.1	11.4	11.7	11.7	11.3	27.0	24.9	26.2	24.1	23.2
16.1	15.1	16.5	14.8	13.8	14.7	14.3	14.1	13.7	13.5	19.5	20.1	19.5	18.2	17.8
61.0	57.2	57.2	57.0	55.6	32.4	31.5	32.3	31.9	31.7	59.6	60.6	61.3	55.7	56.4
35.4	38.2	37.6	37.8	39.1	42.3	41.6	41.2	42.0	42.3	33.4	33.7	33.5	37.4	38.2
5.6	8.1	10.8	10.5	9.2	5.8	5.8	5.5	4.5	4.2	10.3	11.3	12.1	12.6	9.6
24.5	27.3	30.3	34.0	30.8	21.6	21.4	21.5	20.7	20.6	28.6	29.4	29.7	29.6	26.0
17.7	18.3	21.6	22.8	26.2	27.3	26.9	26.5	28.0	28.3	17.9	20.2	19.6	24.9	26.8
45.0	48.3	54.9	59.4	58.8	66.3	66.0	65.8	66.3	66.5	48.0	52.0	52.2	57.7	54.5
55.0	51.7	45.1	40.6	41.2	33.7	34.0	34.2	33.7	33.5	52.0	48.0	47.8	42.3	45.5

**TABLE 9.0—INCOME STATEMENT**  
FOR CORPORATIONS INCLUDED IN SIC INDUSTRY GROUPS 331, 2, 9, AND 333–6

Item	Iron and Steel <sup>1 2</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	20,229	18,606	18,040	19,442	18,478
Depreciation, depletion and amortization of property, plant, and equipment .....	955	927	946	971	980
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	18,677	17,785	17,372	18,152	17,381
<b>Income (or loss) from operations</b> .....	598	(105)	(278)	320	118
Interest expense .....	601	592	581	533	489
All other nonoperating income (expense) .....	203	(479)	73	60	(86)
<b>Income (or loss) before income taxes</b> .....	200	(1,176)	(786)	(153)	(458)
Provision for current and deferred domestic income taxes .....	192	376	47	1,187	108
<b>Income (or loss) after income taxes</b> .....	7	(1,551)	(834)	(1,340)	(566)
Cash dividends charged to retained earnings in current quarter .....	143	150	216	163	92
<b>Net income retained in business</b> .....	(136)	(1,702)	(1,049)	(1,503)	(658)
Retained earnings at beginning of quarter .....	7,503	7,910	6,760	5,237	4,417
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(74)	418	(246)	10	36
<b>Retained earnings at end of quarter</b> .....	7,293	6,627	5,465	3,744	3,796
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.7	5.0	5.2	5.0	5.3
All other operating costs and expenses .....	92.3	95.6	96.3	93.4	94.1
<b>Income (or loss) from operations</b> .....	3.0	(0.6)	(1.5)	1.6	0.6
Interest expense .....	3.0	3.2	3.2	2.7	2.6
All other nonoperating income (expense) .....	1.0	(2.6)	0.4	0.3	(0.5)
<b>Income (or loss) before income taxes</b> .....	1.0	(6.3)	(4.4)	(0.8)	(2.5)
Provision for current and deferred domestic income taxes .....	1.0	2.0	0.3	6.1	0.6
<b>Income (or loss) after income taxes</b> .....	0.0	(8.3)	(4.6)	(6.9)	(3.1)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	3.31	(19.92)	(14.11)	(2.89)	(8.86)
After income taxes .....	0.12	(26.28)	(14.96)	(25.29)	(10.95)
Annual rate of profit on total assets:					
Before income taxes .....	0.98	(5.89)	(4.00)	(0.78)	(2.40)
After income taxes .....	0.03	(7.77)	(4.24)	(6.81)	(2.96)
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.64	1.66	1.62	1.54	1.54
Total cash, U.S. Government and other securities to total current liabilities .....	0.12	0.15	0.13	0.13	0.15
Total stockholders' equity to total debt .....	0.88	0.89	0.82	0.77	0.77

<sup>1</sup>Included in Primary Metal Industries.

<sup>2</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

<sup>3</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Iron and Steel Assets Under \$25 Million <sup>1</sup>					Nonferrous Metals <sup>1 2</sup>					Nonferrous Metals Assets Under \$25 Million <sup>1</sup>				
3Q 2000	4Q 2000	1Q 2001	2Q 2001 <sup>3</sup>	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000 <sup>3</sup>	1Q 2001 <sup>3</sup>	2Q 2001 <sup>3</sup>	3Q 2001
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
1,502	1,207	1,333	1,177	1,011	20,211	21,532	20,256	18,763	17,088	1,888	2,024	2,023	1,868	1,740
43	42	38	33	34	760	744	768	783	775	50	61	57	74	67
1,380	1,131	1,201	1,086	957	18,140	19,769	18,751	17,119	15,637	1,731	1,909	1,890	1,718	1,619
78	34	94	58	21	1,311	1,018	738	861	675	107	53	76	76	54
17	23	21	22	19	587	605	532	498	479	15	34	22	22	22
3	(55)	5	3	2	383	381	752	569	624	3	13	13	7	10
64	(43)	77	39	4	1,106	794	958	932	819	95	32	67	61	43
2	15	8	8	3	275	178	232	146	291	8	8	3	9	4
62	(58)	69	30	1	831	616	726	786	528	87	24	63	52	39
54	24	106	54	11	300	162	446	226	274	38	40	31	83	17
7	(82)	(37)	(24)	(10)	531	454	280	560	254	49	(16)	33	(31)	22
1,239	1,290	985	649	778	19,861	20,221	19,879	19,973	21,940	1,538	1,749	1,879	1,658	1,816
10	(11)	31	20	(11)	(14)	51	(3)	(28)	(100)	(1)	(28)	18	8	(10)
1,256	1,196	979	645	756	20,378	20,726	20,156	20,505	22,094	1,586	1,705	1,929	1,635	1,828
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.9	3.5	2.9	2.8	3.3	3.8	3.5	3.8	4.2	4.5	2.7	3.0	2.8	3.9	3.8
91.9	93.7	90.1	92.3	94.6	89.8	91.8	92.6	91.2	91.5	91.7	94.4	93.4	92.0	93.0
5.2	2.8	7.1	4.9	2.0	6.5	4.7	3.6	4.6	3.9	5.7	2.6	3.7	4.1	3.1
1.1	1.9	1.6	1.9	1.8	2.9	2.8	2.6	2.7	2.8	0.8	1.7	1.1	1.2	1.2
0.2	(4.5)	0.4	0.2	0.2	1.9	1.8	3.7	3.0	3.7	0.2	0.6	0.6	0.4	0.6
4.3	(3.6)	5.8	3.3	0.4	5.5	3.7	4.7	5.0	4.8	5.0	1.6	3.3	3.3	2.5
0.2	1.2	0.6	0.7	0.3	1.4	0.8	1.1	0.8	1.7	0.4	0.4	0.2	0.5	0.2
4.1	(4.8)	5.2	2.6	0.1	4.1	2.9	3.6	4.2	3.1	4.6	1.2	3.1	2.8	2.3
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
17.48	(12.02)	27.09	16.53	1.90	14.05	9.98	11.29	11.08	9.98	20.63	6.84	12.26	13.26	7.82
16.82	(16.08)	24.19	12.95	0.57	10.56	7.74	8.56	9.34	6.43	18.97	5.16	11.62	11.30	7.18
9.21	(6.25)	11.17	5.79	0.65	5.31	3.81	4.48	4.44	3.94	10.63	3.10	6.41	6.28	4.10
8.86	(8.36)	9.98	4.53	0.19	3.99	2.95	3.39	3.75	2.54	9.78	2.34	6.07	5.35	3.76
2.05	2.10	1.81	1.49	1.84	1.37	1.31	1.40	1.55	1.53	2.12	2.04	2.26	2.29	2.47
0.32	0.48	0.29	0.28	0.45	0.09	0.10	0.14	0.17	0.19	0.34	0.34	0.47	0.38	0.48
1.80	1.73	1.07	0.79	0.75	1.16	1.19	1.33	1.34	1.31	1.88	1.40	1.93	1.45	1.72

**TABLE 9.1—BALANCE SHEET**  
FOR CORPORATIONS INCLUDED IN SIC INDUSTRY GROUPS 331, 2, 9, AND 333–6

Item	Iron and Steel <sup>1 2</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	1,041	1,243	1,049	1,223	1,200
Time deposits in the United States, including negotiable certificates of deposit . . . . .	26	46	68	129	98
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>1,067</b>	<b>1,289</b>	<b>1,117</b>	<b>1,352</b>	<b>1,298</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	1,005	1,216	1,048	985	1,315
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>2,072</b>	<b>2,505</b>	<b>2,164</b>	<b>2,338</b>	<b>2,613</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	10,114	9,108	9,605	10,025	9,397
Inventories . . . . .	14,657	14,139	13,495	13,093	12,611
All other current assets . . . . .	1,661	1,584	1,689	1,693	1,740
<b>Total current assets . . . . .</b>	<b>28,504</b>	<b>27,336</b>	<b>26,953</b>	<b>27,149</b>	<b>26,361</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	64,191	62,703	62,767	64,345	63,722
Land and mineral rights . . . . .	1,899	2,004	1,926	1,944	1,949
Less: Accumulated depreciation, depletion, and amortization . . . . .	28,050	27,585	28,014	29,029	29,347
<b>Net property, plant, and equipment . . . . .</b>	<b>38,039</b>	<b>37,122</b>	<b>36,679</b>	<b>37,260</b>	<b>36,324</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	15,066	15,382	15,078	14,264	13,747
<b>Total Assets . . . . .</b>	<b>81,609</b>	<b>79,841</b>	<b>78,710</b>	<b>78,673</b>	<b>76,432</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	2,009	1,608	1,976	2,041	1,852
b. Other short-term debt, including commercial paper . . . . .	527	334	369	322	138
Trade accounts and trade notes payable . . . . .	7,293	6,958	6,750	7,059	7,008
Income taxes accrued, prior and current years, net of payments . . . . .	440	263	289	331	307
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	471	422	528	748	760
b. Other long-term debt . . . . .	561	824	732	947	869
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	6,112	6,008	6,010	6,207	6,188
<b>Total current liabilities . . . . .</b>	<b>17,414</b>	<b>16,418</b>	<b>16,655</b>	<b>17,654</b>	<b>17,122</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	9,629	9,238	9,556	9,482	9,067
b. Other long-term debt . . . . .	14,172	14,142	13,900	14,157	13,992
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	16,288	16,435	16,305	16,188	15,583
<b>Total liabilities . . . . .</b>	<b>57,503</b>	<b>56,232</b>	<b>56,416</b>	<b>57,482</b>	<b>55,764</b>
Capital stock and other capital (less treasury stock) . . . . .	16,812	16,982	16,829	17,447	16,873
Retained earnings . . . . .	7,293	6,627	5,465	3,744	3,796
<b>Stockholders' equity . . . . .</b>	<b>24,106</b>	<b>23,608</b>	<b>22,295</b>	<b>21,191</b>	<b>20,669</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>81,609</b>	<b>79,841</b>	<b>78,710</b>	<b>78,673</b>	<b>76,432</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	11,090	10,918	10,298	9,495	9,240
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	2.5	3.1	2.7	3.0	3.4
Trade accounts and trade notes receivable . . . . .	12.4	11.4	12.2	12.7	12.3
Inventories . . . . .	18.0	17.7	17.1	16.6	16.5
Total current assets . . . . .	34.9	34.2	34.2	34.5	34.5
Net property, plant, and equipment . . . . .	46.6	46.5	46.6	47.4	47.5
Short-term debt, including installments on long-term debt . . . . .	4.4	4.0	4.6	5.2	4.7
Total current liabilities . . . . .	21.3	20.6	21.2	22.4	22.4
Long-term debt . . . . .	29.2	29.3	29.8	30.0	30.2
Total liabilities . . . . .	70.5	70.4	71.7	73.1	73.0
Stockholders' equity . . . . .	29.5	29.6	28.3	26.9	27.0

<sup>1</sup>Included in Primary Metal Industries.

<sup>2</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

<sup>3</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Iron and Steel Assets Under \$25 Million <sup>1</sup>					Nonferrous Metals <sup>1 2</sup>					Nonferrous Metals Assets Under \$25 Million <sup>1</sup>				
3Q 2000	4Q 2000	1Q 2001	2Q 2001 <sup>3</sup>	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000 <sup>3</sup>	1Q 2001 <sup>3</sup>	2Q 2001 <sup>3</sup>	3Q 2001
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
201	283	167	172	174	1,091	1,264	1,869	1,537	1,165	246	293	351	202	193
10	14	18	49	32	233	290	331	710	1,081	72	111	156	120	200
211	297	185	221	207	1,324	1,554	2,200	2,246	2,246	318	404	507	322	393
52	85	73	53	175	311	250	385	486	737	16	17	41	38	37
264	382	258	273	382	1,635	1,805	2,584	2,732	2,983	334	422	548	360	430
763	624	692	593	561	9,906	9,436	9,626	9,017	8,589	949	1,087	1,124	980	1,003
569	566	574	470	517	9,590	9,246	9,615	9,168	9,007	663	820	777	722	681
78	83	105	115	116	3,870	3,668	4,310	3,781	3,639	157	188	176	132	112
1,673	1,654	1,629	1,451	1,577	25,001	24,155	26,135	24,698	24,218	2,103	2,517	2,624	2,193	2,225
2,674	2,606	2,637	2,865	2,520	53,120	51,657	53,580	53,964	54,925	3,060	3,291	3,405	3,300	3,710
53	55	43	41	44	3,874	4,177	3,625	3,607	3,670	30	66	88	87	97
1,789	1,697	1,641	1,801	1,656	25,333	25,011	26,137	26,527	27,387	1,914	2,002	2,207	2,046	2,141
939	964	1,038	1,104	909	31,661	30,823	31,068	31,044	31,209	1,176	1,355	1,286	1,341	1,665
166	161	105	109	95	26,691	28,465	28,343	28,134	27,718	277	232	253	342	273
2,777	2,779	2,773	2,664	2,581	83,353	83,443	85,546	83,876	83,145	3,556	4,104	4,163	3,876	4,163
172	196	295	413	356	1,185	1,181	1,353	582	432	116	273	260	150	78
15	23	4	4	1	2,430	2,661	1,702	324	414	15	6	7	5	1
319	300	313	283	303	6,140	5,290	6,023	5,500	5,070	436	560	540	463	447
10	18	3	5	(2)	445	474	736	622	731	21	9	7	22	12
143	104	117	84	28	763	883	978	995	851	92	101	102	110	139
17	12	17	10	13	1,650	1,499	1,379	1,374	1,331	81	63	39	49	28
140	137	150	176	155	5,665	6,506	6,520	6,570	6,991	233	222	206	160	194
816	789	900	974	855	18,279	18,494	18,691	15,967	15,820	994	1,235	1,161	959	900
414	449	521	491	551	6,014	6,205	6,604	6,240	6,092	297	502	333	542	682
50	53	117	182	233	15,214	14,344	13,497	15,604	15,969	371	387	385	412	338
34	44	92	85	56	12,364	12,560	12,824	12,408	12,414	61	119	108	127	59
1,314	1,334	1,629	1,732	1,696	51,870	51,603	51,617	50,220	50,295	1,723	2,244	1,988	2,041	1,979
208	249	165	287	129	11,105	11,114	13,773	13,151	10,755	247	155	246	201	356
1,256	1,196	979	645	756	20,378	20,726	20,156	20,505	22,094	1,586	1,705	1,929	1,635	1,828
1,463	1,445	1,144	932	885	31,482	31,840	33,929	33,656	32,849	1,833	1,860	2,175	1,835	2,184
2,777	2,779	2,773	2,664	2,581	83,353	83,443	85,546	83,876	83,145	3,556	4,104	4,163	3,876	4,163
857	865	730	477	722	6,722	5,661	7,443	8,730	8,397	1,109	1,282	1,463	1,234	1,325
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
9.5	13.7	9.3	10.3	14.8	2.0	2.2	3.0	3.3	3.6	9.4	10.3	13.2	9.3	10.3
27.5	22.4	25.0	22.3	21.7	11.9	11.3	11.3	10.7	10.3	26.7	26.5	27.0	25.3	24.1
20.5	20.4	20.7	17.6	20.0	11.5	11.1	11.2	10.9	10.8	18.6	20.0	18.7	18.6	16.4
60.2	59.5	58.8	54.5	61.1	30.0	28.9	30.6	29.4	29.1	59.1	61.3	63.0	56.6	53.4
33.8	34.7	37.4	41.5	35.2	38.0	36.9	36.3	37.0	37.5	33.1	33.0	30.9	34.6	40.0
12.5	12.1	15.6	19.2	15.4	7.2	7.5	6.3	3.9	3.6	8.5	10.8	9.8	8.1	5.9
29.4	28.4	32.4	36.6	33.1	21.9	22.2	21.8	19.0	19.0	28.0	30.1	27.9	24.7	21.6
16.7	18.1	23.0	25.3	30.4	25.5	24.6	23.5	26.0	26.5	18.8	21.7	17.2	24.6	24.5
47.3	48.0	58.8	65.0	65.7	62.2	61.8	60.3	59.9	60.5	48.5	54.7	47.8	52.6	47.5
52.7	52.0	41.2	35.0	34.3	37.8	38.2	39.7	40.1	39.5	51.5	45.3	52.2	47.4	52.5

**TABLE 10.0—INCOME STATEMENT**  
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUPS 34 AND 35

Item	Fabricated Metal Products <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	46,835	46,390	44,273	46,248	45,960
Depreciation, depletion and amortization of property, plant, and equipment .....	1,423	1,484	1,512	1,575	1,534
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	41,096	42,884	39,773	41,390	41,156
<b>Income (or loss) from operations</b> .....	<b>4,316</b>	<b>2,022</b>	<b>2,989</b>	<b>3,283</b>	<b>3,269</b>
Interest expense .....	1,188	1,235	1,228	1,129	1,147
All other nonoperating income (expense) .....	526	(266)	439	440	(104)
<b>Income (or loss) before income taxes</b> .....	<b>3,654</b>	<b>522</b>	<b>2,199</b>	<b>2,594</b>	<b>2,018</b>
Provision for current and deferred domestic income taxes .....	832	315	526	521	446
<b>Income (or loss) after income taxes</b> .....	<b>2,822</b>	<b>207</b>	<b>1,674</b>	<b>2,073</b>	<b>1,572</b>
Cash dividends charged to retained earnings in current quarter .....	909	762	1,004	813	535
<b>Net income retained in business</b> .....	<b>1,913</b>	<b>(555)</b>	<b>669</b>	<b>1,259</b>	<b>1,037</b>
Retained earnings at beginning of quarter .....	43,207	44,555	39,236	40,868	42,194
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(286)	92	(55)	(284)	(113)
<b>Retained earnings at end of quarter</b> .....	<b>44,835</b>	<b>44,093</b>	<b>39,850</b>	<b>41,843</b>	<b>43,117</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.0	3.2	3.4	3.4	3.3
All other operating costs and expenses .....	87.7	92.4	89.8	89.5	89.5
<b>Income (or loss) from operations</b> .....	<b>9.2</b>	<b>4.4</b>	<b>6.8</b>	<b>7.1</b>	<b>7.1</b>
Interest expense .....	2.5	2.7	2.8	2.4	2.5
All other nonoperating income (expense) .....	1.1	(0.6)	1.0	1.0	(0.2)
<b>Income (or loss) before income taxes</b> .....	<b>7.8</b>	<b>1.1</b>	<b>5.0</b>	<b>5.6</b>	<b>4.4</b>
Provision for current and deferred domestic income taxes .....	1.8	0.7	1.2	1.1	1.0
<b>Income (or loss) after income taxes</b> .....	<b>6.0</b>	<b>0.4</b>	<b>3.8</b>	<b>4.5</b>	<b>3.4</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	23.78	3.38	14.87	17.16	13.02
After income taxes .....	18.37	1.34	11.32	13.72	10.14
Annual rate of profit on total assets:					
Before income taxes .....	9.76	1.37	5.84	6.73	5.18
After income taxes .....	7.54	0.54	4.44	5.38	4.03
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.74	1.69	1.66	1.62	1.60
Total cash, U.S. Government and other securities to total current liabilities .....	0.19	0.19	0.18	0.20	0.21
Total stockholders' equity to total debt .....	1.16	1.15	1.08	1.09	1.12

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

<sup>2</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.



Fabricated Metal Products Assets Under \$25 Million <sup>1</sup>					Machinery, Except Electrical <sup>1</sup>					Machinery, Except Electrical Assets Under \$25 Million				
3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001 <sup>2</sup>	2Q 2001 <sup>2</sup>	3Q 2001
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
19,471	18,910	18,562	18,460	18,557	117,821	117,956	112,976	111,281	105,021	19,072	17,884	17,928	17,581	17,080
507	575	559	577	553	4,382	4,546	4,258	4,198	4,367	602	607	617	619	681
17,256	17,907	16,698	16,722	16,831	104,968	106,332	102,546	102,015	98,113	16,884	17,234	16,127	15,785	15,734
1,708	428	1,304	1,161	1,173	8,471	7,078	6,172	5,068	2,540	1,586	44	1,184	1,177	665
239	243	218	221	217	2,302	2,140	2,148	2,194	2,189	292	321	315	313	374
(20)	(49)	33	16	0	6,100	4,079	3,154	3,483	(967)	54	18	(84)	(35)	(794)
1,449	135	1,120	956	955	12,269	9,017	7,179	6,357	(616)	1,348	(260)	785	830	(504)
202	102	123	113	137	3,255	3,029	1,673	1,593	884	178	122	128	46	107
1,247	33	997	843	819	9,014	5,988	5,505	4,764	(1,500)	1,169	(382)	658	784	(610)
560	400	696	431	254	1,579	1,892	1,425	1,975	1,334	487	444	542	514	408
687	(368)	301	411	565	7,435	4,097	4,081	2,789	(2,835)	682	(826)	116	269	(1,018)
15,081	16,688	15,433	15,254	15,950	108,198	111,839	113,371	118,608	116,164	14,470	13,551	11,267	15,025	13,010
(227)	(84)	23	(238)	26	(980)	315	(1,988)	(2,356)	(918)	(178)	200	(116)	(184)	(210)
15,541	16,236	15,757	15,427	16,541	114,653	116,251	115,464	119,041	112,412	14,974	12,925	11,268	15,110	11,781
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.6	3.0	3.0	3.1	3.0	3.7	3.9	3.8	3.8	4.2	3.2	3.4	3.4	3.5	4.0
88.6	94.7	90.0	90.6	90.7	89.1	90.1	90.8	91.7	93.4	88.5	96.4	90.0	89.8	92.1
8.8	2.3	7.0	6.3	6.3	7.2	6.0	5.5	4.6	2.4	8.3	0.2	6.6	6.7	3.9
1.2	1.3	1.2	1.2	1.2	2.0	1.8	1.9	2.0	2.1	1.5	1.8	1.8	1.8	2.2
(0.1)	(0.3)	0.2	0.1	0.0	5.2	3.5	2.8	3.1	(0.9)	0.3	0.1	(0.5)	(0.2)	(4.7)
7.4	0.7	6.0	5.2	5.1	10.4	7.6	6.4	5.7	(0.6)	7.1	(1.5)	4.4	4.7	(2.9)
1.0	0.5	0.7	0.6	0.7	2.8	2.6	1.5	1.4	0.8	0.9	0.7	0.7	0.3	0.6
6.4	0.2	5.4	4.6	4.4	7.7	5.1	4.9	4.3	(1.4)	6.1	(2.1)	3.7	4.5	(3.6)
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
32.27	2.90	23.49	20.19	18.63	24.80	18.39	14.47	12.12	(1.22)	28.15	(6.00)	18.88	18.24	(11.65)
27.78	0.70	20.91	17.80	15.97	18.22	12.21	11.10	9.08	(2.96)	24.43	(8.82)	15.81	17.23	(14.11)
15.48	1.45	11.63	9.86	9.51	10.22	7.40	5.88	5.05	(0.48)	12.80	(2.54)	7.44	8.09	(4.82)
13.33	0.35	10.35	8.70	8.15	7.51	4.92	4.51	3.79	(1.17)	11.10	(3.74)	6.23	7.64	(5.84)
2.13	2.21	2.17	2.13	2.25	1.46	1.40	1.45	1.42	1.35	2.10	2.04	1.96	1.98	2.01
0.36	0.42	0.35	0.38	0.42	0.25	0.25	0.25	0.25	0.23	0.41	0.40	0.36	0.36	0.37
1.53	1.61	1.61	1.54	1.71	1.77	1.77	1.72	1.76	1.67	1.40	1.25	1.02	1.24	1.10

**TABLE 10.1—BALANCE SHEET**  
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUPS 34 AND 35

Item	Fabricated Metal Products <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	4,789	4,886	4,729	5,417	5,702
Time deposits in the United States, including negotiable certificates of deposit . . . . .	826	690	642	702	959
<b>Total cash on hand and in U.S. banks</b> . . . . .	<b>5,615</b>	<b>5,576</b>	<b>5,371</b>	<b>6,119</b>	<b>6,662</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	1,636	1,408	1,157	1,430	1,726
<b>Total cash, U.S. Government and other securities</b> . . . . .	<b>7,251</b>	<b>6,984</b>	<b>6,528</b>	<b>7,549</b>	<b>8,388</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	28,829	26,767	27,443	27,402	27,671
Inventories . . . . .	22,287	21,767	22,561	21,742	21,949
All other current assets . . . . .	6,758	7,396	5,063	5,504	6,100
<b>Total current assets</b> . . . . .	<b>65,126</b>	<b>62,914</b>	<b>61,595</b>	<b>62,197</b>	<b>64,108</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	78,399	80,369	80,882	84,047	85,531
Land and mineral rights . . . . .	1,787	1,792	1,775	1,683	1,734
Less: Accumulated depreciation, depletion, and amortization . . . . .	41,648	42,816	43,659	45,446	47,611
<b>Net property, plant, and equipment</b> . . . . .	<b>38,537</b>	<b>39,345</b>	<b>38,998</b>	<b>40,283</b>	<b>39,654</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	46,093	50,292	50,164	51,681	52,064
<b>Total Assets</b> . . . . .	<b>149,756</b>	<b>152,551</b>	<b>150,757</b>	<b>154,161</b>	<b>155,826</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	4,726	4,194	4,526	4,867	5,005
b. Other short-term debt, including commercial paper . . . . .	2,999	3,001	3,034	3,400	3,618
Trade accounts and trade notes payable . . . . .	13,330	13,376	13,610	13,039	13,164
Income taxes accrued, prior and current years, net of payments . . . . .	770	668	840	668	820
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	3,070	2,808	2,821	2,795	2,799
b. Other long-term debt . . . . .	984	1,008	900	1,213	2,052
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	11,548	12,255	11,304	12,298	12,717
<b>Total current liabilities</b> . . . . .	<b>37,427</b>	<b>37,310</b>	<b>37,034</b>	<b>38,279</b>	<b>40,175</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	21,453	21,877	22,351	21,279	21,236
b. Other long-term debt . . . . .	19,846	20,877	21,160	21,944	20,464
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	9,563	10,648	11,055	12,216	11,978
<b>Total liabilities</b> . . . . .	<b>88,288</b>	<b>90,712</b>	<b>91,599</b>	<b>93,718</b>	<b>93,853</b>
Capital stock and other capital (less treasury stock) . . . . .	16,632	17,746	19,308	18,600	18,855
Retained earnings . . . . .	44,835	44,093	39,850	41,843	43,117
<b>Stockholders' equity</b> . . . . .	<b>61,467</b>	<b>61,839</b>	<b>59,158</b>	<b>60,443</b>	<b>61,972</b>
<b>Total Liabilities and Stockholders' Equity</b> . . . . .	<b>149,756</b>	<b>152,551</b>	<b>150,757</b>	<b>154,161</b>	<b>155,826</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	27,699	25,604	24,561	23,918	23,932
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	4.8	4.6	4.3	4.9	5.4
Trade accounts and trade notes receivable . . . . .	19.3	17.5	18.2	17.8	17.8
Inventories . . . . .	14.9	14.3	15.0	14.1	14.1
Total current assets . . . . .	43.5	41.2	40.9	40.3	41.1
Net property, plant, and equipment . . . . .	25.7	25.8	25.9	26.1	25.4
Short-term debt, including installments on long-term debt . . . . .	7.9	7.2	7.5	8.0	8.6
Total current liabilities . . . . .	25.0	24.5	24.6	24.8	25.8
Long-term debt . . . . .	27.6	28.0	28.9	28.0	26.8
Total liabilities . . . . .	59.0	59.5	60.8	60.8	60.2
Stockholders' equity . . . . .	41.0	40.5	39.2	39.2	39.8

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.  
<sup>2</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Fabricated Metal Products Assets Under \$25 Million <sup>1</sup>					Machinery, Except Electrical					Machinery, Except Electrical Assets Under \$25 Million				
3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001 <sup>2</sup>	2Q 2001 <sup>2</sup>	3Q 2001	3Q 2000	4Q 2000	1Q 2001 <sup>2</sup>	2Q 2001 <sup>2</sup>	3Q 2001
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
2,810	3,049	2,880	3,203	3,354	20,436	21,145	20,739	19,752	18,283	3,929	3,766	3,566	3,324	3,664
501	544	332	353	517	1,906	2,085	1,838	2,061	2,050	627	647	456	399	446
3,312	3,593	3,212	3,556	3,871	22,341	23,230	22,576	21,813	20,332	4,556	4,413	4,022	3,723	4,110
701	800	678	780	932	10,737	11,335	11,156	11,051	10,697	787	753	814	899	603
4,013	4,393	3,889	4,336	4,802	33,078	34,564	33,732	32,864	31,030	5,344	5,166	4,836	4,622	4,713
10,763	9,949	10,533	10,488	10,959	75,486	73,205	73,770	68,058	64,662	10,466	10,122	10,589	10,159	9,795
7,777	7,443	8,232	7,826	8,048	54,281	55,189	57,063	57,053	54,751	10,105	10,034	9,843	9,449	9,398
1,145	1,319	1,359	1,473	1,751	27,999	28,983	30,197	30,576	30,469	1,308	1,249	1,315	1,436	1,458
23,699	23,104	24,014	24,122	25,560	190,844	191,941	194,762	188,550	180,912	27,222	26,571	26,582	25,667	25,364
28,447	30,278	30,027	30,301	31,589	172,704	171,288	172,950	174,738	175,214	33,226	33,366	33,904	33,911	34,024
611	594	561	502	551	4,129	3,876	3,817	4,033	4,203	552	433	399	408	402
17,555	18,891	18,719	18,754	20,292	95,067	93,161	94,120	95,582	95,833	21,387	21,702	21,402	21,657	21,199
11,503	11,981	11,869	12,050	11,848	81,766	82,004	82,647	83,188	83,584	12,392	12,097	12,902	12,663	13,227
2,228	2,314	2,638	2,591	2,788	207,822	213,206	210,952	231,354	247,141	2,514	2,205	2,733	2,687	3,183
37,430	37,398	38,522	38,763	40,196	480,432	487,150	488,362	503,092	511,637	42,127	40,874	42,217	41,016	41,774
2,175	1,944	2,296	2,584	2,529	10,892	10,283	11,813	10,741	9,927	2,256	2,155	2,458	2,695	2,438
243	281	297	458	349	8,150	6,189	7,324	9,297	7,351	503	403	468	410	395
4,762	4,372	4,809	4,629	4,688	43,920	47,489	45,993	40,942	38,903	5,119	4,979	4,959	4,223	4,284
206	148	130	108	63	8,877	9,492	8,720	9,094	9,648	212	212	179	121	154
910	1,112	1,005	886	1,027	3,703	3,304	3,112	2,876	2,902	1,289	1,219	1,482	1,381	1,283
356	382	338	413	428	2,900	5,378	4,701	5,165	8,291	640	861	853	1,059	918
2,451	2,211	2,170	2,224	2,297	52,574	55,016	52,753	54,367	56,978	2,915	3,176	3,186	3,064	3,128
11,103	10,451	11,047	11,302	11,380	131,015	137,150	134,416	132,482	133,999	12,934	13,005	13,585	12,955	12,601
4,812	4,608	4,549	4,553	4,210	26,540	26,381	29,365	30,089	31,202	5,212	5,139	6,052	5,499	5,494
3,244	3,293	3,368	3,380	3,451	59,571	59,060	59,090	60,839	61,545	3,781	4,103	5,066	3,607	5,262
310	382	485	592	639	65,392	68,409	67,080	69,823	82,046	1,051	1,296	875	758	1,115
19,469	18,734	19,449	19,826	19,680	282,517	291,000	289,952	293,233	308,793	22,977	23,543	25,579	22,820	24,472
2,421	2,428	3,316	3,509	3,974	83,262	79,899	82,946	90,818	90,432	4,176	4,406	5,371	3,085	5,521
15,541	16,236	15,757	15,427	16,541	114,653	116,251	115,464	119,041	112,412	14,974	12,925	11,268	15,110	11,781
17,961	18,664	19,073	18,937	20,516	197,915	196,150	198,410	209,859	202,844	19,150	17,331	16,639	18,196	17,302
37,430	37,398	38,522	38,763	40,196	480,432	487,150	488,362	503,092	511,637	42,127	40,874	42,217	41,016	41,774
12,596	12,652	12,968	12,820	14,180	59,829	54,790	60,346	56,068	46,913	14,288	13,567	12,997	12,711	12,763
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
10.7	11.7	10.1	11.2	11.9	6.9	7.1	6.9	6.5	6.1	12.7	12.6	11.5	11.3	11.3
28.8	26.6	27.3	27.1	27.3	15.7	15.0	15.1	13.5	12.6	24.8	24.8	25.1	24.8	23.4
20.8	19.9	21.4	20.2	20.0	11.3	11.3	11.7	11.3	10.7	24.0	24.5	23.3	23.0	22.5
63.3	61.8	62.3	62.2	63.6	39.7	39.4	39.9	37.5	35.4	64.6	65.0	63.0	62.6	60.7
30.7	32.0	30.8	31.1	29.5	17.0	16.8	16.9	16.5	16.3	29.4	29.6	30.6	30.9	31.7
9.8	9.9	10.2	11.2	10.8	5.3	5.2	5.5	5.6	5.6	11.1	11.3	12.5	13.5	12.1
29.7	27.9	28.7	29.2	28.3	27.3	28.2	27.5	26.3	26.2	30.7	31.8	32.2	31.6	30.2
21.5	21.1	20.6	20.5	19.1	17.9	17.5	18.1	18.1	18.1	21.3	22.6	26.3	22.2	25.7
52.0	50.1	50.5	51.1	49.0	58.8	59.7	59.4	58.3	60.4	54.5	57.6	60.6	55.6	58.6
48.0	49.9	49.5	48.9	51.0	41.2	40.3	40.6	41.7	39.6	45.5	42.4	39.4	44.4	41.4

**TABLE 11.0—INCOME STATEMENT**  
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUPS 36 AND 37

Item	Electrical and Electronic Equipment <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	140,809	142,681	132,316	125,772	115,260
Depreciation, depletion and amortization of property, plant, and equipment .....	4,807	5,639	5,686	6,253	6,596
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	124,675	129,611	126,791	123,026	112,699
<b>Income (or loss) from operations</b> .....	11,328	7,431	(161)	(3,507)	(4,036)
Interest expense .....	2,378	2,699	2,877	2,344	2,484
All other nonoperating income (expense) .....	9,103	8,582	(36,543)	(10,441)	(15,597)
<b>Income (or loss) before income taxes</b> .....	18,054	13,313	(39,582)	(16,292)	(22,117)
Provision for current and deferred domestic income taxes .....	5,787	5,284	1,051	(332)	(3,383)
<b>Income (or loss) after income taxes</b> .....	12,267	8,030	(40,633)	(15,961)	(18,734)
Cash dividends charged to retained earnings in current quarter .....	3,284	4,164	2,951	3,016	2,722
<b>Net income retained in business</b> .....	8,983	3,865	(43,584)	(18,976)	(21,456)
Retained earnings at beginning of quarter .....	183,747	185,840	186,149	135,816	110,363
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(2,720)	(174)	(2,935)	(357)	(1,947)
<b>Retained earnings at end of quarter</b> .....	190,010	189,531	139,630	116,482	86,960
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.4	4.0	4.3	5.0	5.7
All other operating costs and expenses .....	88.5	90.8	95.8	97.8	97.8
<b>Income (or loss) from operations</b> .....	8.0	5.2	(0.1)	(2.8)	(3.5)
Interest expense .....	1.7	1.9	2.2	1.9	2.2
All other nonoperating income (expense) .....	6.5	6.0	(27.6)	(8.3)	(13.5)
<b>Income (or loss) before income taxes</b> .....	12.8	9.3	(29.9)	(13.0)	(19.2)
Provision for current and deferred domestic income taxes .....	4.1	3.7	0.8	(0.3)	(2.9)
<b>Income (or loss) after income taxes</b> .....	8.7	5.6	(30.7)	(12.7)	(16.3)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	17.98	12.59	(38.44)	(16.06)	(23.33)
After income taxes .....	12.22	7.60	(39.46)	(15.74)	(19.76)
Annual rate of profit on total assets:					
Before income taxes .....	10.05	7.15	(21.57)	(9.00)	(12.58)
After income taxes .....	6.83	4.31	(22.15)	(8.81)	(10.66)
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.59	1.64	1.61	1.63	1.55
Total cash, U.S. Government and other securities to total current liabilities .....	0.43	0.47	0.45	0.48	0.46
Total stockholders' equity to total debt .....	3.42	3.58	3.38	3.30	3.10

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

<sup>2</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Electrical and Electronic Equipment Assets Under \$25 Million					Transportation Equipment <sup>1</sup>					Transportation Equipment Assets Under \$25 Million				
3Q 2000 <sup>2</sup>	4Q 2000	1Q 2001 <sup>2</sup>	2Q 2001 <sup>2</sup>	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001 <sup>2</sup>	3Q 2001
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
9,413	8,837	7,983	8,188	7,516	165,225	171,590	162,036	173,897	169,074	5,506	4,729	4,831	5,260	4,043
187	203	174	195	183	4,962	5,570	5,031	4,938	4,974	97	110	88	102	88
8,324	8,283	7,292	7,588	6,830	153,504	162,970	154,171	166,332	162,873	5,079	4,512	4,503	4,860	3,786
902	351	517	405	504	6,759	3,049	2,834	2,626	1,228	331	106	240	298	169
102	129	113	100	97	3,471	3,544	3,488	3,113	3,034	75	75	75	73	52
52	(37)	55	(6)	(2)	3,447	5,395	1,888	2,779	1,787	41	24	11	(1)	(4)
852	186	459	298	405	6,735	4,900	1,235	2,292	(19)	297	56	176	224	113
118	58	78	15	85	2,306	1,681	(471)	369	(20)	57	26	38	45	29
734	127	381	284	320	4,430	3,219	1,706	1,924	1	240	30	138	179	84
245	167	145	211	190	7,489	2,421	2,030	2,372	1,283	77	81	135	110	52
489	(39)	236	72	130	(3,059)	799	(324)	(449)	(1,281)	162	(51)	3	69	32
3,343	2,669	2,239	2,390	3,501	133,302	130,246	132,782	126,553	126,296	3,574	3,488	2,214	2,195	1,574
(45)	(58)	(308)	(105)	(67)	(549)	(970)	(821)	360	838	(16)	(104)	(39)	(18)	(25)
3,787	2,571	2,168	2,358	3,563	129,694	130,074	131,637	126,464	125,853	3,720	3,333	2,178	2,246	1,581
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.0	2.3	2.2	2.4	2.4	3.0	3.2	3.1	2.8	2.9	1.8	2.3	1.8	1.9	2.2
88.4	93.7	91.3	92.7	90.9	92.9	95.0	95.1	95.7	96.3	92.2	95.4	93.2	92.4	93.6
9.6	4.0	6.5	4.9	6.7	4.1	1.8	1.7	1.5	0.7	6.0	2.2	5.0	5.7	4.2
1.1	1.5	1.4	1.2	1.3	2.1	2.1	2.2	1.8	1.8	1.4	1.6	1.6	1.4	1.3
0.6	(0.4)	0.7	(0.1)	0.0	2.1	3.1	1.2	1.6	1.1	0.7	0.5	0.2	0.0	(0.1)
9.1	2.1	5.7	3.6	5.4	4.1	2.9	0.8	1.3	0.0	5.4	1.2	3.6	4.3	2.8
1.3	0.7	1.0	0.2	1.1	1.4	1.0	(0.3)	0.2	0.0	1.0	0.5	0.8	0.9	0.7
7.8	1.4	4.8	3.5	4.3	2.7	1.9	1.1	1.1	0.0	4.4	0.6	2.9	3.4	2.1
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
44.78	9.65	24.75	15.27	20.61	13.76	10.06	2.56	4.87	(0.04)	26.30	5.81	19.74	23.71	14.01
38.59	6.61	20.55	14.52	16.31	9.05	6.61	3.53	4.09	0.00	21.22	3.11	15.50	18.97	10.40
19.82	4.34	11.19	7.03	9.75	3.89	2.87	0.72	1.33	(0.01)	11.02	2.33	7.21	9.36	5.10
17.08	2.98	9.29	6.68	7.71	2.55	1.89	0.99	1.11	0.00	8.89	1.25	5.66	7.49	3.78
2.05	2.11	2.11	2.20	2.34	1.01	0.96	0.94	0.90	0.90	2.15	2.07	1.75	1.91	1.78
0.36	0.43	0.39	0.40	0.54	0.18	0.15	0.13	0.12	0.12	0.34	0.32	0.23	0.29	0.34
1.59	1.49	1.56	1.49	1.65	1.23	1.29	1.24	1.20	1.19	1.24	1.09	1.07	1.23	1.04

**TABLE 11.1—BALANCE SHEET**  
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUPS 36 AND 37

Item	Electrical and Electronic Equipment <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	33,574	40,062	39,313	43,334	42,507
Time deposits in the United States, including negotiable certificates of deposit . . . . .	10,311	14,687	9,358	8,751	8,307
<b>Total cash on hand and in U.S. banks</b> . . . . .	<b>43,885</b>	<b>54,750</b>	<b>48,671</b>	<b>52,086</b>	<b>50,814</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	28,802	27,454	27,415	27,509	28,115
<b>Total cash, U.S. Government and other securities</b> . . . . .	<b>72,686</b>	<b>82,203</b>	<b>76,087</b>	<b>79,594</b>	<b>78,928</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	90,673	91,605	81,597	75,410	75,535
Inventories . . . . .	69,357	74,272	75,076	72,221	67,696
All other current assets . . . . .	38,041	39,699	42,369	45,027	46,202
<b>Total current assets</b> . . . . .	<b>270,758</b>	<b>287,778</b>	<b>275,128</b>	<b>272,252</b>	<b>268,361</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	212,821	223,310	224,572	224,689	225,824
Land and mineral rights . . . . .	4,096	4,186	4,218	4,113	3,987
Less: Accumulated depreciation, depletion, and amortization . . . . .	113,338	117,012	118,213	118,790	121,142
<b>Net property, plant, and equipment</b> . . . . .	<b>103,579</b>	<b>110,484</b>	<b>110,578</b>	<b>110,011</b>	<b>108,670</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	344,514	346,679	348,213	342,207	326,249
<b>Total Assets</b> . . . . .	<b>718,851</b>	<b>744,941</b>	<b>733,919</b>	<b>724,471</b>	<b>703,280</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	6,927	5,564	4,883	6,683	6,272
b. Other short-term debt, including commercial paper . . . . .	21,332	22,942	20,856	18,167	16,961
Trade accounts and trade notes payable . . . . .	45,514	47,286	43,032	39,384	38,246
Income taxes accrued, prior and current years, net of payments . . . . .	9,625	8,670	7,334	6,092	7,873
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,255	2,062	2,372	2,424	2,511
b. Other long-term debt . . . . .	3,521	3,647	2,544	3,297	3,712
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	80,626	85,150	89,349	91,444	97,500
<b>Total current liabilities</b> . . . . .	<b>169,801</b>	<b>175,321</b>	<b>170,371</b>	<b>167,491</b>	<b>173,075</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	18,450	18,505	20,187	18,731	19,250
b. Other long-term debt . . . . .	64,958	65,274	70,999	73,807	73,539
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	63,999	62,954	60,486	58,728	58,173
<b>Total liabilities</b> . . . . .	<b>317,209</b>	<b>322,054</b>	<b>322,043</b>	<b>318,757</b>	<b>324,037</b>
Capital stock and other capital (less treasury stock) . . . . .	211,631	233,356	272,246	289,232	292,282
Retained earnings . . . . .	190,010	189,531	139,630	116,482	86,960
<b>Stockholders' equity</b> . . . . .	<b>401,641</b>	<b>422,887</b>	<b>411,876</b>	<b>405,714</b>	<b>379,243</b>
<b>Total Liabilities and Stockholders' Equity</b> . . . . .	<b>718,851</b>	<b>744,941</b>	<b>733,919</b>	<b>724,471</b>	<b>703,280</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	100,956	112,458	104,757	104,761	95,286
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	10.1	11.0	10.4	11.0	11.2
Trade accounts and trade notes receivable . . . . .	12.6	12.3	11.1	10.4	10.7
Inventories . . . . .	9.6	10.0	10.2	10.0	9.6
Total current assets . . . . .	37.7	38.6	37.5	37.6	38.2
Net property, plant, and equipment . . . . .	14.4	14.8	15.1	15.2	15.5
Short-term debt, including installments on long-term debt . . . . .	4.7	4.6	4.2	4.2	4.2
Total current liabilities . . . . .	23.6	23.5	23.2	23.1	24.6
Long-term debt . . . . .	11.6	11.2	12.4	12.8	13.2
Total liabilities . . . . .	44.1	43.2	43.9	44.0	46.1
Stockholders' equity . . . . .	55.9	56.8	56.1	56.0	53.9

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.  
<sup>2</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Electrical and Electronic Equipment Assets Under \$25 Million					Transportation Equipment <sup>1</sup>					Transportation Equipment Assets Under \$25 Million				
3Q 2000	4Q 2000	1Q 2001 <sup>2</sup>	2Q 2001 <sup>2</sup>	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001 <sup>2</sup>	3Q 2001
(million dollars)					(million dollars)					(million dollars)				
1,705	1,858	1,819	1,665	2,502	10,547	8,534	9,376	8,531	9,959	936	786	718	719	822
136	225	242	250	228	3,180	3,936	5,742	3,571	3,563	28	44	9	60	163
1,842	2,083	2,061	1,914	2,730	13,728	12,470	15,118	12,102	13,522	963	830	727	779	985
413	446	141	317	158	27,732	20,984	16,856	17,261	16,612	227	177	172	189	151
2,255	2,530	2,201	2,231	2,888	41,460	33,454	31,974	29,363	30,135	1,190	1,007	899	967	1,136
5,411	4,865	4,360	4,541	4,287	56,844	55,054	58,965	57,426	57,668	2,304	1,970	2,036	2,019	1,847
4,857	4,741	4,765	4,983	4,557	91,122	87,232	89,370	87,565	90,834	3,643	3,160	3,289	2,864	2,620
397	418	618	650	869	45,584	44,150	44,025	44,490	44,545	441	467	553	516	440
12,919	12,554	11,944	12,405	12,601	235,009	219,890	224,334	218,845	223,181	7,579	6,603	6,776	6,367	6,043
8,711	8,975	8,259	8,660	8,305	265,759	266,909	261,391	263,983	264,174	5,562	5,388	5,450	5,939	5,448
138	143	122	135	79	4,390	4,262	4,377	4,315	4,738	159	142	126	143	93
5,392	5,492	5,131	5,315	5,433	136,265	134,446	128,936	130,255	131,040	3,133	3,083	3,083	3,488	3,234
3,457	3,627	3,250	3,479	2,950	133,883	136,725	136,832	138,043	137,873	2,588	2,447	2,494	2,595	2,307
820	928	1,209	1,100	1,052	324,580	325,893	325,251	334,754	335,415	614	526	514	602	554
17,196	17,110	16,403	16,984	16,604	693,472	682,509	686,417	691,642	696,469	10,781	9,576	9,783	9,564	8,904
1,136	1,200	1,069	1,074	979	7,040	6,868	7,219	8,522	8,078	657	652	705	589	683
145	201	147	197	122	26,643	22,982	23,322	23,403	23,930	114	129	272	114	149
2,545	2,276	2,323	2,111	1,985	70,828	69,374	71,416	70,234	70,264	1,313	1,158	1,429	1,291	1,296
220	95	52	19	93	8,846	9,487	9,377	7,358	8,048	50	39	32	31	48
335	364	351	477	460	3,091	1,996	2,207	2,564	1,924	330	308	234	262	268
252	158	156	158	125	2,763	3,259	3,129	3,010	2,588	125	83	94	46	68
1,683	1,656	1,559	1,594	1,613	114,356	116,019	122,159	127,085	132,760	932	819	1,099	998	877
6,317	5,949	5,658	5,631	5,378	233,567	229,985	238,829	242,175	247,592	3,520	3,188	3,866	3,331	3,388
1,336	1,346	1,618	1,598	1,391	44,065	43,873	43,864	42,836	43,161	1,194	1,328	1,171	1,160	1,131
1,571	1,881	1,402	1,748	1,691	75,135	71,896	76,170	76,646	77,385	1,215	1,041	876	909	810
362	237	309	187	288	144,880	141,914	134,538	141,792	141,601	336	175	299	388	337
9,586	9,414	8,987	9,164	8,748	497,646	487,668	493,401	503,450	509,739	6,265	5,732	6,211	5,787	5,666
3,823	5,125	5,249	5,462	4,293	66,132	64,767	61,379	61,728	60,877	795	511	1,394	1,530	1,658
3,787	2,571	2,168	2,358	3,563	129,694	130,074	131,637	126,464	125,853	3,720	3,333	2,178	2,246	1,581
7,610	7,696	7,416	7,820	7,856	195,826	194,841	193,016	188,193	186,730	4,515	3,844	3,572	3,776	3,239
17,196	17,110	16,403	16,984	16,604	693,472	682,509	686,417	691,642	696,469	10,781	9,576	9,783	9,564	8,904
6,603	6,605	6,286	6,773	7,223	1,443	(10,095)	(14,495)	(23,330)	(24,411)	4,058	3,415	2,910	3,036	2,655
(percent of total assets)					(percent of total assets)					(percent of total assets)				
13.1	14.8	13.4	13.1	17.4	6.0	4.9	4.7	4.2	4.3	11.0	10.5	9.2	10.1	12.8
31.5	28.4	26.6	26.7	25.8	8.2	8.1	8.6	8.3	8.3	21.4	20.6	20.8	21.1	20.7
28.2	27.7	29.1	29.3	27.4	13.1	12.8	13.0	12.7	13.0	33.8	33.0	33.6	29.9	29.4
75.1	73.4	72.8	73.0	75.9	33.9	32.2	32.7	31.6	32.0	70.3	69.0	69.3	66.6	67.9
20.1	21.2	19.8	20.5	17.8	19.3	20.0	19.9	20.0	19.8	24.0	25.6	25.5	27.1	25.9
10.9	11.2	10.5	11.2	10.2	5.7	5.1	5.2	5.4	5.2	11.4	12.2	13.3	10.6	13.1
36.7	34.8	34.5	33.2	32.4	33.7	33.7	34.8	35.0	35.5	32.7	33.3	39.5	34.8	38.1
16.9	18.9	18.4	19.7	18.6	17.2	17.0	17.5	17.3	17.3	22.3	24.7	20.9	21.6	21.8
55.7	55.0	54.8	54.0	52.7	71.8	71.5	71.9	72.8	73.2	58.1	59.9	63.5	60.5	63.6
44.3	45.0	45.2	46.0	47.3	28.2	28.5	28.1	27.2	26.8	41.9	40.1	36.5	39.5	36.4

**TABLE 12.0—INCOME STATEMENT**  
FOR CORPORATIONS INCLUDED IN SIC INDUSTRY GROUPS 371 AND 372, 6

Item	Motor Vehicles and Equipment <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001 <sup>3</sup>	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	117,273	117,735	113,011	120,505	115,437
Depreciation, depletion and amortization of property, plant, and equipment .....	3,742	4,018	3,826	3,740	3,833
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	111,280	114,729	110,511	119,074	114,567
<b>Income (or loss) from operations</b> .....	2,250	(1,012)	(1,327)	(2,309)	(2,962)
Interest expense .....	2,560	2,569	2,555	2,186	2,163
All other nonoperating income (expense) .....	3,864	5,593	1,668	2,939	2,379
<b>Income (or loss) before income taxes</b> .....	3,554	2,012	(2,213)	(1,556)	(2,747)
Provision for current and deferred domestic income taxes .....	947	774	(1,109)	(684)	(903)
<b>Income (or loss) after income taxes</b> .....	2,608	1,238	(1,104)	(871)	(1,844)
Cash dividends charged to retained earnings in current quarter .....	6,984	1,293	1,386	1,273	773
<b>Net income retained in business</b> .....	(4,377)	(54)	(2,490)	(2,144)	(2,617)
Retained earnings at beginning of quarter .....	73,777	69,225	68,058	65,290	63,262
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(206)	(954)	(381)	321	1,862
<b>Retained earnings at end of quarter</b> .....	69,194	68,217	65,188	63,466	62,507
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.2	3.4	3.4	3.1	3.3
All other operating costs and expenses .....	94.9	97.4	97.8	98.8	99.2
<b>Income (or loss) from operations</b> .....	1.9	(0.9)	(1.2)	(1.9)	(2.6)
Interest expense .....	2.2	2.2	2.3	1.8	1.9
All other nonoperating income (expense) .....	3.3	4.8	1.5	2.4	2.1
<b>Income (or loss) before income taxes</b> .....	3.0	1.7	(2.0)	(1.3)	(2.4)
Provision for current and deferred domestic income taxes .....	0.8	0.7	(1.0)	(0.6)	(0.8)
<b>Income (or loss) after income taxes</b> .....	2.2	1.1	(1.0)	(0.7)	(1.6)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	10.98	6.27	(7.31)	(5.21)	(9.33)
After income taxes .....	8.05	3.86	(3.64)	(2.92)	(6.26)
Annual rate of profit on total assets:					
Before income taxes .....	3.01	1.74	(1.92)	(1.34)	(2.37)
After income taxes .....	2.21	1.07	(0.96)	(0.75)	(1.59)
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	0.86	0.83	0.78	0.75	0.75
Total cash, U.S. Government and other securities to total current liabilities .....	0.19	0.19	0.15	0.15	0.15
Total stockholders' equity to total debt .....	1.20	1.24	1.13	1.11	1.09

<sup>1</sup>Included in Transportation Equipment.

<sup>2</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

<sup>3</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.



Motor Vehicles and Equipment Assets Under \$25 Million <sup>1</sup>					Aircraft, Guided Missiles, and Parts <sup>1 2</sup>					Aircraft, Guided Missiles, and Parts Assets Under \$25 Million <sup>1</sup>				
3Q 2000	4Q 2000	1Q 2001	2Q 2001 <sup>3</sup>	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001 <sup>3</sup>	3Q 2001
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
2,490	1,810	1,743	1,934	1,643	36,292	42,873	38,129	43,626	44,416	863	901	966	1,233	1,064
44	37	37	40	34	976	1,282	964	970	901	23	39	33	38	34
2,366	1,788	1,632	1,860	1,576	31,936	38,443	33,795	38,650	40,165	731	721	843	1,048	907
80	(14)	74	33	32	3,380	3,148	3,370	4,007	3,350	108	141	90	147	123
34	31	29	21	22	718	807	752	773	737	24	29	29	34	17
24	1	7	1	(1)	(199)	(147)	205	(170)	(577)	12	(6)	8	5	(2)
70	(44)	53	13	10	2,463	2,194	2,822	3,064	2,035	96	106	69	118	104
25	20	11	(5)	(2)	1,183	662	435	822	622	26	(1)	23	31	29
45	(64)	42	18	12	1,279	1,532	2,388	2,243	1,413	71	107	46	87	75
23	32	57	6	11	336	1,013	520	943	407	5	23	58	80	20
22	(95)	(15)	11	1	943	519	1,868	1,300	1,006	66	84	(12)	8	55
1,437	1,166	973	891	566	48,047	49,281	53,345	51,577	53,305	810	1,031	376	609	368
1	5	(13)	(43)	2	(206)	104	(38)	76	(980)	12	(65)	(5)	25	(19)
1,460	1,076	945	860	568	48,784	49,904	55,175	52,953	53,332	888	1,049	358	642	404
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1.8	2.1	2.1	2.1	2.1	2.7	3.0	2.5	2.2	2.0	2.7	4.3	3.4	3.0	3.2
95.0	98.7	93.6	96.2	95.9	88.0	89.7	88.6	88.6	90.4	84.7	80.0	87.3	85.0	85.3
3.2	(0.8)	4.3	1.7	2.0	9.3	7.3	8.8	9.2	7.5	12.5	15.7	9.3	12.0	11.5
1.4	1.7	1.6	1.1	1.3	2.0	1.9	2.0	1.8	1.7	2.8	3.2	3.0	2.8	1.6
1.0	0.1	0.4	0.1	(0.1)	(0.5)	(0.3)	0.5	(0.4)	(1.3)	1.4	(0.7)	0.9	0.4	(0.1)
2.8	(2.4)	3.0	0.7	0.6	6.8	5.1	7.4	7.0	4.6	11.2	11.8	7.1	9.6	9.7
1.0	1.1	0.6	(0.3)	(0.1)	3.3	1.5	1.1	1.9	1.4	3.0	(0.1)	2.4	2.5	2.7
1.8	(3.5)	2.4	0.9	0.7	3.5	3.6	6.3	5.1	3.2	8.2	11.9	4.7	7.1	7.0
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
16.10	(14.55)	17.80	4.33	3.40	18.82	16.64	19.34	21.59	14.23	35.00	33.94	24.42	33.19	35.15
10.39	(21.04)	14.10	5.96	4.15	9.78	11.62	16.36	15.80	9.88	25.73	34.32	16.20	24.54	25.36
6.19	(5.11)	6.01	1.57	1.21	5.70	5.03	6.35	6.62	4.30	16.85	15.93	10.28	14.92	14.21
4.00	(7.39)	4.76	2.16	1.47	2.96	3.51	5.37	4.84	2.98	12.38	16.11	6.82	11.03	10.25
1.94	1.84	1.74	1.72	1.61	1.28	1.15	1.23	1.17	1.15	2.71	2.43	2.04	2.56	2.34
0.25	0.23	0.22	0.20	0.27	0.18	0.07	0.11	0.07	0.08	0.38	0.35	0.23	0.44	0.52
1.11	0.92	0.82	0.97	0.89	1.29	1.36	1.47	1.37	1.39	1.23	1.16	1.22	1.56	1.22

**TABLE 12.1—BALANCE SHEET**  
FOR CORPORATIONS INCLUDED IN SIC INDUSTRY GROUPS 371 AND 372, 6

Item	Motor Vehicles and Equipment <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001 <sup>3</sup>	2Q 2001 <sup>3</sup>	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	5,790	4,573	3,864	4,337	4,654
Time deposits in the United States, including negotiable certificates of deposit . . . . .	2,129	3,790	5,693	3,192	3,160
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>7,918</b>	<b>8,363</b>	<b>9,557</b>	<b>7,529</b>	<b>7,813</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	20,169	19,068	13,347	14,979	14,400
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>28,087</b>	<b>27,431</b>	<b>22,904</b>	<b>22,508</b>	<b>22,213</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	33,270	29,950	33,826	32,766	32,818
Inventories . . . . .	30,711	28,571	26,932	25,251	25,489
All other current assets . . . . .	33,892	33,348	33,544	33,835	34,006
<b>Total current assets . . . . .</b>	<b>125,960</b>	<b>119,300</b>	<b>117,206</b>	<b>114,361</b>	<b>114,527</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	187,037	186,155	179,999	183,076	183,480
Land and mineral rights . . . . .	2,238	2,203	2,189	2,162	2,131
Less: Accumulated depreciation, depletion, and amortization . . . . .	91,174	89,177	82,935	85,029	85,515
<b>Net property, plant, and equipment . . . . .</b>	<b>98,101</b>	<b>99,180</b>	<b>99,252</b>	<b>100,209</b>	<b>100,096</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	248,260	244,629	245,315	249,369	248,637
<b>Total Assets . . . . .</b>	<b>472,322</b>	<b>463,109</b>	<b>461,774</b>	<b>463,939</b>	<b>463,260</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	5,091	4,471	5,321	6,669	6,356
b. Other short-term debt, including commercial paper . . . . .	21,763	20,687	20,345	20,509	19,486
Trade accounts and trade notes payable . . . . .	55,861	53,796	55,361	55,661	56,065
Income taxes accrued, prior and current years, net of payments . . . . .	6,041	5,762	5,802	4,645	4,765
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,250	1,328	1,668	1,882	1,262
b. Other long-term debt . . . . .	658	798	1,014	1,011	1,229
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	55,613	57,242	61,587	62,590	63,870
<b>Total current liabilities . . . . .</b>	<b>147,276</b>	<b>144,083</b>	<b>151,098</b>	<b>152,966</b>	<b>153,031</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	36,706	35,576	36,336	34,377	34,921
b. Other long-term debt . . . . .	41,839	40,727	42,688	43,721	44,548
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	116,960	114,472	110,467	113,345	113,032
<b>Total liabilities . . . . .</b>	<b>342,781</b>	<b>334,857</b>	<b>340,589</b>	<b>344,408</b>	<b>345,532</b>
Capital stock and other capital (less treasury stock) . . . . .	60,347	60,036	55,998	56,064	55,221
Retained earnings . . . . .	69,194	68,217	65,188	63,466	62,507
<b>Stockholders' equity . . . . .</b>	<b>129,541</b>	<b>128,253</b>	<b>121,185</b>	<b>119,531</b>	<b>117,728</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>472,322</b>	<b>463,109</b>	<b>461,774</b>	<b>463,939</b>	<b>463,260</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	(21,316)	(24,782)	(33,892)	(38,605)	(38,504)
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	5.9	5.9	5.0	4.9	4.8
Trade accounts and trade notes receivable . . . . .	7.0	6.5	7.3	7.1	7.1
Inventories . . . . .	6.5	6.2	5.8	5.4	5.5
Total current assets . . . . .	26.7	25.8	25.4	24.6	24.7
Net property, plant, and equipment . . . . .	20.8	21.4	21.5	21.6	21.6
Short-term debt, including installments on long-term debt . . . . .	6.3	5.9	6.1	6.5	6.1
Total current liabilities . . . . .	31.2	31.1	32.7	33.0	33.0
Long-term debt . . . . .	16.6	16.5	17.1	16.8	17.2
Total liabilities . . . . .	72.6	72.3	73.8	74.2	74.6
Stockholders' equity . . . . .	27.4	27.7	26.2	25.8	25.4

<sup>1</sup>Included in Transportation Equipment.

<sup>2</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

<sup>3</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Motor Vehicles and Equipment Assets Under \$25 Million <sup>1</sup>					Aircraft, Guided Missiles, and Parts <sup>1 2</sup>					Aircraft, Guided Missiles, and Parts Assets Under \$25 Million <sup>1</sup>				
3Q 2000	4Q 2000	1Q 2001	2Q 2001 <sup>3</sup>	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001 <sup>3</sup>	3Q 2001
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
383	270	285	228	332	3,210	2,835	4,356	3,181	4,050	129	129	135	298	339
23	11	5	5	19	992	83	28	247	109	0	30	0	0	32
406	282	291	233	351	4,203	2,918	4,384	3,428	4,159	130	159	135	298	371
39	36	41	37	22	7,068	1,346	2,762	1,425	1,465	90	81	65	82	66
445	318	331	270	372	11,271	4,263	7,145	4,853	5,624	219	241	200	380	437
1,168	789	852	928	886	18,353	20,312	19,837	20,364	20,477	533	511	527	616	535
1,700	1,308	1,351	979	871	41,968	41,647	44,614	44,893	47,660	718	771	914	1,040	898
95	116	93	105	90	9,319	9,018	8,521	8,862	8,770	90	150	119	156	78
3,407	2,531	2,626	2,282	2,220	80,911	75,240	80,118	78,971	82,532	1,560	1,673	1,761	2,191	1,948
2,285	1,925	1,901	2,202	2,252	61,347	63,561	63,551	64,733	64,674	1,434	1,696	1,891	1,943	1,882
50	40	42	33	34	1,548	1,516	1,629	1,657	1,824	24	27	34	36	28
1,367	1,154	1,137	1,372	1,378	36,551	36,906	37,220	37,333	37,374	831	995	1,162	1,229	1,176
969	811	806	863	907	26,344	28,171	27,960	29,056	29,124	628	728	764	750	734
136	102	102	146	130	65,588	71,155	69,745	77,123	77,704	98	261	157	225	236
4,511	3,444	3,534	3,290	3,257	172,843	174,566	177,823	185,149	189,360	2,285	2,662	2,681	3,167	2,918
361	414	350	328	469	1,655	2,162	1,548	1,686	1,535	148	142	210	164	109
19	32	197	61	57	3,571	1,713	1,807	1,740	2,790	0	66	30	3	13
787	557	597	622	584	10,967	11,661	11,763	11,246	10,809	165	208	333	339	365
14	27	17	2	2	2,604	3,609	3,272	2,163	2,585	33	5	12	29	46
159	75	104	104	68	715	501	387	407	413	105	148	87	86	96
75	28	24	9	17	1,868	2,227	1,834	1,698	1,088	38	20	47	20	26
342	242	222	201	184	42,073	43,609	44,381	48,433	52,625	87	100	142	215	178
1,757	1,375	1,510	1,327	1,381	63,453	65,482	64,991	67,372	71,845	576	689	862	858	834
511	515	543	445	411	3,591	4,749	4,035	5,182	5,053	294	462	283	352	446
446	250	236	289	277	29,198	27,547	30,003	30,779	30,246	307	238	269	289	277
63	94	52	37	32	24,261	24,049	20,408	25,047	25,026	9	24	138	245	181
2,776	2,235	2,341	2,098	2,101	120,503	121,827	119,436	128,380	132,171	1,185	1,412	1,553	1,743	1,738
275	133	248	333	587	3,556	2,836	3,212	3,816	3,857	212	201	770	782	776
1,460	1,076	945	860	568	48,784	49,904	55,175	52,953	53,332	888	1,049	358	642	404
1,735	1,209	1,193	1,193	1,156	52,340	52,740	58,387	56,769	57,189	1,100	1,250	1,129	1,423	1,180
4,511	3,444	3,534	3,290	3,257	172,843	174,566	177,823	185,149	189,360	2,285	2,662	2,681	3,167	2,918
1,650	1,156	1,116	955	839	17,458	9,758	15,127	11,598	10,687	984	984	899	1,334	1,114
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
9.9	9.2	9.4	8.2	11.4	6.5	2.4	4.0	2.6	3.0	9.6	9.0	7.5	12.0	15.0
25.9	22.9	24.1	28.2	27.2	10.6	11.6	11.2	11.0	10.8	23.3	19.2	19.6	19.5	18.3
37.7	38.0	38.2	29.7	26.7	24.3	23.9	25.1	24.2	25.2	31.4	29.0	34.1	32.8	30.8
75.5	73.5	74.3	69.3	68.2	46.8	43.1	45.1	42.7	43.6	68.3	62.8	65.7	69.2	66.8
21.5	23.6	22.8	26.2	27.9	15.2	16.1	15.7	15.7	15.4	27.5	27.4	28.5	23.7	25.2
13.6	15.9	19.1	15.3	18.8	4.5	3.8	3.1	3.0	3.1	12.7	14.1	14.0	8.6	8.4
38.9	39.9	42.7	40.3	42.4	36.7	37.5	36.5	36.4	37.9	25.2	25.9	32.1	27.1	28.6
21.2	22.2	22.0	22.3	21.1	19.0	18.5	19.1	19.4	18.6	26.3	26.3	20.6	20.2	24.8
61.5	64.9	66.2	63.8	64.5	69.7	69.8	67.2	69.3	69.8	51.9	53.1	57.9	55.0	59.6
38.5	35.1	33.8	36.2	35.5	30.3	30.2	32.8	30.7	30.2	48.1	46.9	42.1	45.0	40.4

**TABLE 13.0—INCOME STATEMENT**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 38**  
**AND OTHER DURABLE MANUFACTURING INDUSTRIES**

Item	Instruments and Related Products <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	33,010	34,508	31,692	32,068	31,169
Depreciation, depletion and amortization of property, plant, and equipment .....	1,519	1,620	1,301	1,377	1,504
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	27,441	30,601	28,264	28,122	28,148
<b>Income (or loss) from operations</b> .....	<b>4,050</b>	<b>2,287</b>	<b>2,127</b>	<b>2,569</b>	<b>1,517</b>
Interest expense .....	857	860	803	769	704
All other nonoperating income (expense) .....	636	1,916	1,866	(53)	533
<b>Income (or loss) before income taxes</b> .....	<b>3,830</b>	<b>3,342</b>	<b>3,190</b>	<b>1,747</b>	<b>1,346</b>
Provision for current and deferred domestic income taxes .....	1,290	881	882	425	428
<b>Income (or loss) after income taxes</b> .....	<b>2,540</b>	<b>2,462</b>	<b>2,308</b>	<b>1,322</b>	<b>918</b>
Cash dividends charged to retained earnings in current quarter .....	1,000	1,455	921	692	642
<b>Net income retained in business</b> .....	<b>1,540</b>	<b>1,007</b>	<b>1,386</b>	<b>630</b>	<b>276</b>
Retained earnings at beginning of quarter .....	46,629	48,341	48,354	54,136	51,361
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(338)	168	195	(844)	(571)
<b>Retained earnings at end of quarter</b> .....	<b>47,831</b>	<b>49,516</b>	<b>49,935</b>	<b>53,921</b>	<b>51,066</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.6	4.7	4.1	4.3	4.8
All other operating costs and expenses .....	83.1	88.7	89.2	87.7	90.3
<b>Income (or loss) from operations</b> .....	<b>12.3</b>	<b>6.6</b>	<b>6.7</b>	<b>8.0</b>	<b>4.9</b>
Interest expense .....	2.6	2.5	2.5	2.4	2.3
All other nonoperating income (expense) .....	1.9	5.6	5.9	(0.2)	1.7
<b>Income (or loss) before income taxes</b> .....	<b>11.6</b>	<b>9.7</b>	<b>10.1</b>	<b>5.4</b>	<b>4.3</b>
Provision for current and deferred domestic income taxes .....	3.9	2.6	2.8	1.3	1.4
<b>Income (or loss) after income taxes</b> .....	<b>7.7</b>	<b>7.1</b>	<b>7.3</b>	<b>4.1</b>	<b>2.9</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	19.86	17.15	15.92	8.65	6.40
After income taxes .....	13.17	12.63	11.52	6.54	4.37
Annual rate of profit on total assets:					
Before income taxes .....	9.31	8.06	7.54	4.12	3.08
After income taxes .....	6.17	5.94	5.46	3.11	2.10
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.59	1.51	1.50	1.54	1.59
Total cash, U.S. Government and other securities to total current liabilities .....	0.28	0.30	0.28	0.30	0.33
Total stockholders' equity to total debt .....	1.69	1.71	1.66	1.66	1.75

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

<sup>2</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Instruments and Related Products Assets Under \$25 Million					Other Durable Manufacturing Industries					Other Durable Manufacturing Industries Assets Under \$25 Million				
3Q 2000 <sup>3</sup>	4Q 2000 <sup>3</sup>	1Q 2001	2Q 2001 <sup>3</sup>	3Q 2001	3Q 2000	4Q 2000 <sup>3</sup>	1Q 2001 <sup>3</sup>	2Q 2001 <sup>3</sup>	3Q 2001	3Q 2000	4Q 2000 <sup>3</sup>	1Q 2001 <sup>3</sup>	2Q 2001 <sup>3</sup>	3Q 2001
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
4,260	4,719	3,952	4,362	3,821	43,917	42,958	41,741	44,885	45,197	15,714	14,575	14,749	16,528	16,919
115	119	118	107	113	1,145	1,170	1,123	1,221	1,314	363	361	361	399	470
3,929	4,459	3,638	4,016	3,840	40,271	40,424	39,127	40,991	41,422	14,690	14,085	13,845	15,058	15,570
216	141	197	239	(132)	2,501	1,364	1,491	2,672	2,461	662	130	543	1,071	879
76	76	46	54	46	904	909	845	855	810	262	267	181	284	253
(10)	33	4	(12)	(3)	421	(143)	43	(23)	(43)	143	(1)	(23)	(16)	(66)
129	98	155	174	(181)	2,017	311	690	1,795	1,608	543	(138)	340	772	560
91	89	57	9	19	651	224	360	453	468	95	29	61	53	61
38	9	98	165	(200)	1,366	86	329	1,342	1,140	448	(167)	279	719	499
40	49	71	143	39	496	699	498	667	630	204	167	217	419	329
(2)	(39)	27	22	(239)	870	(612)	(169)	675	510	244	(335)	62	300	170
(4,498)	(2,895)	(2,474)	664	(1,957)	36,635	35,432	36,011	34,998	34,996	7,837	5,968	9,552	6,799	6,151
(57)	(101)	(40)	(79)	(49)	(17)	(176)	(212)	160	(115)	19	(16)	(138)	(157)	(62)
(4,558)	(3,035)	(2,487)	606	(2,245)	37,489	34,643	35,630	35,832	35,391	8,100	5,618	9,476	6,942	6,260
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.7	2.5	3.0	2.4	3.0	2.6	2.7	2.7	2.7	2.9	2.3	2.5	2.4	2.4	2.8
92.2	94.5	92.0	92.1	100.5	91.7	94.1	93.7	91.3	91.6	93.5	96.6	93.9	91.1	92.0
5.1	3.0	5.0	5.5	(3.4)	5.7	3.2	3.6	6.0	5.4	4.2	0.9	3.7	6.5	5.2
1.8	1.6	1.2	1.2	1.2	2.1	2.1	2.0	1.9	1.8	1.7	1.8	1.2	1.7	1.5
(0.2)	0.7	0.1	(0.3)	(0.1)	1.0	(0.3)	0.1	(0.1)	(0.1)	0.9	0.0	(0.2)	(0.1)	(0.4)
3.0	2.1	3.9	4.0	(4.7)	4.6	0.7	1.7	4.0	3.6	3.5	(0.9)	2.3	4.7	3.3
2.1	1.9	1.4	0.2	0.5	1.5	0.5	0.9	1.0	1.0	0.6	0.2	0.4	0.3	0.4
0.9	0.2	2.5	3.8	(5.2)	3.1	0.2	0.8	3.0	2.5	2.8	(1.1)	1.9	4.4	3.0
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
12.27	8.10	12.16	12.26	(12.77)	16.34	2.62	5.82	14.83	13.36	20.32	(5.85)	10.95	28.44	22.15
3.64	0.78	7.69	11.64	(14.13)	11.07	0.73	2.78	11.09	9.48	16.75	(7.10)	8.98	26.50	19.74
5.08	3.65	6.26	6.51	(6.84)	6.62	1.02	2.27	5.84	5.20	7.71	(2.00)	4.98	10.49	7.48
1.51	0.35	3.96	6.18	(7.57)	4.48	0.28	1.09	4.37	3.68	6.36	(2.42)	4.08	9.78	6.66
2.33	2.16	2.38	2.59	2.74	1.80	1.69	1.69	1.70	1.70	1.96	1.85	1.98	1.84	1.78
0.52	0.44	0.54	0.54	0.68	0.23	0.23	0.23	0.25	0.26	0.32	0.29	0.32	0.32	0.28
1.18	1.47	2.17	2.16	2.60	1.16	1.06	1.08	1.10	1.08	0.95	0.76	1.31	0.89	0.78

**TABLE 13.1—BALANCE SHEET**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 38**  
**AND OTHER DURABLE MANUFACTURING INDUSTRIES**

Item	Instruments and Related Products <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	5,545	6,458	5,941	6,257	6,731
Time deposits in the United States, including negotiable certificates of deposit . . . . .	896	1,803	1,540	1,873	2,099
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>6,440</b>	<b>8,260</b>	<b>7,480</b>	<b>8,131</b>	<b>8,830</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	4,899	4,650	4,888	5,051	5,804
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>11,339</b>	<b>12,911</b>	<b>12,368</b>	<b>13,182</b>	<b>14,634</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	24,176	23,948	23,178	23,152	23,606
Inventories . . . . .	19,627	19,407	20,064	19,640	20,226
All other current assets . . . . .	9,787	9,574	10,332	10,809	10,911
<b>Total current assets . . . . .</b>	<b>64,928</b>	<b>65,840</b>	<b>65,942</b>	<b>66,784</b>	<b>69,377</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	58,541	59,667	60,566	61,070	62,721
Land and mineral rights . . . . .	1,081	1,155	1,250	1,423	1,386
Less: Accumulated depreciation, depletion, and amortization . . . . .	33,033	33,327	33,721	34,487	35,530
<b>Net property, plant, and equipment . . . . .</b>	<b>26,589</b>	<b>27,495</b>	<b>28,095</b>	<b>28,006</b>	<b>28,576</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	73,050	72,535	75,116	74,972	76,714
<b>Total Assets . . . . .</b>	<b>164,568</b>	<b>165,870</b>	<b>169,154</b>	<b>169,761</b>	<b>174,667</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	2,365	2,664	2,812	3,166	2,777
b. Other short-term debt, including commercial paper . . . . .	5,849	5,525	7,437	6,632	6,304
Trade accounts and trade notes payable . . . . .	9,655	10,764	9,470	9,509	9,375
Income taxes accrued, prior and current years, net of payments . . . . .	3,492	2,775	3,002	2,578	3,388
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	3,323	3,914	4,065	4,037	4,135
b. Other long-term debt . . . . .	890	1,475	1,465	1,143	1,196
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	15,303	16,425	15,750	16,274	16,515
<b>Total current liabilities . . . . .</b>	<b>40,876</b>	<b>43,542</b>	<b>44,001</b>	<b>43,339</b>	<b>43,690</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	21,547	21,150	21,464	21,529	21,456
b. Other long-term debt . . . . .	11,770	10,818	11,161	12,224	12,095
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	13,251	12,411	12,376	11,894	13,380
<b>Total liabilities . . . . .</b>	<b>87,443</b>	<b>87,920</b>	<b>89,002</b>	<b>88,986</b>	<b>90,621</b>
Capital stock and other capital (less treasury stock) . . . . .	29,294	28,435	30,218	26,854	32,981
Retained earnings . . . . .	47,831	49,516	49,935	53,921	51,066
<b>Stockholders' equity . . . . .</b>	<b>77,125</b>	<b>77,951</b>	<b>80,152</b>	<b>80,776</b>	<b>84,046</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>164,568</b>	<b>165,870</b>	<b>169,154</b>	<b>169,761</b>	<b>174,667</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	24,053	22,298	21,941	23,445	25,687
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	6.9	7.8	7.3	7.8	8.4
Trade accounts and trade notes receivable . . . . .	14.7	14.4	13.7	13.6	13.5
Inventories . . . . .	11.9	11.7	11.9	11.6	11.6
Total current assets . . . . .	39.5	39.7	39.0	39.3	39.7
Net property, plant, and equipment . . . . .	16.2	16.6	16.6	16.5	16.4
Short-term debt, including installments on long-term debt . . . . .	7.6	8.2	9.3	8.8	8.3
Total current liabilities . . . . .	24.8	26.3	26.0	25.5	25.0
Long-term debt . . . . .	20.2	19.3	19.3	19.9	19.2
Total liabilities . . . . .	53.1	53.0	52.6	52.4	51.9
Stockholders' equity . . . . .	46.9	47.0	47.4	47.6	48.1

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

<sup>2</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Instruments and Related Products Assets Under \$25 Million					Other Durable Manufacturing Industries					Other Durable Manufacturing Industries Assets Under \$25 Million				
3Q 2000 <sup>2</sup>	4Q 2000 <sup>2</sup>	1Q 2001	2Q 2001 <sup>2</sup>	3Q 2001	3Q 2000	4Q 2000 <sup>2</sup>	1Q 2001 <sup>2</sup>	2Q 2001 <sup>2</sup>	3Q 2001	3Q 2000	4Q 2000 <sup>2</sup>	1Q 2001 <sup>2</sup>	2Q 2001 <sup>2</sup>	3Q 2001
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
1,243	1,276	1,415	1,290	1,448	4,266	4,254	4,418	5,001	5,548	2,161	1,971	2,090	2,450	2,324
55	115	31	89	52	1,330	1,601	1,523	1,656	1,821	274	256	343	347	351
1,298	1,391	1,446	1,379	1,500	5,596	5,856	5,941	6,657	7,369	2,435	2,227	2,433	2,798	2,675
342	212	172	211	415	1,486	1,569	1,201	1,123	979	540	457	399	426	258
1,639	1,603	1,618	1,590	1,915	7,082	7,424	7,142	7,780	8,348	2,975	2,684	2,832	3,224	2,933
2,617	2,868	2,549	2,694	2,391	22,044	20,215	20,431	20,570	20,920	7,084	6,551	6,386	6,697	6,957
2,780	2,867	2,590	2,910	2,945	20,762	20,702	20,250	19,829	19,578	7,540	7,252	7,476	7,428	7,350
327	452	361	448	506	5,092	5,346	5,358	5,251	5,278	908	922	962	1,112	1,337
7,364	7,790	7,117	7,642	7,758	54,980	53,688	53,183	53,431	54,123	18,507	17,408	17,656	18,461	18,577
4,575	4,669	4,383	4,562	4,584	59,246	61,240	61,310	63,387	64,804	19,262	19,243	19,854	21,257	22,580
131	142	112	249	182	5,864	5,795	5,875	5,966	6,060	730	617	689	733	691
2,776	2,993	2,786	2,914	2,964	33,201	34,516	34,597	35,698	37,266	11,953	12,257	12,523	12,924	13,829
1,930	1,817	1,708	1,897	1,802	31,909	32,519	32,589	33,654	33,599	8,040	7,603	8,021	9,066	9,442
884	1,129	1,071	1,125	1,007	35,028	36,102	35,544	35,819	36,091	1,604	2,607	1,642	1,897	1,969
10,178	10,737	9,897	10,664	10,566	121,917	122,309	121,315	122,904	123,813	28,150	27,618	27,319	29,424	29,988
354	466	394	540	429	4,002	4,397	4,043	3,992	4,110	2,324	2,255	1,998	1,892	2,422
131	195	63	64	30	1,071	1,523	1,488	1,384	1,618	311	463	474	562	655
1,059	1,120	1,066	1,191	1,129	11,235	10,678	11,527	11,305	11,566	3,712	3,301	3,532	3,493	3,813
70	34	44	(27)	(8)	600	473	338	224	444	100	79	65	40	33
181	219	131	139	98	1,371	1,627	2,167	2,180	1,549	683	782	1,026	1,291	700
203	236	185	140	141	894	1,103	985	1,035	932	368	534	414	400	285
1,167	1,332	1,109	909	1,015	11,335	11,883	10,829	11,280	11,594	1,930	1,987	1,431	2,336	2,536
3,166	3,603	2,993	2,954	2,836	30,507	31,686	31,377	31,399	31,813	9,427	9,400	8,939	10,015	10,444
1,070	921	947	740	751	14,463	15,020	14,554	15,188	16,071	3,104	2,911	2,984	3,503	4,231
1,616	1,254	625	1,004	726	20,619	21,153	20,741	20,374	20,470	4,510	5,484	2,566	4,614	4,659
113	117	234	299	593	6,956	6,963	7,213	7,541	7,326	421	394	403	435	533
5,965	5,895	4,800	4,997	4,905	72,544	74,822	73,885	74,502	75,680	17,462	18,189	14,892	18,567	19,867
8,771	7,877	7,583	5,061	7,906	11,884	12,845	11,800	12,569	12,741	2,589	3,811	2,951	3,916	3,861
(4,558)	(3,035)	(2,487)	606	(2,245)	37,489	34,643	35,630	35,832	35,391	8,100	5,618	9,476	6,942	6,260
4,213	4,842	5,096	5,667	5,661	49,373	47,488	47,430	48,401	48,133	10,688	9,429	12,427	10,858	10,121
10,178	10,737	9,897	10,664	10,566	121,917	122,309	121,315	122,904	123,813	28,150	27,618	27,319	29,424	29,988
4,198	4,187	4,124	4,688	4,922	24,473	22,003	21,806	22,032	22,310	9,080	8,008	8,716	8,446	8,133
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
16.1	14.9	16.3	14.9	18.1	5.8	6.1	5.9	6.3	6.7	10.6	9.7	10.4	11.0	9.8
25.7	26.7	25.8	25.3	22.6	18.1	16.5	16.8	16.7	16.9	25.2	23.7	23.4	22.8	23.2
27.3	26.7	26.2	27.3	27.9	17.0	16.9	16.7	16.1	15.8	26.8	26.3	27.4	25.2	24.5
72.4	72.6	71.9	71.7	73.4	45.1	43.9	43.8	43.5	43.7	65.7	63.0	64.6	62.7	61.9
19.0	16.9	17.3	17.8	17.0	26.2	26.6	26.9	27.4	27.1	28.6	27.5	29.4	30.8	31.5
8.5	10.4	7.8	8.3	6.6	6.0	7.1	7.2	7.0	6.6	13.1	14.6	14.3	14.1	13.5
31.1	33.6	30.2	27.7	26.8	25.0	25.9	25.9	25.5	25.7	33.5	34.0	32.7	34.0	34.8
26.4	20.3	15.9	16.4	14.0	28.8	29.6	29.1	28.9	29.5	27.0	30.4	20.3	27.6	29.6
58.6	54.9	48.5	46.9	46.4	59.5	61.2	60.9	60.6	61.1	62.0	65.9	54.5	63.1	66.3
41.4	45.1	51.5	53.1	53.6	40.5	38.8	39.1	39.4	38.9	38.0	34.1	45.5	36.9	33.7

**TABLE 14.0—INCOME STATEMENT**  
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUPS 24 AND 25

Item	Lumber and Wood Products <sup>1</sup>				
	3Q 2000	4Q 2000 <sup>2</sup>	1Q 2001 <sup>2</sup>	2Q 2001 <sup>2</sup>	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	17,587	15,719	14,932	17,254	17,482
Depreciation, depletion and amortization of property, plant, and equipment .....	533	546	507	528	587
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	16,436	14,910	14,579	15,612	16,082
<b>Income (or loss) from operations</b> .....	618	263	(154)	1,113	813
Interest expense .....	321	293	270	314	276
All other nonoperating income (expense) .....	195	(226)	(5)	(18)	22
<b>Income (or loss) before income taxes</b> .....	492	(256)	(429)	781	559
Provision for current and deferred domestic income taxes .....	125	(115)	(6)	63	105
<b>Income (or loss) after income taxes</b> .....	367	(140)	(423)	718	454
Cash dividends charged to retained earnings in current quarter .....	238	258	228	303	238
<b>Net income retained in business</b> .....	129	(398)	(651)	415	217
Retained earnings at beginning of quarter .....	16,151	15,265	15,090	14,458	14,364
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(50)	(107)	(36)	(94)	(61)
<b>Retained earnings at end of quarter</b> .....	16,230	14,760	14,403	14,779	14,520
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.0	3.5	3.4	3.1	3.4
All other operating costs and expenses .....	93.5	94.9	97.6	90.5	92.0
<b>Income (or loss) from operations</b> .....	3.5	1.7	(1.0)	6.5	4.7
Interest expense .....	1.8	1.9	1.8	1.8	1.6
All other nonoperating income (expense) .....	1.1	(1.4)	0.0	(0.1)	0.1
<b>Income (or loss) before income taxes</b> .....	2.8	(1.6)	(2.9)	4.5	3.2
Provision for current and deferred domestic income taxes .....	0.7	(0.7)	0.0	0.4	0.6
<b>Income (or loss) after income taxes</b> .....	2.1	(0.9)	(2.8)	4.2	2.6
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	10.55	(5.96)	(10.26)	17.99	13.02
After income taxes .....	7.87	(3.27)	(10.10)	16.53	10.58
Annual rate of profit on total assets:					
Before income taxes .....	4.56	(2.48)	(4.25)	7.63	5.40
After income taxes .....	3.40	(1.36)	(4.19)	7.01	4.39
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	2.05	1.99	1.86	1.91	1.89
Total cash, U.S. Government and other securities to total current liabilities .....	0.36	0.39	0.32	0.34	0.34
Total stockholders' equity to total debt .....	1.17	1.07	1.07	1.15	1.11

<sup>1</sup>Included in Other Durable Manufacturing Industries.

<sup>2</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.



Lumber and Wood Products Assets Under \$25 Million <sup>1</sup>					Furniture and Fixtures <sup>1</sup>					Furniture and Fixtures Assets Under \$25 Million <sup>1</sup>				
3Q 2000	4Q 2000 <sup>2</sup>	1Q 2001 <sup>2</sup>	2Q 2001 <sup>2</sup>	3Q 2001	3Q 2000	4Q 2000	1Q 2001 <sup>2</sup>	2Q 2001 <sup>2</sup>	3Q 2001	3Q 2000	4Q 2000	1Q 2001 <sup>2</sup>	2Q 2001 <sup>2</sup>	3Q 2001
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
8,558	7,359	7,816	8,651	8,357	17,688	18,442	18,161	19,334	19,109	3,788	3,842	3,889	4,668	4,706
248	243	250	253	284	377	380	381	445	455	61	57	61	81	98
7,990	7,038	7,440	7,658	7,695	15,924	17,106	16,756	17,868	17,488	3,483	3,818	3,608	4,406	4,320
320	79	126	740	378	1,387	956	1,024	1,021	1,166	244	(32)	220	181	288
134	124	110	139	107	364	392	382	349	332	87	103	35	102	98
128	(8)	(16)	(11)	(52)	(55)	51	(31)	(107)	(238)	8	0	(12)	(4)	(13)
315	(54)	0	590	219	968	615	611	565	597	166	(134)	174	75	176
41	6	32	29	32	332	291	201	224	253	28	16	10	7	23
274	(60)	(33)	560	187	636	324	409	342	343	137	(150)	163	68	153
130	68	95	173	155	165	356	194	197	233	54	47	87	123	86
144	(128)	(127)	387	32	470	(32)	215	144	111	83	(197)	76	(55)	67
6,282	5,076	5,438	5,056	4,657	11,035	10,865	11,953	11,591	11,772	(249)	(657)	2,583	295	(74)
(27)	(6)	(73)	(36)	(28)	(5)	(33)	(88)	(207)	(67)	6	21	(39)	(131)	(15)
6,400	4,942	5,237	5,407	4,661	11,501	10,800	12,080	11,528	11,816	(160)	(834)	2,619	109	(21)
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.9	3.3	3.2	2.9	3.4	2.1	2.1	2.1	2.3	2.4	1.6	1.5	1.6	1.7	2.1
93.4	95.6	95.2	88.5	92.1	90.0	92.8	92.3	92.4	91.5	91.9	99.4	92.8	94.4	91.8
3.7	1.1	1.6	8.6	4.5	7.8	5.2	5.6	5.3	6.1	6.4	(0.8)	5.7	3.9	6.1
1.6	1.7	1.4	1.6	1.3	2.1	2.1	2.1	1.8	1.7	2.3	2.7	0.9	2.2	2.1
1.5	(0.1)	(0.2)	(0.1)	(0.6)	(0.3)	0.3	(0.2)	(0.6)	(1.2)	0.2	0.0	(0.3)	(0.1)	(0.3)
3.7	(0.7)	0.0	6.8	2.6	5.5	3.3	3.4	2.9	3.1	4.4	(3.5)	4.5	1.6	3.7
0.5	0.1	0.4	0.3	0.4	1.9	1.6	1.1	1.2	1.3	0.7	0.4	0.3	0.2	0.5
3.2	(0.8)	(0.4)	6.5	2.2	3.6	1.8	2.3	1.8	1.8	3.6	(3.9)	4.2	1.5	3.3
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
17.78	(3.75)	(0.02)	35.39	14.87	20.21	12.82	12.46	11.41	12.05	88.49	(70.77)	20.60	21.71	66.51
15.46	(4.18)	(2.09)	33.62	12.68	13.28	6.76	8.35	6.89	6.94	73.35	(78.96)	19.36	19.63	57.96
8.21	(1.57)	(0.01)	16.11	5.96	8.10	4.94	4.83	4.39	4.63	11.32	(7.45)	10.23	3.69	8.64
7.14	(1.74)	(0.91)	15.31	5.09	5.32	2.60	3.24	2.65	2.67	9.39	(8.31)	9.61	3.34	7.53
2.16	2.03	1.86	1.95	1.78	1.61	1.49	1.59	1.59	1.58	1.77	1.54	2.17	1.73	1.64
0.36	0.31	0.29	0.33	0.27	0.14	0.14	0.17	0.18	0.19	0.35	0.29	0.41	0.34	0.27
1.20	0.95	1.07	1.20	0.99	1.23	1.10	1.13	1.10	1.11	0.24	0.18	2.05	0.33	0.24

**TABLE 14.1—BALANCE SHEET**  
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUPS 24 AND 25

Item	Lumber and Wood Products <sup>1</sup>				
	3Q 2000	4Q 2000 <sup>2</sup>	1Q 2001 <sup>2</sup>	2Q 2001 <sup>2</sup>	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	1,975	1,779	1,670	1,762	1,780
Time deposits in the United States, including negotiable certificates of deposit . . . . .	865	1,165	1,079	1,186	1,231
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>2,839</b>	<b>2,943</b>	<b>2,749</b>	<b>2,949</b>	<b>3,011</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	568	767	391	386	357
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>3,407</b>	<b>3,710</b>	<b>3,141</b>	<b>3,334</b>	<b>3,368</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	6,314	5,478	5,481	5,745	5,667
Inventories . . . . .	8,349	8,065	7,948	7,731	7,612
All other current assets . . . . .	1,479	1,645	1,679	1,721	1,843
<b>Total current assets . . . . .</b>	<b>19,550</b>	<b>18,897</b>	<b>18,249</b>	<b>18,531</b>	<b>18,490</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	27,429	27,272	27,329	27,329	28,195
Land and mineral rights . . . . .	4,955	4,930	4,893	5,006	5,172
Less: Accumulated depreciation, depletion, and amortization . . . . .	16,650	16,659	16,747	16,671	17,458
<b>Net property, plant, and equipment . . . . .</b>	<b>15,734</b>	<b>15,543</b>	<b>15,474</b>	<b>15,664</b>	<b>15,909</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	7,881	6,734	6,653	6,742	7,035
<b>Total Assets . . . . .</b>	<b>43,165</b>	<b>41,174</b>	<b>40,376</b>	<b>40,938</b>	<b>41,434</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,688	1,881	1,891	1,567	1,804
b. Other short-term debt, including commercial paper . . . . .	451	537	624	686	497
Trade accounts and trade notes payable . . . . .	3,227	3,180	3,126	3,352	3,486
Income taxes accrued, prior and current years, net of payments . . . . .	37	(10)	21	(6)	68
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	644	741	998	844	655
b. Other long-term debt . . . . .	320	328	304	349	175
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	3,181	2,829	2,844	2,901	3,104
<b>Total current liabilities . . . . .</b>	<b>9,549</b>	<b>9,487</b>	<b>9,808</b>	<b>9,694</b>	<b>9,788</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	4,787	4,789	4,935	5,184	5,732
b. Other long-term debt . . . . .	8,012	7,762	6,870	6,538	6,564
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	2,154	1,968	2,023	2,149	2,175
<b>Total liabilities . . . . .</b>	<b>24,502</b>	<b>24,006</b>	<b>23,636</b>	<b>23,565</b>	<b>24,258</b>
Capital stock and other capital (less treasury stock) . . . . .	2,433	2,408	2,337	2,594	2,655
Retained earnings . . . . .	16,230	14,760	14,403	14,779	14,520
<b>Stockholders' equity . . . . .</b>	<b>18,663</b>	<b>17,168</b>	<b>16,741</b>	<b>17,372</b>	<b>17,175</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>43,165</b>	<b>41,174</b>	<b>40,376</b>	<b>40,938</b>	<b>41,434</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	10,001	9,410	8,441	8,837	8,702
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	7.9	9.0	7.8	8.1	8.1
Trade accounts and trade notes receivable . . . . .	14.6	13.3	13.6	14.0	13.7
Inventories . . . . .	19.3	19.6	19.7	18.9	18.4
Total current assets . . . . .	45.3	45.9	45.2	45.3	44.6
Net property, plant, and equipment . . . . .	36.5	37.7	38.3	38.3	38.4
Short-term debt, including installments on long-term debt . . . . .	7.2	8.5	9.5	8.4	7.6
Total current liabilities . . . . .	22.1	23.0	24.3	23.7	23.6
Long-term debt . . . . .	29.7	30.5	29.2	28.6	29.7
Total liabilities . . . . .	56.8	58.3	58.5	57.6	58.5
Stockholders' equity . . . . .	43.2	41.7	41.5	42.4	41.5

<sup>1</sup>Included in Other Durable Manufacturing Industries.

<sup>2</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Lumber and Wood Products Assets Under \$25 Million <sup>1</sup>					Furniture and Fixtures <sup>1</sup>					Furniture and Fixtures Assets Under \$25 Million <sup>1</sup>				
3Q 2000	4Q 2000 <sup>2</sup>	1Q 2001 <sup>2</sup>	2Q 2001 <sup>2</sup>	3Q 2001	3Q 2000	4Q 2000	1Q 2001 <sup>2</sup>	2Q 2001 <sup>2</sup>	3Q 2001	3Q 2000	4Q 2000	1Q 2001 <sup>2</sup>	2Q 2001 <sup>2</sup>	3Q 2001
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
1,183	1,016	1,044	1,068	935	1,001	1,090	1,376	1,606	1,699	563	551	583	818	690
181	118	168	178	151	180	183	236	230	345	70	71	138	102	160
1,364	1,134	1,211	1,246	1,087	1,181	1,274	1,611	1,836	2,044	633	622	721	920	850
134	146	102	198	157	598	599	596	548	495	211	239	194	187	63
1,498	1,280	1,313	1,444	1,244	1,778	1,873	2,208	2,384	2,539	844	861	915	1,107	912
3,102	2,731	2,810	2,757	2,671	9,684	9,159	9,537	9,569	9,813	1,868	1,909	1,881	2,259	2,425
3,878	3,698	3,786	3,616	3,432	6,330	6,806	6,782	6,816	6,630	1,433	1,685	1,812	1,972	1,876
493	600	583	677	806	2,164	2,147	2,275	2,251	2,118	162	146	227	274	267
8,970	8,309	8,491	8,495	8,153	19,956	19,985	20,801	21,019	21,101	4,307	4,601	4,835	5,612	5,480
13,376	12,629	13,217	13,079	13,845	19,936	21,067	21,641	23,474	23,777	2,880	2,973	3,392	4,554	4,953
563	452	440	506	460	567	586	700	692	647	63	69	147	127	128
8,558	8,336	8,654	8,308	8,840	10,214	10,689	11,056	12,011	12,478	1,693	1,704	1,946	2,467	2,769
5,381	4,745	5,003	5,277	5,464	10,289	10,964	11,285	12,155	11,945	1,250	1,337	1,594	2,214	2,312
996	738	888	868	1,095	17,551	18,904	18,501	18,352	18,483	292	1,277	366	341	344
15,348	13,791	14,382	14,640	14,713	47,795	49,853	50,587	51,526	51,529	5,849	7,215	6,795	8,167	8,136
1,065	1,103	1,138	831	1,228	842	1,239	977	1,351	1,074	443	615	360	553	640
224	323	325	428	276	448	821	610	421	542	22	78	73	62	76
1,502	1,352	1,534	1,537	1,655	5,152	4,918	5,624	5,563	5,487	962	956	1,034	1,132	1,167
42	33	21	15	14	384	423	219	191	225	11	16	30	13	3
501	579	706	589	389	391	476	732	579	502	78	92	182	210	187
192	258	226	251	76	150	258	173	154	197	49	147	62	39	47
633	444	616	714	937	5,056	5,285	4,773	5,001	5,300	867	1,086	484	1,225	1,226
4,160	4,093	4,566	4,365	4,574	12,423	13,421	13,107	13,261	13,327	2,431	2,989	2,223	3,235	3,346
2,106	1,858	2,079	2,095	2,702	6,066	6,098	5,873	6,464	6,624	402	426	402	811	969
1,792	1,910	1,348	1,383	1,286	7,696	8,529	9,065	8,979	8,931	2,117	2,881	566	2,485	2,534
206	171	142	132	251	2,457	2,617	2,924	3,007	2,848	151	161	230	248	230
8,264	8,032	8,134	7,975	8,813	28,642	30,664	30,969	31,711	31,730	5,101	6,456	3,422	6,778	7,079
684	818	1,010	1,258	1,239	7,652	8,389	7,538	8,286	7,983	908	1,593	754	1,279	1,078
6,400	4,942	5,237	5,407	4,661	11,501	10,800	12,080	11,528	11,816	(160)	(834)	2,619	109	(21)
7,083	5,760	6,247	6,665	5,900	19,153	19,189	19,618	19,815	19,799	749	760	3,373	1,388	1,057
15,348	13,791	14,382	14,640	14,713	47,795	49,853	50,587	51,526	51,529	5,849	7,215	6,795	8,167	8,136
4,810	4,216	3,925	4,130	3,579	7,532	6,564	7,694	7,759	7,774	1,876	1,612	2,612	2,377	2,134
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
9.8	9.3	9.1	9.9	8.5	3.7	3.8	4.4	4.6	4.9	14.4	11.9	13.5	13.6	11.2
20.2	19.8	19.5	18.8	18.2	20.3	18.4	18.9	18.6	19.0	31.9	26.5	27.7	27.7	29.8
25.3	26.8	26.3	24.7	23.3	13.2	13.7	13.4	13.2	12.9	24.5	23.4	26.7	24.2	23.1
58.4	60.2	59.0	58.0	55.4	41.8	40.1	41.1	40.8	40.9	73.6	63.8	71.2	68.7	67.4
35.1	34.4	34.8	36.0	37.1	21.5	22.0	22.3	23.6	23.2	21.4	18.5	23.5	27.1	28.4
12.9	16.4	16.7	14.3	13.4	3.8	5.6	4.9	4.9	4.5	10.1	12.9	10.0	10.6	11.7
27.1	29.7	31.7	29.8	31.1	26.0	26.9	25.9	25.7	25.9	41.6	41.4	32.7	39.6	41.1
25.4	27.3	23.8	23.8	27.1	28.8	29.3	29.5	30.0	30.2	43.1	45.8	14.2	40.4	43.1
53.8	58.2	56.6	54.5	59.9	59.9	61.5	61.2	61.5	61.6	87.2	89.5	50.4	83.0	87.0
46.2	41.8	43.4	45.5	40.1	40.1	38.5	38.8	38.5	38.4	12.8	10.5	49.6	17.0	13.0

**TABLE 15.0—INCOME STATEMENT**  
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 39

Item	Miscellaneous Manufacturing <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001 <sup>2</sup>	2Q 2001 <sup>2</sup>	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	8,643	8,797	8,649	8,297	8,605
Depreciation, depletion and amortization of property, plant, and equipment .....	235	244	235	248	271
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	7,912	8,408	7,792	7,511	7,852
<b>Income (or loss) from operations</b> .....	495	144	622	538	482
Interest expense .....	219	225	193	191	201
All other nonoperating income (expense) .....	281	32	80	102	172
<b>Income (or loss) before income taxes</b> .....	557	(49)	508	449	452
Provision for current and deferred domestic income taxes .....	194	49	165	165	110
<b>Income (or loss) after income taxes</b> .....	363	(98)	343	283	343
Cash dividends charged to retained earnings in current quarter .....	93	85	76	167	160
<b>Net income retained in business</b> .....	271	(182)	267	116	183
Retained earnings at beginning of quarter .....	9,449	9,301	8,968	8,949	8,860
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	38	(35)	(88)	460	12
<b>Retained earnings at end of quarter</b> .....	9,758	9,084	9,147	9,525	9,055
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.7	2.8	2.7	3.0	3.2
All other operating costs and expenses .....	91.5	95.6	90.1	90.5	91.2
<b>Income (or loss) from operations</b> .....	5.7	1.6	7.2	6.5	5.6
Interest expense .....	2.5	2.6	2.2	2.3	2.3
All other nonoperating income (expense) .....	3.3	0.4	0.9	1.2	2.0
<b>Income (or loss) before income taxes</b> .....	6.4	(0.6)	5.9	5.4	5.3
Provision for current and deferred domestic income taxes .....	2.2	0.6	1.9	2.0	1.3
<b>Income (or loss) after income taxes</b> .....	4.2	(1.1)	4.0	3.4	4.0
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	19.29	(1.75)	18.36	16.00	16.21
After income taxes .....	12.58	(3.51)	12.38	10.10	12.28
Annual rate of profit on total assets:					
Before income taxes .....	7.20	(0.62)	6.70	5.89	5.86
After income taxes .....	4.70	(1.25)	4.52	3.72	4.44
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.81	1.69	1.67	1.64	1.67
Total cash, U.S. Government and other securities to total current liabilities .....	0.22	0.21	0.21	0.24	0.28
Total stockholders' equity to total debt .....	1.06	0.98	1.01	1.02	0.97

<sup>1</sup>Included in Other Durable Manufacturing Industries.

<sup>2</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

<b>Miscellaneous Manufacturing Assets Under \$25 Million<sup>1</sup></b>				
3Q 2000	4Q 2000	1Q 2001 <sup>2</sup>	2Q 2001 <sup>2</sup>	3Q 2001
<b>(million dollars)</b>				
3,368	3,374	3,044	3,209	3,856
53	61	51	65	88
3,217	3,230	2,797	2,994	3,555
98	83	197	150	213
42	40	36	43	48
6	8	6	0	0
62	51	167	107	165
26	8	19	16	6
36	43	148	91	159
20	52	35	123	88
17	(9)	113	(32)	71
1,804	1,549	1,532	1,448	1,567
39	(30)	(25)	10	(19)
1,860	1,510	1,620	1,426	1,620
<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0
1.6	1.8	1.7	2.0	2.3
95.5	95.7	91.9	93.3	92.2
2.9	2.5	6.5	4.7	5.5
1.2	1.2	1.2	1.3	1.2
0.2	0.2	0.2	0.0	0.0
1.9	1.5	5.5	3.3	4.3
0.8	0.2	0.6	0.5	0.2
1.1	1.3	4.9	2.8	4.1
<b>(percent)</b>				
8.74	6.94	23.78	15.26	20.90
5.11	5.87	21.14	12.99	20.14
3.59	3.06	10.86	6.47	9.26
2.10	2.58	9.66	5.51	8.92
1.84	1.94	2.01	1.80	1.96
0.22	0.23	0.28	0.28	0.31
1.24	1.35	1.41	1.11	1.24

**TABLE 15.1—BALANCE SHEET**  
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 39

Item	Miscellaneous Manufacturing <sup>1</sup>				
	3Q 2000	4Q 2000 <sup>2</sup>	1Q 2001 <sup>2</sup>	2Q 2001 <sup>2</sup>	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	1,291	1,385	1,373	1,632	2,070
Time deposits in the United States, including negotiable certificates of deposit . . . . .	285	253	208	240	244
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>1,576</b>	<b>1,638</b>	<b>1,580</b>	<b>1,873</b>	<b>2,314</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	320	203	214	189	127
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>1,896</b>	<b>1,842</b>	<b>1,794</b>	<b>2,062</b>	<b>2,440</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	6,046	5,579	5,414	5,257	5,440
Inventories . . . . .	6,084	5,831	5,521	5,282	5,335
All other current assets . . . . .	1,449	1,555	1,404	1,280	1,317
<b>Total current assets . . . . .</b>	<b>15,475</b>	<b>14,806</b>	<b>14,133</b>	<b>13,880</b>	<b>14,532</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	11,882	12,901	12,341	12,583	12,833
Land and mineral rights . . . . .	342	279	281	268	241
Less: Accumulated depreciation, depletion, and amortization . . . . .	6,337	7,168	6,793	7,017	7,329
<b>Net property, plant, and equipment . . . . .</b>	<b>5,886</b>	<b>6,012</b>	<b>5,829</b>	<b>5,834</b>	<b>5,745</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	9,597	10,463	10,390	10,725	10,574
<b>Total Assets . . . . .</b>	<b>30,958</b>	<b>31,282</b>	<b>30,352</b>	<b>30,440</b>	<b>30,851</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,472	1,276	1,175	1,073	1,231
b. Other short-term debt, including commercial paper . . . . .	171	164	254	276	580
Trade accounts and trade notes payable . . . . .	2,856	2,581	2,777	2,389	2,593
Income taxes accrued, prior and current years, net of payments . . . . .	179	60	98	39	151
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	336	410	437	756	393
b. Other long-term debt . . . . .	423	517	508	532	560
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	3,097	3,769	3,213	3,378	3,190
<b>Total current liabilities . . . . .</b>	<b>8,535</b>	<b>8,777</b>	<b>8,462</b>	<b>8,444</b>	<b>8,699</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	3,610	4,133	3,745	3,540	3,715
b. Other long-term debt . . . . .	4,911	4,863	4,807	4,856	4,975
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	2,345	2,378	2,267	2,384	2,303
<b>Total liabilities . . . . .</b>	<b>19,400</b>	<b>20,151</b>	<b>19,280</b>	<b>19,225</b>	<b>19,692</b>
Capital stock and other capital (less treasury stock) . . . . .	1,799	2,047	1,924	1,689	2,103
Retained earnings . . . . .	9,758	9,084	9,147	9,525	9,055
<b>Stockholders' equity . . . . .</b>	<b>11,557</b>	<b>11,131</b>	<b>11,071</b>	<b>11,214</b>	<b>11,158</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>30,958</b>	<b>31,282</b>	<b>30,352</b>	<b>30,440</b>	<b>30,851</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	6,940	6,029	5,671	5,436	5,833
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	6.1	5.9	5.9	6.8	7.9
Trade accounts and trade notes receivable . . . . .	19.5	17.8	17.8	17.3	17.6
Inventories . . . . .	19.7	18.6	18.2	17.4	17.3
Total current assets . . . . .	50.0	47.3	46.6	45.6	47.1
Net property, plant, and equipment . . . . .	19.0	19.2	19.2	19.2	18.6
Short-term debt, including installments on long-term debt . . . . .	7.8	7.6	7.8	8.7	9.0
Total current liabilities . . . . .	27.6	28.1	27.9	27.7	28.2
Long-term debt . . . . .	27.5	28.8	28.2	27.6	28.2
Total liabilities . . . . .	62.7	64.4	63.5	63.2	63.8
Stockholders' equity . . . . .	37.3	35.6	36.5	36.8	36.2

<sup>1</sup>Included in Other Durable Manufacturing Industries.

<sup>2</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

<b>Miscellaneous Manufacturing Assets Under \$25 Million<sup>1</sup></b>				
3Q 2000	4Q 2000	1Q 2001 <sup>2</sup>	2Q 2001 <sup>2</sup>	3Q 2001
<b>(million dollars)</b>				
416	404	463	564	699
23	67	38	67	39
439	471	501	632	738
195	72	103	41	38
634	543	604	673	777
2,114	1,912	1,695	1,680	1,861
2,229	1,869	1,878	1,839	2,042
253	175	153	161	264
5,230	4,498	4,329	4,354	4,944
3,006	3,641	3,245	3,624	3,782
104	97	102	100	103
1,701	2,217	1,923	2,149	2,219
1,409	1,522	1,424	1,576	1,666
315	591	389	688	530
6,953	6,611	6,142	6,618	7,140
816	537	501	508	554
64	62	76	72	302
1,248	994	965	825	992
46	30	13	12	16
103	110	137	492	125
127	129	126	110	162
431	457	332	397	373
2,835	2,319	2,150	2,415	2,524
596	628	503	597	560
601	692	652	747	839
65	63	32	55	52
4,097	3,702	3,336	3,814	3,975
996	1,400	1,186	1,379	1,544
1,860	1,510	1,620	1,426	1,620
2,857	2,910	2,806	2,804	3,164
6,953	6,611	6,142	6,618	7,140
2,394	2,180	2,180	1,939	2,420
<b>(percent of total assets)</b>				
9.1	8.2	9.8	10.2	10.9
30.4	28.9	27.6	25.4	26.1
32.1	28.3	30.6	27.8	28.6
75.2	68.0	70.5	65.8	69.2
20.3	23.0	23.2	23.8	23.3
16.0	12.7	13.7	17.9	16.0
40.8	35.1	35.0	36.5	35.4
17.2	20.0	18.8	20.3	19.6
58.9	56.0	54.3	57.6	55.7
41.1	44.0	45.7	42.4	44.3

**TABLE 16.0—INCOME STATEMENT**  
FOR CORPORATIONS INCLUDED IN MANUFACTURING, BY ASSET SIZE

Item	All Manufacturing <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	1,147,795	1,163,563	1,107,349	1,143,534	1,100,894
Depreciation, depletion and amortization of property, plant, and equipment .....	39,899	43,003	40,648	42,198	42,694
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	1,015,648	1,052,653	1,010,417	1,036,760	1,007,608
<b>Income (or loss) from operations</b> .....	92,248	67,907	56,284	64,576	50,593
Interest expense .....	27,554	28,734	27,847	26,369	24,469
All other nonoperating income (expense) .....	35,361	30,049	(11,301)	8,433	(1,081)
<b>Income (or loss) before income taxes</b> .....	100,055	69,222	17,136	46,641	25,042
Provision for current and deferred domestic income taxes .....	27,086	22,445	13,332	17,211	11,250
<b>Income (or loss) after income taxes</b> .....	72,969	46,777	3,803	29,429	13,793
Cash dividends charged to retained earnings in current quarter .....	32,836	33,470	25,948	27,908	20,880
<b>Net income retained in business</b> .....	40,133	13,308	(22,145)	1,521	(7,088)
Retained earnings at beginning of quarter .....	1,162,061	1,187,971	1,178,365	1,149,342	1,115,815
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(9,518)	(2,045)	(3,266)	(19,103)	(13,650)
<b>Retained earnings at end of quarter</b> .....	1,192,675	1,199,234	1,152,954	1,131,760	1,095,077
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.5	3.7	3.7	3.7	3.9
All other operating costs and expenses .....	88.5	90.5	91.2	90.7	91.5
<b>Income (or loss) from operations</b> .....	8.0	5.8	5.1	5.6	4.6
Interest expense .....	2.4	2.5	2.5	2.3	2.2
All other nonoperating income (expense) .....	3.1	2.6	(1.0)	0.7	(0.1)
<b>Income (or loss) before income taxes</b> .....	8.7	5.9	1.5	4.1	2.3
Provision for current and deferred domestic income taxes .....	2.4	1.9	1.2	1.5	1.0
<b>Income (or loss) after income taxes</b> .....	6.4	4.0	0.3	2.6	1.3
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	21.49	14.63	3.57	9.66	5.24
After income taxes .....	15.67	9.89	0.79	6.10	2.88
Annual rate of profit on total assets:					
Before income taxes .....	8.38	5.71	1.41	3.80	2.03
After income taxes .....	6.11	3.86	0.31	2.40	1.12
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.28	1.26	1.25	1.25	1.23
Total cash, U.S. Government and other securities to total current liabilities .....	0.22	0.23	0.21	0.21	0.22
Total stockholders' equity to total debt .....	1.39	1.41	1.41	1.42	1.40

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.



All Manufacturing Assets Under \$5 Million <sup>1</sup>					All Manufacturing Assets \$5 Million to \$10 Million <sup>1</sup>					All Manufacturing Assets \$10 Million to \$25 Million <sup>1</sup>				
3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
67,869	66,843	64,244	67,302	63,840	28,240	26,813	24,587	25,340	26,748	38,228	36,485	36,993	40,270	37,203
1,742	1,969	1,743	1,861	1,805	750	748	668	686	803	1,091	1,108	1,173	1,243	1,192
61,114	64,746	58,868	61,555	58,220	25,627	25,630	22,619	22,902	24,645	34,470	33,769	33,944	36,352	34,136
5,013	129	3,634	3,886	3,815	1,863	435	1,300	1,752	1,300	2,666	1,609	1,876	2,675	1,876
830	859	809	928	731	383	411	383	362	376	641	702	632	661	670
82	108	66	36	(13)	83	115	105	45	(719)	192	79	113	(17)	(3)
4,265	(622)	2,891	2,994	3,071	1,563	139	1,023	1,436	206	2,217	986	1,356	1,997	1,203
493	253	331	308	338	246	126	117	187	150	376	315	290	187	263
3,772	(875)	2,560	2,686	2,733	1,317	13	906	1,249	55	1,841	670	1,066	1,810	940
1,481	1,150	2,283	1,465	1,001	660	517	518	759	529	729	841	861	1,140	713
2,292	(2,024)	277	1,221	1,732	656	(504)	388	490	(474)	1,112	(170)	205	670	228
33,622	35,219	33,447	34,745	34,326	17,508	17,806	13,529	16,773	15,820	25,205	21,954	24,723	25,030	24,305
(818)	(511)	(482)	(745)	(288)	68	(78)	92	(240)	(254)	(112)	5	(424)	(147)	43
35,096	32,684	33,242	35,221	35,770	18,233	17,224	14,010	17,022	15,092	26,205	21,789	24,505	25,554	24,575
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.6	2.9	2.7	2.8	2.8	2.7	2.8	2.7	2.7	3.0	2.9	3.0	3.2	3.1	3.2
90.0	96.9	91.6	91.5	91.2	90.7	95.6	92.0	90.4	92.1	90.2	92.6	91.8	90.3	91.8
7.4	0.2	5.7	5.8	6.0	6.6	1.6	5.3	6.9	4.9	7.0	4.4	5.1	6.6	5.0
1.2	1.3	1.3	1.4	1.1	1.4	1.5	1.6	1.4	1.4	1.7	1.9	1.7	1.6	1.8
0.1	0.2	0.1	0.1	0.0	0.3	0.4	0.4	0.2	(2.7)	0.5	0.2	0.3	0.0	0.0
6.3	(0.9)	4.5	4.4	4.8	5.5	0.5	4.2	5.7	0.8	5.8	2.7	3.7	5.0	3.2
0.7	0.4	0.5	0.5	0.5	0.9	0.5	0.5	0.7	0.6	1.0	0.9	0.8	0.5	0.7
5.6	(1.3)	4.0	4.0	4.3	4.7	0.0	3.7	4.9	0.2	4.8	1.8	2.9	4.5	2.5
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
32.95	(4.96)	23.92	24.52	24.86	25.18	2.26	19.32	24.28	3.21	21.97	10.57	13.15	19.20	11.91
29.14	(6.97)	21.18	22.00	22.12	21.22	0.20	17.11	21.12	0.86	18.25	7.19	10.33	17.40	9.31
14.66	(2.14)	10.06	10.38	10.86	11.18	1.00	8.15	10.94	1.44	10.07	4.61	6.02	8.48	5.20
12.97	(3.01)	8.91	9.31	9.66	9.42	0.09	7.22	9.52	0.39	8.37	3.14	4.73	7.69	4.06
2.13	2.09	2.04	2.02	2.07	2.02	1.99	1.94	1.98	2.08	1.97	1.91	1.85	1.85	1.93
0.42	0.42	0.39	0.39	0.42	0.33	0.33	0.29	0.30	0.35	0.32	0.33	0.27	0.28	0.35
1.35	1.25	1.18	1.20	1.28	1.33	1.28	1.15	1.28	1.29	1.42	1.26	1.40	1.29	1.26

**TABLE 16.1—BALANCE SHEET**  
FOR CORPORATIONS INCLUDED IN MANUFACTURING, BY ASSET SIZE

Item	All Manufacturing <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	135,275	141,526	124,656	134,961	144,803
Time deposits in the United States, including negotiable certificates of deposit . . . . .	28,106	36,425	31,154	28,226	29,209
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>163,380</b>	<b>177,951</b>	<b>155,810</b>	<b>163,187</b>	<b>174,012</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	104,415	115,707	103,642	101,096	105,689
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>267,795</b>	<b>293,658</b>	<b>259,452</b>	<b>264,283</b>	<b>279,701</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	554,424	541,429	533,590	524,928	528,391
Inventories . . . . .	504,082	505,221	513,289	503,981	496,582
All other current assets . . . . .	232,841	240,998	252,540	256,719	260,267
<b>Total current assets . . . . .</b>	<b>1,559,143</b>	<b>1,581,307</b>	<b>1,558,871</b>	<b>1,549,912</b>	<b>1,564,941</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	2,250,985	2,261,265	2,266,748	2,287,917	2,296,091
Land and mineral rights . . . . .	92,947	91,542	91,348	93,064	96,178
Less: Accumulated depreciation, depletion, and amortization . . . . .	1,155,254	1,155,836	1,160,961	1,178,628	1,192,990
<b>Net property, plant, and equipment . . . . .</b>	<b>1,188,679</b>	<b>1,196,971</b>	<b>1,197,135</b>	<b>1,202,353</b>	<b>1,199,279</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	2,030,227	2,073,828	2,121,728	2,154,442	2,179,947
<b>Total Assets . . . . .</b>	<b>4,778,048</b>	<b>4,852,106</b>	<b>4,877,734</b>	<b>4,906,707</b>	<b>4,944,166</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	75,992	75,137	82,645	79,653	77,908
b. Other short-term debt, including commercial paper . . . . .	154,881	147,717	142,829	131,436	130,841
Trade accounts and trade notes payable . . . . .	359,868	369,742	363,358	351,654	352,128
Income taxes accrued, prior and current years, net of payments . . . . .	53,571	51,995	56,458	53,722	60,417
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	37,248	41,253	43,635	43,644	42,500
b. Other long-term debt . . . . .	43,891	48,801	47,661	48,700	50,671
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	491,615	518,069	511,002	535,431	556,439
<b>Total current liabilities . . . . .</b>	<b>1,217,067</b>	<b>1,252,713</b>	<b>1,247,589</b>	<b>1,244,241</b>	<b>1,270,904</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	347,582	350,296	349,029	346,514	344,909
b. Other long-term debt . . . . .	677,308	676,190	694,987	705,457	720,137
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	673,985	680,504	665,303	679,838	694,766
<b>Total liabilities . . . . .</b>	<b>2,915,942</b>	<b>2,959,704</b>	<b>2,956,909</b>	<b>2,976,050</b>	<b>3,030,716</b>
Capital stock and other capital (less treasury stock) . . . . .	669,431	693,168	767,871	798,897	818,373
Retained earnings . . . . .	1,192,675	1,199,234	1,152,954	1,131,760	1,095,077
<b>Stockholders' equity . . . . .</b>	<b>1,862,106</b>	<b>1,892,402</b>	<b>1,920,825</b>	<b>1,930,657</b>	<b>1,913,450</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>4,778,048</b>	<b>4,852,106</b>	<b>4,877,734</b>	<b>4,906,707</b>	<b>4,944,166</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	342,076	328,594	311,282	305,671	294,037
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	5.6	6.1	5.3	5.4	5.7
Trade accounts and trade notes receivable . . . . .	11.6	11.2	10.9	10.7	10.7
Inventories . . . . .	10.5	10.4	10.5	10.3	10.0
Total current assets . . . . .	32.6	32.6	32.0	31.6	31.7
Net property, plant, and equipment . . . . .	24.9	24.7	24.5	24.5	24.3
Short-term debt, including installments on long-term debt . . . . .	6.5	6.4	6.5	6.2	6.1
Total current liabilities . . . . .	25.5	25.8	25.6	25.4	25.7
Long-term debt . . . . .	21.4	21.2	21.4	21.4	21.5
Total liabilities . . . . .	61.0	61.0	60.6	60.7	61.3
Stockholders' equity . . . . .	39.0	39.0	39.4	39.3	38.7

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

All Manufacturing Assets Under \$5 Million <sup>1</sup>					All Manufacturing Assets \$5 Million to \$10 Million <sup>1</sup>					All Manufacturing Assets \$10 Million to \$25 Million <sup>1</sup>				
3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
12,363	12,251	11,251	11,550	11,891	3,843	3,813	3,357	3,594	4,152	5,634	5,563	5,213	5,449	6,704
1,329	1,394	1,262	1,383	1,464	498	601	433	359	623	752	1,022	840	824	1,185
13,692	13,645	12,513	12,933	13,355	4,341	4,415	3,791	3,953	4,775	6,385	6,585	6,054	6,274	7,888
1,441	1,597	1,682	1,634	1,553	1,555	1,433	982	1,156	1,441	2,194	2,030	1,679	2,058	1,853
15,133	15,242	14,194	14,567	14,908	5,896	5,848	4,772	5,109	6,217	8,580	8,615	7,732	8,331	9,741
32,570	31,073	31,379	31,202	30,075	15,271	14,842	13,530	13,780	15,194	21,756	19,578	20,950	21,431	21,179
25,406	25,434	24,869	24,215	23,531	13,536	13,280	12,334	12,545	12,887	19,688	18,484	20,577	20,748	19,316
3,947	4,066	4,463	4,941	5,123	1,793	1,673	1,668	1,914	2,166	3,072	3,104	3,178	3,506	3,721
77,055	75,816	74,905	74,924	73,637	36,496	35,643	32,305	33,347	36,463	53,095	49,781	52,437	54,016	53,957
94,795	100,495	97,848	99,196	97,103	39,085	40,308	35,430	38,574	41,271	58,839	57,516	62,402	64,327	62,947
1,771	1,779	1,611	1,973	1,520	875	983	890	685	713	1,670	1,385	1,349	1,439	1,568
62,653	67,254	64,993	66,120	65,040	23,386	24,455	21,171	23,066	24,392	32,980	31,711	34,821	36,035	35,116
33,913	35,019	34,466	35,049	33,584	16,575	16,836	15,149	16,192	17,592	27,529	27,190	28,930	29,732	29,399
5,387	5,389	5,599	5,408	5,928	2,834	2,961	2,755	2,946	3,147	7,390	8,511	8,811	10,441	9,242
116,355	116,225	114,970	115,381	113,150	55,905	55,441	50,209	52,486	57,202	88,014	85,482	90,178	94,188	92,597
6,236	6,342	6,395	6,860	6,754	3,911	4,176	3,976	3,977	4,177	5,675	5,474	6,124	6,641	5,994
1,086	1,232	995	859	982	536	573	642	552	554	853	909	868	1,010	792
16,692	15,961	16,510	15,971	15,233	7,336	6,816	6,469	6,182	6,619	10,435	9,669	10,513	10,720	10,618
622	482	351	432	423	297	146	58	104	165	362	340	266	60	149
2,964	3,329	3,387	3,418	3,040	1,479	1,638	1,377	1,658	1,439	2,321	2,260	3,124	3,039	2,761
1,826	1,617	2,167	2,247	1,774	595	982	931	1,127	783	908	994	1,080	826	719
6,674	7,372	6,986	7,263	7,393	3,874	3,574	3,219	3,228	3,810	6,384	6,386	6,363	6,940	6,907
36,100	36,334	36,790	37,050	35,599	18,029	17,906	16,673	16,828	17,546	26,938	26,033	28,339	29,235	27,940
13,313	13,836	14,420	14,160	13,580	6,711	6,357	6,282	6,392	6,437	10,343	11,015	11,185	12,040	12,517
12,963	13,739	13,450	13,301	12,494	5,433	5,565	5,174	4,822	6,419	8,241	9,030	7,078	8,651	9,225
2,193	2,128	1,975	2,032	2,063	908	1,001	904	780	1,164	2,133	2,123	2,306	2,663	2,522
64,568	66,037	66,634	66,544	63,735	31,082	30,829	29,033	28,823	31,566	47,654	48,200	48,908	52,589	52,205
16,691	17,504	15,094	13,616	13,645	6,590	7,388	7,165	6,640	10,544	14,155	15,493	16,765	16,045	15,817
35,096	32,684	33,242	35,221	35,770	18,233	17,224	14,010	17,022	15,092	26,205	21,789	24,505	25,554	24,575
51,787	50,187	48,336	48,837	49,414	24,823	24,612	21,175	23,662	25,636	40,359	37,282	41,270	41,599	40,393
116,355	116,225	114,970	115,381	113,150	55,905	55,441	50,209	52,486	57,202	88,014	85,482	90,178	94,188	92,597
40,955	39,482	38,116	37,874	38,038	18,467	17,738	15,631	16,519	18,916	26,157	23,748	24,098	24,781	26,017
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
13.0	13.1	12.3	12.6	13.2	10.5	10.5	9.5	9.7	10.9	9.7	10.1	8.6	8.8	10.5
28.0	26.7	27.3	27.0	26.6	27.3	26.8	26.9	26.3	26.6	24.7	22.9	23.2	22.8	22.9
21.8	21.9	21.6	21.0	20.8	24.2	24.0	24.6	23.9	22.5	22.4	21.6	22.8	22.0	20.9
66.2	65.2	65.2	64.9	65.1	65.3	64.3	64.3	63.5	63.7	60.3	58.2	58.1	57.3	58.3
29.1	30.1	30.0	30.4	29.7	29.6	30.4	30.2	30.9	30.8	31.3	31.8	32.1	31.6	31.7
10.4	10.8	11.3	11.6	11.1	11.7	13.3	13.8	13.9	12.2	11.1	11.3	12.4	12.2	11.1
31.0	31.3	32.0	32.1	31.5	32.2	32.3	33.2	32.1	30.7	30.6	30.5	31.4	31.0	30.2
22.6	23.7	24.2	23.8	23.0	21.7	21.5	22.8	21.4	22.5	21.1	23.4	20.3	22.0	23.5
55.5	56.8	58.0	57.7	56.3	55.6	55.6	57.8	54.9	55.2	54.1	56.4	54.2	55.8	56.4
44.5	43.2	42.0	42.3	43.7	44.4	44.4	42.2	45.1	44.8	45.9	43.6	45.8	44.2	43.6

**TABLE 17.0—INCOME STATEMENT**  
FOR CORPORATIONS INCLUDED IN MANUFACTURING, BY ASSET SIZE

Item	All Nondurable Manufacturing Industries <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	534,206	543,193	523,327	546,878	528,081
Depreciation, depletion and amortization of property, plant, and equipment .....	18,782	20,124	18,918	19,700	19,487
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	465,574	480,865	464,918	478,769	468,619
<b>Income (or loss) from operations</b> .....	49,850	42,204	39,491	48,409	39,976
Interest expense .....	14,476	15,393	14,738	14,324	12,527
All other nonoperating income (expense) .....	15,061	11,192	16,974	16,183	12,772
<b>Income (or loss) before income taxes</b> .....	50,435	38,003	41,727	50,267	40,222
Provision for current and deferred domestic income taxes .....	12,071	10,562	9,217	12,349	11,571
<b>Income (or loss) after income taxes</b> .....	38,363	27,441	32,510	37,919	28,651
Cash dividends charged to retained earnings in current quarter .....	17,358	21,475	16,125	17,586	12,959
<b>Net income retained in business</b> .....	21,006	5,966	16,385	20,333	15,691
Retained earnings at beginning of quarter .....	566,608	586,019	580,030	598,804	597,392
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(4,587)	(1,634)	3,064	(15,678)	(10,575)
<b>Retained earnings at end of quarter</b> .....	583,026	590,351	599,478	603,459	602,508
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.5	3.7	3.6	3.6	3.7
All other operating costs and expenses .....	87.2	88.5	88.8	87.5	88.7
<b>Income (or loss) from operations</b> .....	9.3	7.8	7.5	8.9	7.6
Interest expense .....	2.7	2.8	2.8	2.6	2.4
All other nonoperating income (expense) .....	2.8	2.1	3.2	3.0	2.4
<b>Income (or loss) before income taxes</b> .....	9.4	7.0	8.0	9.2	7.6
Provision for current and deferred domestic income taxes .....	2.3	1.9	1.8	2.3	2.2
<b>Income (or loss) after income taxes</b> .....	7.2	5.1	6.2	6.9	5.4
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	25.77	19.22	20.10	23.87	18.81
After income taxes .....	19.60	13.88	15.66	18.01	13.40
Annual rate of profit on total assets:					
Before income taxes .....	9.25	6.84	7.40	8.86	6.97
After income taxes .....	7.04	4.94	5.77	6.68	4.96
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.14	1.13	1.12	1.13	1.14
Total cash, U.S. Government and other securities to total current liabilities .....	0.17	0.19	0.15	0.16	0.18
Total stockholders' equity to total debt .....	1.09	1.09	1.14	1.18	1.17

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Nondurable Manufacturing Industries Assets Under \$5 Million <sup>1</sup>					Nondurable Manufacturing Industries Assets \$5 Million to \$10 Million <sup>1</sup>					Nondurable Manufacturing Industries Assets \$10 Million to \$25 Million <sup>1</sup>				
3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
24,175	25,269	23,528	25,485	22,768	11,370	10,809	10,101	10,523	11,127	15,186	14,754	15,893	18,034	16,562
616	724	616	668	584	303	304	290	301	329	448	469	496	512	489
21,867	24,163	21,504	23,513	20,903	10,340	10,450	9,316	9,494	10,116	13,822	13,816	14,702	16,190	15,229
1,692	381	1,407	1,304	1,282	728	55	496	727	682	915	469	695	1,332	843
275	309	319	394	250	159	146	165	150	136	261	271	279	245	220
31	71	40	74	54	(15)	45	44	1	15	45	164	126	20	55
1,448	143	1,128	984	1,086	554	(46)	375	578	561	699	363	542	1,108	679
141	78	93	105	73	63	52	27	102	89	102	103	114	139	109
1,308	65	1,035	879	1,013	491	(97)	348	476	472	597	259	428	969	569
564	506	928	486	281	219	211	210	329	253	284	272	404	506	275
744	(440)	108	393	732	271	(308)	138	146	219	313	(13)	24	463	295
10,297	10,797	10,329	10,664	9,487	6,877	8,021	5,688	6,784	7,969	10,269	8,708	10,318	11,258	12,435
(333)	(199)	(231)	(328)	(66)	(16)	(35)	64	(64)	(2)	(118)	(73)	(28)	(4)	16
10,709	10,158	10,205	10,729	10,152	7,133	7,679	5,890	6,866	8,187	10,465	8,623	10,314	11,718	12,745
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.5	2.9	2.6	2.6	2.6	2.7	2.8	2.9	2.9	3.0	3.0	3.2	3.1	2.8	3.0
90.5	95.6	91.4	92.3	91.8	90.9	96.7	92.2	90.2	90.9	91.0	93.6	92.5	89.8	92.0
7.0	1.5	6.0	5.1	5.6	6.4	0.5	4.9	6.9	6.1	6.0	3.2	4.4	7.4	5.1
1.1	1.2	1.4	1.5	1.1	1.4	1.3	1.6	1.4	1.2	1.7	1.8	1.8	1.4	1.3
0.1	0.3	0.2	0.3	0.2	(0.1)	0.4	0.4	0.0	0.1	0.3	1.1	0.8	0.1	0.3
6.0	0.6	4.8	3.9	4.8	4.9	(0.4)	3.7	5.5	5.0	4.6	2.5	3.4	6.1	4.1
0.6	0.3	0.4	0.4	0.3	0.6	0.5	0.3	1.0	0.8	0.7	0.7	0.7	0.8	0.7
5.4	0.3	4.4	3.4	4.4	4.3	(0.9)	3.4	4.5	4.2	3.9	1.8	2.7	5.4	3.4
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
33.12	3.44	29.97	25.49	28.54	25.55	(1.95)	19.05	26.46	21.91	17.89	10.17	14.27	25.81	16.01
29.91	1.57	27.50	22.77	26.62	22.64	(4.16)	17.69	21.78	18.45	15.28	7.27	11.27	22.58	13.43
14.76	1.41	11.55	9.80	11.66	10.92	(0.88)	7.87	11.55	10.43	8.12	4.44	6.22	11.88	7.42
13.32	0.64	10.60	8.76	10.87	9.68	(1.89)	7.31	9.51	8.78	6.93	3.17	4.92	10.39	6.22
2.11	2.00	1.88	1.87	1.96	1.88	1.97	1.85	1.93	2.05	1.79	1.75	1.71	1.77	1.88
0.43	0.40	0.36	0.34	0.39	0.26	0.31	0.25	0.29	0.37	0.26	0.25	0.19	0.23	0.31
1.36	1.10	0.99	0.99	1.11	1.17	1.31	1.07	1.18	1.49	1.37	1.27	1.26	1.41	1.41

**TABLE 17.1—BALANCE SHEET**  
FOR CORPORATIONS INCLUDED IN MANUFACTURING, BY ASSET SIZE

Item	All Nondurable Manufacturing Industries <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	50,182	48,917	33,808	40,035	49,477
Time deposits in the United States, including negotiable certificates of deposit . . . . .	8,922	10,540	9,461	8,169	8,580
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>59,105</b>	<b>59,457</b>	<b>43,269</b>	<b>48,204</b>	<b>58,058</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	27,029	45,667	38,429	35,178	38,647
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>86,134</b>	<b>105,124</b>	<b>81,698</b>	<b>83,382</b>	<b>96,705</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	222,228	220,365	217,769	221,451	227,251
Inventories . . . . .	191,874	192,756	195,420	193,720	190,167
All other current assets . . . . .	91,328	96,749	105,171	105,712	107,839
<b>Total current assets . . . . .</b>	<b>591,565</b>	<b>614,994</b>	<b>600,057</b>	<b>604,265</b>	<b>621,962</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	1,219,328	1,217,487	1,222,516	1,229,406	1,229,132
Land and mineral rights . . . . .	59,075	57,839	58,167	59,573	62,132
Less: Accumulated depreciation, depletion, and amortization . . . . .	618,160	616,931	623,128	631,564	635,378
<b>Net property, plant, and equipment . . . . .</b>	<b>660,243</b>	<b>658,395</b>	<b>657,555</b>	<b>657,415</b>	<b>655,886</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	928,400	950,088	996,562	1,008,664	1,031,575
<b>Total Assets . . . . .</b>	<b>2,180,208</b>	<b>2,223,476</b>	<b>2,254,175</b>	<b>2,270,344</b>	<b>2,309,423</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	34,374	36,705	42,187	37,339	37,841
b. Other short-term debt, including commercial paper . . . . .	84,548	81,060	75,535	66,514	68,694
Trade accounts and trade notes payable . . . . .	144,556	151,520	148,849	147,287	150,851
Income taxes accrued, prior and current years, net of payments . . . . .	19,424	18,903	24,895	25,631	28,072
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	18,375	23,452	24,448	24,033	24,179
b. Other long-term debt . . . . .	28,605	29,584	30,360	30,389	28,663
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	188,537	202,948	191,195	204,068	208,983
<b>Total current liabilities . . . . .</b>	<b>518,420</b>	<b>544,172</b>	<b>537,468</b>	<b>535,262</b>	<b>547,283</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	173,392	175,830	168,945	167,538	163,470
b. Other long-term debt . . . . .	378,923	380,031	389,425	390,678	405,571
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	326,731	332,530	328,014	334,534	337,593
<b>Total liabilities . . . . .</b>	<b>1,397,465</b>	<b>1,432,563</b>	<b>1,423,852</b>	<b>1,428,011</b>	<b>1,453,917</b>
Capital stock and other capital (less treasury stock) . . . . .	199,716	200,563	230,844	238,874	252,998
Retained earnings . . . . .	583,026	590,351	599,478	603,459	602,508
<b>Stockholders' equity . . . . .</b>	<b>782,742</b>	<b>790,914</b>	<b>830,322</b>	<b>842,333</b>	<b>855,506</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>2,180,208</b>	<b>2,223,476</b>	<b>2,254,175</b>	<b>2,270,344</b>	<b>2,309,423</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	73,145	70,822	62,588	69,003	74,679
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	4.0	4.7	3.6	3.7	4.2
Trade accounts and trade notes receivable . . . . .	10.2	9.9	9.7	9.8	9.8
Inventories . . . . .	8.8	8.7	8.7	8.5	8.2
Total current assets . . . . .	27.1	27.7	26.6	26.6	26.9
Net property, plant, and equipment . . . . .	30.3	29.6	29.2	29.0	28.4
Short-term debt, including installments on long-term debt . . . . .	7.6	7.7	7.7	7.0	6.9
Total current liabilities . . . . .	23.8	24.5	23.8	23.6	23.7
Long-term debt . . . . .	25.3	25.0	24.8	24.6	24.6
Total liabilities . . . . .	64.1	64.4	63.2	62.9	63.0
Stockholders' equity . . . . .	35.9	35.6	36.8	37.1	37.0

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Nondurable Manufacturing Industries Assets Under \$5 Million <sup>1</sup>					Nondurable Manufacturing Industries Assets \$5 Million to \$10 Million <sup>1</sup>					Nondurable Manufacturing Industries Assets \$10 Million to \$25 Million <sup>1</sup>				
3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
4,167	4,006	3,638	3,753	3,886	1,231	1,272	973	1,112	1,323	1,882	1,734	1,503	1,829	2,138
461	429	425	391	332	156	268	200	139	232	128	115	111	186	528
4,628	4,435	4,063	4,145	4,218	1,387	1,541	1,173	1,251	1,555	2,010	1,849	1,614	2,015	2,667
573	708	686	579	497	347	417	379	578	870	714	617	506	518	638
5,201	5,144	4,749	4,724	4,715	1,734	1,958	1,552	1,829	2,425	2,724	2,466	2,120	2,533	3,304
11,420	11,443	11,090	11,301	10,442	5,973	5,683	5,329	5,249	6,274	7,808	7,175	8,119	8,370	8,168
7,123	7,632	7,222	7,514	6,717	4,294	4,202	3,922	4,265	3,942	7,016	6,527	7,220	7,351	7,190
1,693	1,660	1,777	2,115	1,873	652	617	581	801	786	1,355	1,128	1,127	1,266	1,412
25,436	25,878	24,838	25,653	23,747	12,653	12,459	11,383	12,143	13,428	18,904	17,296	18,586	19,521	20,075
33,846	37,461	35,005	36,644	33,382	15,747	16,240	15,055	15,619	16,372	25,556	25,106	27,402	28,423	27,554
551	567	422	697	483	209	344	356	204	182	617	507	575	546	736
22,404	24,998	22,981	24,751	22,250	9,075	9,566	8,914	9,102	9,458	14,035	13,454	15,207	15,921	15,571
11,993	13,031	12,447	12,591	11,615	6,881	7,018	6,496	6,720	7,095	12,137	12,159	12,770	13,049	12,719
1,831	1,846	1,775	1,883	1,913	748	1,119	1,163	1,142	991	3,414	3,206	3,470	4,717	3,817
39,260	40,755	39,060	40,127	37,274	20,282	20,595	19,042	20,006	21,514	34,455	32,660	34,826	37,287	36,610
2,397	2,527	2,357	2,569	2,401	1,477	1,382	1,497	1,626	1,411	2,365	2,320	2,685	2,745	2,603
332	342	284	262	312	289	278	205	88	105	306	308	190	169	130
6,016	5,962	5,944	6,159	5,338	2,864	2,678	2,573	2,533	2,722	4,304	4,029	4,405	4,559	4,453
170	137	81	121	85	65	52	14	71	97	91	93	43	55	108
794	1,226	1,308	1,303	1,058	726	653	680	675	741	974	843	1,142	1,118	1,067
505	593	1,127	1,196	648	238	216	204	309	236	521	408	406	271	252
1,832	2,133	2,087	2,104	2,294	1,056	1,066	970	1,000	1,241	2,012	1,873	2,020	2,090	2,066
12,046	12,919	13,186	13,713	12,135	6,716	6,324	6,143	6,301	6,552	10,572	9,874	10,890	11,007	10,679
4,486	5,046	4,947	4,669	4,106	2,612	2,555	2,574	2,753	2,441	4,169	4,638	4,740	5,179	4,974
4,321	5,473	5,218	5,567	5,228	2,040	2,031	2,167	1,928	1,943	3,081	2,731	2,905	2,662	3,028
914	636	650	744	580	248	344	290	285	339	997	1,157	1,102	1,274	971
21,767	24,074	24,001	24,693	22,050	11,615	11,254	11,174	11,268	11,275	18,819	18,399	19,637	20,122	19,652
6,784	6,523	4,853	4,705	5,072	1,533	1,662	1,977	1,871	2,052	5,172	5,638	4,875	5,447	4,213
10,709	10,158	10,205	10,729	10,152	7,133	7,679	5,890	6,866	8,187	10,465	8,623	10,314	11,718	12,745
17,493	16,681	15,059	15,434	15,224	8,666	9,341	7,867	8,737	10,239	15,636	14,261	15,189	17,165	16,958
39,260	40,755	39,060	40,127	37,274	20,282	20,595	19,042	20,006	21,514	34,455	32,660	34,826	37,287	36,610
13,390	12,959	11,652	11,940	11,611	5,937	6,135	5,239	5,842	6,876	8,331	7,422	7,696	8,514	9,396
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
13.2	12.6	12.2	11.8	12.6	8.5	9.5	8.1	9.1	11.3	7.9	7.6	6.1	6.8	9.0
29.1	28.1	28.4	28.2	28.0	29.5	27.6	28.0	26.2	29.2	22.7	22.0	23.3	22.4	22.3
18.1	18.7	18.5	18.7	18.0	21.2	20.4	20.6	21.3	18.3	20.4	20.0	20.7	19.7	19.6
64.8	63.5	63.6	63.9	63.7	62.4	60.5	59.8	60.7	62.4	54.9	53.0	53.4	52.4	54.8
30.5	32.0	31.9	31.4	31.2	33.9	34.1	34.1	33.6	33.0	35.2	37.2	36.7	35.0	34.7
10.3	11.5	13.0	13.3	11.9	13.5	12.3	13.6	13.5	11.6	12.1	11.9	12.7	11.5	11.1
30.7	31.7	33.8	34.2	32.6	33.1	30.7	32.3	31.5	30.5	30.7	30.2	31.3	29.5	29.2
22.4	25.8	26.0	25.5	25.0	22.9	22.3	24.9	23.4	20.4	21.0	22.6	22.0	21.0	21.9
55.4	59.1	61.4	61.5	59.2	57.3	54.6	58.7	56.3	52.4	54.6	56.3	56.4	54.0	53.7
44.6	40.9	38.6	38.5	40.8	42.7	45.4	41.3	43.7	47.6	45.4	43.7	43.6	46.0	46.3

**TABLE 18.0—INCOME STATEMENT**  
FOR CORPORATIONS INCLUDED IN MANUFACTURING, BY ASSET SIZE

Item	All Durable Manufacturing Industries <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	613,590	620,369	584,022	596,656	572,813
Depreciation, depletion and amortization of property, plant, and equipment .....	21,117	22,878	21,730	22,498	23,207
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	550,074	571,788	545,499	557,991	538,989
<b>Income (or loss) from operations</b> .....	42,399	25,703	16,793	16,168	10,617
Interest expense .....	13,078	13,341	13,109	12,044	11,943
All other nonoperating income (expense) .....	20,300	18,857	(28,275)	(7,750)	(13,853)
<b>Income (or loss) before income taxes</b> .....	49,620	31,219	(24,591)	(3,627)	(15,180)
Provision for current and deferred domestic income taxes .....	15,015	11,884	4,115	4,863	(322)
<b>Income (or loss) after income taxes</b> .....	34,605	19,336	(28,706)	(8,490)	(14,858)
Cash dividends charged to retained earnings in current quarter .....	15,478	11,994	9,823	10,322	7,921
<b>Net income retained in business</b> .....	19,127	7,341	(38,529)	(18,811)	(22,779)
Retained earnings at beginning of quarter .....	595,453	601,952	598,335	550,538	518,423
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(4,931)	(411)	(6,330)	(3,425)	(3,075)
<b>Retained earnings at end of quarter</b> .....	609,649	608,883	553,476	528,302	492,569
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.4	3.7	3.7	3.8	4.1
All other operating costs and expenses .....	89.6	92.2	93.4	93.5	94.1
<b>Income (or loss) from operations</b> .....	6.9	4.1	2.9	2.7	1.9
Interest expense .....	2.1	2.2	2.2	2.0	2.1
All other nonoperating income (expense) .....	3.3	3.0	(4.8)	(1.3)	(2.4)
<b>Income (or loss) before income taxes</b> .....	8.1	5.0	(4.2)	(0.6)	(2.7)
Provision for current and deferred domestic income taxes .....	2.4	1.9	0.7	0.8	(0.1)
<b>Income (or loss) after income taxes</b> .....	5.6	3.1	(4.9)	(1.4)	(2.6)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	18.39	11.34	(9.02)	(1.33)	(5.74)
After income taxes .....	12.82	7.02	(10.53)	(3.12)	(5.62)
Annual rate of profit on total assets:					
Before income taxes .....	7.64	4.75	(3.75)	(0.55)	(2.30)
After income taxes .....	5.33	2.94	(4.38)	(1.29)	(2.26)
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.38	1.36	1.35	1.33	1.30
Total cash, U.S. Government and other securities to total current liabilities .....	0.26	0.27	0.25	0.26	0.25
Total stockholders' equity to total debt .....	1.74	1.80	1.73	1.70	1.66

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.



Durable Manufacturing Industries Assets Under \$5 Million <sup>1</sup>					Durable Manufacturing Industries Assets \$5 Million to \$10 Million <sup>1</sup>					Durable Manufacturing Industries Assets \$10 Million to \$25 Million <sup>1</sup>				
3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
43,694	41,574	40,717	41,817	41,072	16,869	16,004	14,486	14,817	15,621	23,042	21,731	21,101	22,236	20,641
1,126	1,245	1,127	1,193	1,221	447	444	378	384	475	643	639	678	731	702
39,247	40,582	37,364	38,042	37,317	15,287	15,180	13,303	13,408	14,529	20,648	19,952	19,242	20,162	18,906
3,321	(253)	2,226	2,583	2,533	1,136	380	805	1,025	618	1,751	1,140	1,181	1,343	1,033
555	550	490	534	481	224	265	218	212	240	380	431	353	417	450
51	38	26	(38)	(68)	98	70	61	44	(734)	147	(85)	(13)	(37)	(58)
2,817	(765)	1,763	2,010	1,985	1,009	184	648	858	(355)	1,517	623	814	889	524
352	175	238	203	265	183	75	90	85	62	274	212	177	48	153
2,465	(940)	1,525	1,807	1,719	826	110	558	773	(417)	1,244	411	638	841	371
917	644	1,355	979	719	441	306	307	430	276	445	568	457	634	438
1,548	(1,584)	170	828	1,000	385	(197)	250	343	(693)	799	(157)	181	207	(67)
23,324	24,422	23,119	24,081	24,839	10,631	9,785	7,841	9,989	7,851	14,935	13,246	14,405	13,772	11,870
(485)	(312)	(252)	(417)	(221)	84	(43)	29	(176)	(252)	6	78	(395)	(143)	27
24,387	22,526	23,037	24,493	25,617	11,100	9,545	8,120	10,156	6,905	15,740	13,166	14,190	13,836	11,830
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.6	3.0	2.8	2.9	3.0	2.6	2.8	2.6	2.6	3.0	2.8	2.9	3.2	3.3	3.4
89.8	97.6	91.8	91.0	90.9	90.6	94.8	91.8	90.5	93.0	89.6	91.8	91.2	90.7	91.6
7.6	(0.6)	5.5	6.2	6.2	6.7	2.4	5.6	6.9	4.0	7.6	5.2	5.6	6.0	5.0
1.3	1.3	1.2	1.3	1.2	1.3	1.7	1.5	1.4	1.5	1.7	2.0	1.7	1.9	2.2
0.1	0.1	0.1	(0.1)	(0.2)	0.6	0.4	0.4	0.3	(4.7)	0.6	(0.4)	(0.1)	(0.2)	(0.3)
6.4	(1.8)	4.3	4.8	4.8	6.0	1.2	4.5	5.8	(2.3)	6.6	2.9	3.9	4.0	2.5
0.8	0.4	0.6	0.5	0.6	1.1	0.5	0.6	0.6	0.4	1.2	1.0	0.8	0.2	0.7
5.6	(2.3)	3.7	4.3	4.2	4.9	0.7	3.9	5.2	(2.7)	5.4	1.9	3.0	3.8	1.8
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
32.86	(9.14)	21.19	24.07	23.22	24.98	4.83	19.48	23.00	(9.22)	24.55	10.83	12.49	14.56	8.94
28.75	(11.22)	18.33	21.64	20.12	20.45	2.87	16.77	20.73	(10.83)	20.12	7.14	9.78	13.77	6.33
14.62	(4.06)	9.29	10.69	10.46	11.33	2.12	8.32	10.57	(3.98)	11.33	4.72	5.89	6.25	3.74
12.79	(4.98)	8.03	9.61	9.06	9.28	1.26	7.16	9.52	(4.67)	9.29	3.11	4.61	5.91	2.65
2.15	2.13	2.12	2.11	2.13	2.11	2.00	1.99	2.01	2.10	2.09	2.01	1.94	1.89	1.96
0.41	0.43	0.40	0.42	0.43	0.37	0.34	0.31	0.31	0.34	0.36	0.38	0.32	0.32	0.37
1.34	1.35	1.30	1.32	1.37	1.43	1.25	1.20	1.34	1.19	1.46	1.25	1.50	1.22	1.17

**TABLE 18.1—BALANCE SHEET**  
FOR CORPORATIONS INCLUDED IN MANUFACTURING, BY ASSET SIZE

Item	All Durable Manufacturing Industries <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	85,092	92,609	90,848	94,927	95,325
Time deposits in the United States, including negotiable certificates of deposit . . . . .	19,183	25,885	21,694	20,057	20,629
<b>Total cash on hand and in U.S. banks</b> . . . . .	104,276	118,494	112,542	114,984	115,954
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	77,386	70,040	65,213	65,918	67,042
<b>Total cash, U.S. Government and other securities</b> . . . . .	181,662	188,534	177,754	180,901	182,996
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	332,196	321,065	315,821	303,477	301,140
Inventories . . . . .	312,208	312,466	317,869	310,261	306,415
All other current assets . . . . .	141,513	144,249	147,369	151,007	152,428
<b>Total current assets</b> . . . . .	967,578	966,314	958,814	945,647	942,979
Depreciable and amortizable fixed assets, including construction in progress . . . . .	1,031,657	1,043,778	1,044,232	1,058,511	1,066,959
Land and mineral rights . . . . .	33,873	33,703	33,181	33,491	34,046
Less: Accumulated depreciation, depletion, and amortization . . . . .	537,094	538,905	537,833	547,064	557,612
<b>Net property, plant, and equipment</b> . . . . .	528,436	538,576	539,580	544,938	543,393
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	1,101,827	1,123,740	1,125,165	1,145,778	1,148,372
<b>Total Assets</b> . . . . .	2,597,840	2,628,630	2,623,559	2,636,363	2,634,743
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	41,618	38,432	40,459	42,314	40,067
b. Other short-term debt, including commercial paper . . . . .	70,333	66,656	67,295	64,922	62,147
Trade accounts and trade notes payable . . . . .	215,312	218,223	214,508	204,367	201,277
Income taxes accrued, prior and current years, net of payments . . . . .	34,147	33,092	31,563	28,091	32,346
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	18,873	17,801	19,187	19,611	18,321
b. Other long-term debt . . . . .	15,286	19,217	17,301	18,311	22,008
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	303,078	315,122	319,807	331,363	347,456
<b>Total current liabilities</b> . . . . .	698,647	708,542	710,120	708,978	723,621
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	174,190	174,466	180,085	178,976	181,438
b. Other long-term debt . . . . .	298,385	296,160	305,562	314,780	314,567
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	347,255	347,974	337,289	345,304	357,174
<b>Total liabilities</b> . . . . .	1,518,477	1,527,142	1,533,056	1,548,039	1,576,800
Capital stock and other capital (less treasury stock) . . . . .	469,714	492,605	537,027	560,023	565,375
Retained earnings . . . . .	609,649	608,883	553,476	528,302	492,569
<b>Stockholders' equity</b> . . . . .	1,079,364	1,101,488	1,090,503	1,088,324	1,057,944
<b>Total Liabilities and Stockholders' Equity</b> . . . . .	2,597,840	2,628,630	2,623,559	2,636,363	2,634,743
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	268,931	257,772	248,694	236,668	219,358
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	7.0	7.2	6.8	6.9	6.9
Trade accounts and trade notes receivable . . . . .	12.8	12.2	12.0	11.5	11.4
Inventories . . . . .	12.0	11.9	12.1	11.8	11.6
Total current assets . . . . .	37.2	36.8	36.5	35.9	35.8
Net property, plant, and equipment . . . . .	20.3	20.5	20.6	20.7	20.6
Short-term debt, including installments on long-term debt . . . . .	5.6	5.4	5.5	5.5	5.4
Total current liabilities . . . . .	26.9	27.0	27.1	26.9	27.5
Long-term debt . . . . .	18.2	17.9	18.5	18.7	18.8
Total liabilities . . . . .	58.5	58.1	58.4	58.7	59.8
Stockholders' equity . . . . .	41.5	41.9	41.6	41.3	40.2

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Durable Manufacturing Industries Assets Under \$5 Million <sup>1</sup>					Durable Manufacturing Industries Assets \$5 Million to \$10 Million <sup>1</sup>					Durable Manufacturing Industries Assets \$10 Million to \$25 Million <sup>1</sup>				
3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
8,196	8,245	7,613	7,797	8,006	2,612	2,541	2,384	2,483	2,829	3,752	3,829	3,710	3,620	4,565
868	965	836	991	1,132	342	333	234	219	391	623	907	729	638	657
9,065	9,209	8,450	8,788	9,137	2,954	2,874	2,618	2,702	3,220	4,375	4,735	4,440	4,258	5,222
868	889	996	1,055	1,057	1,208	1,016	603	578	571	1,480	1,414	1,172	1,539	1,215
9,932	10,098	9,445	9,843	10,194	4,162	3,890	3,221	3,280	3,792	5,855	6,149	5,612	5,798	6,437
21,149	19,630	20,289	19,901	19,633	9,298	9,159	8,201	8,532	8,920	13,947	12,403	12,831	13,061	13,011
18,283	17,803	17,647	16,701	16,815	9,242	9,079	8,412	8,280	8,945	12,672	11,957	13,357	13,396	12,125
2,254	2,407	2,686	2,825	3,250	1,141	1,056	1,088	1,113	1,379	1,717	1,976	2,051	2,240	2,309
51,619	49,938	50,067	49,271	49,891	23,843	23,185	20,922	21,204	23,035	34,191	32,485	33,851	34,495	33,882
60,949	63,034	62,843	62,552	63,721	23,339	24,068	20,376	22,955	24,899	33,283	32,410	35,000	35,904	35,393
1,219	1,211	1,189	1,276	1,037	666	639	534	481	531	1,053	878	775	893	832
40,249	42,256	42,012	41,370	42,790	14,310	14,889	12,257	13,964	14,933	18,945	18,257	19,614	20,114	19,545
21,920	21,989	22,019	22,458	21,969	9,694	9,818	8,653	9,472	10,497	15,391	15,031	16,160	16,682	16,680
3,556	3,543	3,824	3,525	4,016	2,086	1,842	1,593	1,804	2,156	3,976	5,305	5,340	5,724	5,425
77,095	75,470	75,910	75,254	75,876	35,623	34,845	31,167	32,480	35,688	53,559	52,822	55,351	56,901	55,987
3,839	3,815	4,039	4,291	4,353	2,434	2,794	2,479	2,351	2,766	3,310	3,154	3,440	3,895	3,391
754	890	711	597	670	248	296	438	464	449	547	601	678	841	662
10,676	9,999	10,566	9,813	9,895	4,473	4,138	3,896	3,649	3,897	6,131	5,640	6,109	6,161	6,165
452	346	270	311	339	232	94	44	33	68	271	247	223	6	41
2,171	2,103	2,079	2,115	1,983	753	985	696	984	699	1,347	1,417	1,982	1,921	1,695
1,320	1,025	1,040	1,051	1,125	357	766	727	818	546	388	586	674	554	467
4,841	5,238	4,898	5,159	5,099	2,818	2,508	2,249	2,228	2,569	4,371	4,514	4,343	4,850	4,841
24,054	23,415	23,604	23,337	23,464	11,313	11,582	10,530	10,527	10,994	16,366	16,159	17,449	18,228	17,261
8,827	8,790	9,473	9,492	9,473	4,099	3,802	3,708	3,639	3,996	6,174	6,377	6,446	6,861	7,543
8,642	8,266	8,231	7,734	7,266	3,393	3,534	3,007	2,894	4,476	5,160	6,299	4,172	5,989	6,197
1,278	1,492	1,325	1,288	1,482	661	657	614	495	825	1,136	966	1,204	1,389	1,551
42,801	41,964	42,633	41,851	41,686	19,466	19,575	17,859	17,555	20,291	28,836	29,801	29,271	32,467	32,552
9,907	10,980	10,241	8,911	8,573	5,057	5,725	5,188	4,769	8,492	8,983	9,854	11,890	10,598	11,605
24,387	22,526	23,037	24,493	25,617	11,100	9,545	8,120	10,156	6,905	15,740	13,166	14,190	13,836	11,830
34,294	33,506	33,278	33,403	34,190	16,157	15,270	13,308	14,925	15,397	24,723	23,021	26,081	24,435	23,435
77,095	75,470	75,910	75,254	75,876	35,623	34,845	31,167	32,480	35,688	53,559	52,822	55,351	56,901	55,987
27,565	26,523	26,463	25,934	26,427	12,530	11,603	10,392	10,677	12,041	17,826	16,326	16,402	16,267	16,621
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
12.9	13.4	12.4	13.1	13.4	11.7	11.2	10.3	10.1	10.6	10.9	11.6	10.1	10.2	11.5
27.4	26.0	26.7	26.4	25.9	26.1	26.3	26.3	26.3	25.0	26.0	23.5	23.2	23.0	23.2
23.7	23.6	23.2	22.2	22.2	25.9	26.1	27.0	25.5	25.1	23.7	22.6	24.1	23.5	21.7
67.0	66.2	66.0	65.5	65.8	66.9	66.5	67.1	65.3	64.5	63.8	61.5	61.2	60.6	60.5
28.4	29.1	29.0	29.8	29.0	27.2	28.2	27.8	29.2	29.4	28.7	28.5	29.2	29.3	29.8
10.5	10.4	10.4	10.7	10.7	10.6	13.9	13.9	14.2	12.5	10.4	10.9	12.2	12.7	11.1
31.2	31.0	31.1	31.0	30.9	31.8	33.2	33.8	32.4	30.8	30.6	30.6	31.5	32.0	30.8
22.7	22.6	23.3	22.9	22.1	21.0	21.1	21.5	20.1	23.7	21.2	24.0	19.2	22.6	24.5
55.5	55.6	56.2	55.6	54.9	54.6	56.2	57.3	54.0	56.9	53.8	56.4	52.9	57.1	58.1
44.5	44.4	43.8	44.4	45.1	45.4	43.8	42.7	46.0	43.1	46.2	43.6	47.1	42.9	41.9

**TABLE 19.0—INCOME STATEMENT**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 20 AND 21,**  
**ASSETS \$25 MILLION AND OVER**

Item	Food and Kindred Products <sup>1 2</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	113,498	117,332	112,398	117,685	118,790
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,035	3,064	3,140	3,084	3,322
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	98,783	102,543	99,994	103,091	103,588
<b>Income (or loss) from operations</b> .....	<b>11,680</b>	<b>11,725</b>	<b>9,263</b>	<b>11,510</b>	<b>11,881</b>
Interest expense .....	3,070	3,186	3,153	3,010	2,782
Dividend income .....	468	1,005	376	147	635
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	289	479	309	279	43
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	332	15	(6)	429	169
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	1,605	1,408	1,520	1,968	1,848
<b>Income (or loss) before income taxes</b> .....	<b>11,304</b>	<b>11,445</b>	<b>8,309</b>	<b>11,322</b>	<b>11,794</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	2,873	3,592	1,990	2,715	3,423
b. Other .....	353	381	317	388	452
<b>Income (or loss) after income taxes</b> .....	<b>8,077</b>	<b>7,472</b>	<b>6,001</b>	<b>8,219</b>	<b>7,919</b>
Extraordinary gains (losses), net of taxes .....	11	1,486	(6)	(22)	(12)
Cumulative effect of accounting changes, net of taxes .....	(1)	(1)	(7)	2	(7)
<b>Net income (or loss) for quarter</b> .....	<b>8,087</b>	<b>8,957</b>	<b>5,988</b>	<b>8,199</b>	<b>7,899</b>
Cash dividends charged to retained earnings in current quarter .....	3,615	3,676	3,425	3,632	2,527
<b>Net income retained in business</b> .....	<b>4,472</b>	<b>5,281</b>	<b>2,562</b>	<b>4,567</b>	<b>5,373</b>
Retained earnings at beginning of quarter .....	127,898	132,595	135,311	135,204	136,213
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(536)	(422)	(928)	(1,986)	(8,555)
<b>Retained earnings at end of quarter</b> .....	<b>131,834</b>	<b>137,454</b>	<b>136,946</b>	<b>137,785</b>	<b>133,030</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.7	2.6	2.8	2.6	2.8
All other operating costs and expenses .....	87.0	87.4	89.0	87.6	87.2
<b>Income (or loss) from operations</b> .....	<b>10.3</b>	<b>10.0</b>	<b>8.2</b>	<b>9.8</b>	<b>10.0</b>
Interest expense .....	2.7	2.7	2.8	2.6	2.3
Dividend income .....	0.4	0.9	0.3	0.1	0.5
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.3	0.4	0.3	0.2	0.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	0.3	0.0	0.0	0.4	0.1
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.4	1.2	1.4	1.7	1.6
<b>Income (or loss) before income taxes</b> .....	<b>10.0</b>	<b>9.8</b>	<b>7.4</b>	<b>9.6</b>	<b>9.9</b>
Provision for current and deferred domestic income taxes .....	2.8	3.4	2.1	2.6	3.3
<b>Income (or loss) after income taxes</b> .....	<b>7.1</b>	<b>6.4</b>	<b>5.3</b>	<b>7.0</b>	<b>6.7</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	36.41	36.12	26.95	35.12	36.07
After income taxes .....	26.02	23.58	19.46	25.49	24.22
Annual rate of profit on total assets:					
Before income taxes .....	11.01	10.77	8.02	10.90	11.14
After income taxes .....	7.87	7.03	5.79	7.91	7.48

<sup>1</sup>Includes Tobacco Products.

<sup>2</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**TABLE 19.1—BALANCE SHEET**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 20 AND 21,**  
**ASSETS \$25 MILLION AND OVER**

Item	Food and Kindred Products <sup>1 2</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	7,009	6,278	7,545	7,897	7,678
Time deposits in the United States, including negotiable certificates of deposit . . . . .	5,029	4,345	3,867	3,335	3,245
Deposits outside the United States . . . . .	603	489	448	481	512
<b>Total cash on hand and in banks . . . . .</b>	<b>12,641</b>	<b>11,112</b>	<b>11,861</b>	<b>11,713</b>	<b>11,435</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	602	147	480	537	523
b. Other, due in 1 year or less . . . . .	455	1,002	906	514	734
Commercial and finance company paper of U.S. issuers . . . . .	790	661	381	1,052	897
State and local government securities due in 1 year or less . . . . .	83	130	69	138	136
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	1,175	1,506	1,553	2,278	4,016
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>15,745</b>	<b>14,558</b>	<b>15,250</b>	<b>16,232</b>	<b>17,741</b>
Trade receivables from U.S. Government . . . . .	80	91	120	110	65
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	34,033	34,327	33,606	35,296	36,956
<b>Total receivables . . . . .</b>	<b>34,113</b>	<b>34,417</b>	<b>33,726</b>	<b>35,406</b>	<b>37,021</b>
Inventories . . . . .	47,053	48,462	47,378	46,637	47,556
All other current assets . . . . .	15,651	16,466	15,996	15,643	14,958
<b>Total current assets . . . . .</b>	<b>112,562</b>	<b>113,903</b>	<b>112,350</b>	<b>113,918</b>	<b>117,275</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	191,007	191,975	189,664	190,742	189,880
Land and mineral rights . . . . .	5,884	5,963	5,841	5,916	6,074
Less: Accumulated depreciation, depletion, and amortization . . . . .	94,307	94,429	93,799	94,400	93,071
<b>Net property, plant, and equipment . . . . .</b>	<b>102,584</b>	<b>103,509</b>	<b>101,705</b>	<b>102,258</b>	<b>102,883</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	196	124	71	234	80
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	195,411	207,464	200,499	199,001	203,355
<b>Total Assets . . . . .</b>	<b>410,753</b>	<b>424,999</b>	<b>414,626</b>	<b>415,411</b>	<b>423,592</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	8,644	10,892	10,042	8,096	8,609
b. Commercial paper . . . . .	17,415	21,591	21,506	13,764	14,520
c. Other short-term debt . . . . .	1,596	3,366	3,069	2,177	1,914
Advances and prepayments by U.S. Government . . . . .	5	70	70	70	3
Trade accounts and trade notes payable . . . . .	26,650	28,271	24,147	24,148	26,010
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	3,301	3,102	2,479	3,619	4,274
b. Other . . . . .	1,154	860	883	854	1,031
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	3,781	7,755	7,690	6,999	6,822
b. Bonds and debentures . . . . .	1,388	1,372	1,078	1,697	1,625
c. Other long-term debt . . . . .	4,373	3,284	3,363	3,514	2,679
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	41,117	39,057	37,667	39,185	41,558
<b>Total current liabilities . . . . .</b>	<b>109,423</b>	<b>119,620</b>	<b>111,994</b>	<b>104,122</b>	<b>109,046</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	37,946	44,147	39,639	37,780	35,904
b. Bonds and debentures . . . . .	22,373	21,044	21,570	21,715	22,365
c. Other long-term debt . . . . .	57,123	53,594	58,592	59,144	61,584
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations . . . . .	59,723	59,852	59,514	63,692	63,892
<b>Total liabilities . . . . .</b>	<b>286,589</b>	<b>298,257</b>	<b>291,309</b>	<b>286,452</b>	<b>292,790</b>
Capital stock and other capital . . . . .	69,656	66,865	63,778	69,420	67,110
Retained earnings . . . . .	131,834	137,454	136,946	137,785	133,030
Cumulative foreign currency translation adjustment . . . . .	(5,509)	(6,061)	(7,695)	(8,036)	(7,902)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(1,155)	(80)	894	1,229	1,169
Less: Treasury stock, at cost . . . . .	70,661	71,435	70,607	71,439	62,606
<b>Stockholders' equity . . . . .</b>	<b>124,165</b>	<b>126,742</b>	<b>123,316</b>	<b>128,959</b>	<b>130,802</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>410,753</b>	<b>424,999</b>	<b>414,626</b>	<b>415,411</b>	<b>423,592</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>3,139</b>	<b>(5,716)</b>	<b>356</b>	<b>9,797</b>	<b>8,230</b>

<sup>1</sup>Includes Tobacco Products.

<sup>2</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**TABLE 20.0—INCOME STATEMENT**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 22,**  
**ASSETS \$25 MILLION AND OVER**

Item	Textile Mill Products				
	3Q 2000	4Q 2000 <sup>1</sup>	1Q 2001 <sup>1</sup>	2Q 2001 <sup>1</sup>	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	12,390	11,524	11,130	11,201	10,454
Depreciation, depletion, and amortization of property, plant, and equipment .....	528	493	491	489	460
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	11,233	10,593	10,246	10,222	9,521
<b>Income (or loss) from operations</b> .....	630	438	394	490	473
Interest expense .....	457	400	409	381	369
Dividend income .....	0	0	0	1	1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	(1)	(30)	(23)	(35)	(51)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(719)	(240)	(76)	(44)	(57)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	77	1	14	11	(98)
<b>Income (or loss) before income taxes</b> .....	(470)	(230)	(99)	43	(102)
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	99	(72)	45	58	(10)
b. Other .....	(19)	(14)	25	28	6
<b>Income (or loss) after income taxes</b> .....	(550)	(144)	(169)	(44)	(97)
Extraordinary gains (losses), net of taxes .....	0	1	1	6	25
Cumulative effect of accounting changes, net of taxes .....	1	0	(1)	0	0
<b>Net income (or loss) for quarter</b> .....	(550)	(143)	(170)	(37)	(72)
Cash dividends charged to retained earnings in current quarter .....	50	102	96	70	102
<b>Net income retained in business</b> .....	(600)	(245)	(265)	(107)	(174)
Retained earnings at beginning of quarter .....	6,235	5,563	5,771	5,419	6,718
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(145)	57	47	(24)	(435)
<b>Retained earnings at end of quarter</b> .....	5,490	5,374	5,553	5,288	6,110
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.3	4.3	4.4	4.4	4.4
All other operating costs and expenses .....	90.7	91.9	92.1	91.3	91.1
<b>Income (or loss) from operations</b> .....	5.1	3.8	3.5	4.4	4.5
Interest expense .....	3.7	3.5	3.7	3.4	3.5
Dividend income .....	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.0	(0.3)	(0.2)	(0.3)	(0.5)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(5.8)	(2.1)	(0.7)	(0.4)	(0.5)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.6	0.0	0.1	0.1	(0.9)
<b>Income (or loss) before income taxes</b> .....	(3.8)	(2.0)	(0.9)	0.4	(1.0)
Provision for current and deferred domestic income taxes .....	0.6	(0.7)	0.6	0.8	(0.0)
<b>Income (or loss) after income taxes</b> .....	(4.4)	(1.3)	(1.5)	(0.4)	(0.9)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(16.81)	(8.56)	(3.43)	1.57	(3.76)
After income taxes .....	(19.64)	(5.39)	(5.85)	(1.60)	(3.60)
Annual rate of profit on total assets:					
Before income taxes .....	(4.61)	(2.34)	(1.01)	0.45	(1.12)
After income taxes .....	(5.39)	(1.47)	(1.73)	(0.46)	(1.07)

<sup>1</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**TABLE 20.1—BALANCE SHEET**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 22,**  
**ASSETS \$25 MILLION AND OVER**

Item	Textile Mill Products				
	3Q 2000	4Q 2000 <sup>1</sup>	1Q 2001 <sup>1</sup>	2Q 2001 <sup>1</sup>	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	567	513	750	665	633
Time deposits in the United States, including negotiable certificates of deposit . . . . .	1	2	2	0	68
Deposits outside the United States . . . . .	3	2	3	4	3
<b>Total cash on hand and in banks . . . . .</b>	<b>571</b>	<b>518</b>	<b>754</b>	<b>669</b>	<b>704</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	49	47	28	57	48
b. Other, due in 1 year or less . . . . .	6	6	6	8	2
Commercial and finance company paper of U.S. issuers . . . . .	0	0	0	0	0
State and local government securities due in 1 year or less . . . . .	1	1	1	25	21
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	171	176	271	354	287
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>798</b>	<b>748</b>	<b>1,060</b>	<b>1,113</b>	<b>1,062</b>
Trade receivables from U.S. Government . . . . .	6	7	8	11	12
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	6,510	5,748	5,690	5,677	5,240
<b>Total receivables . . . . .</b>	<b>6,516</b>	<b>5,756</b>	<b>5,698</b>	<b>5,688</b>	<b>5,252</b>
Inventories . . . . .	8,817	8,477	8,562	8,177	7,435
All other current assets . . . . .	1,414	1,511	1,391	1,350	1,256
<b>Total current assets . . . . .</b>	<b>17,545</b>	<b>16,491</b>	<b>16,711</b>	<b>16,328</b>	<b>15,006</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	32,182	31,699	31,643	30,841	29,719
Land and mineral rights . . . . .	321	357	362	338	285
Less: Accumulated depreciation, depletion, and amortization . . . . .	18,177	18,205	18,540	18,261	17,571
<b>Net property, plant, and equipment . . . . .</b>	<b>14,325</b>	<b>13,851</b>	<b>13,464</b>	<b>12,917</b>	<b>12,434</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	558	580	532	559	641
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	8,388	8,322	8,464	8,158	8,171
<b>Total Assets . . . . .</b>	<b>40,816</b>	<b>39,243</b>	<b>39,172</b>	<b>37,961</b>	<b>36,252</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,358	919	868	914	841
b. Commercial paper . . . . .	5	6	4	7	7
c. Other short-term debt . . . . .	59	51	52	58	43
Advances and prepayments by U.S. Government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	3,242	3,016	2,830	2,959	2,674
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	179	131	172	142	130
b. Other . . . . .	(11)	(18)	18	18	2
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,769	1,556	1,506	1,514	1,492
b. Bonds and debentures . . . . .	21	28	19	9	3
c. Other long-term debt . . . . .	163	162	449	344	271
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	2,901	3,159	3,152	2,838	2,669
<b>Total current liabilities . . . . .</b>	<b>9,686</b>	<b>9,009</b>	<b>9,070</b>	<b>8,803</b>	<b>8,131</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	8,279	7,877	7,768	7,394	7,554
b. Bonds and debentures . . . . .	4,855	4,355	4,382	4,387	3,833
c. Other long-term debt . . . . .	3,301	3,704	2,902	2,948	2,453
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations . . . . .	3,498	3,570	3,483	3,551	3,475
<b>Total liabilities . . . . .</b>	<b>29,619</b>	<b>28,515</b>	<b>27,605</b>	<b>27,081</b>	<b>25,446</b>
Capital stock and other capital . . . . .	7,405	6,783	7,581	7,241	6,523
Retained earnings . . . . .	5,490	5,374	5,553	5,288	6,110
Cumulative foreign currency translation adjustment . . . . .	(484)	(367)	(544)	(576)	(538)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	348	367	361	370	166
Less: Treasury stock, at cost . . . . .	1,562	1,429	1,384	1,444	1,455
<b>Stockholders' equity . . . . .</b>	<b>11,197</b>	<b>10,728</b>	<b>11,567</b>	<b>10,880</b>	<b>10,806</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>40,816</b>	<b>39,243</b>	<b>39,172</b>	<b>37,961</b>	<b>36,252</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>7,859</b>	<b>7,481</b>	<b>7,641</b>	<b>7,525</b>	<b>6,875</b>

<sup>1</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.



**TABLE 21.0—INCOME STATEMENT**  
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUPS 23 AND 31,  
ASSETS \$25 MILLION AND OVER

Item	Apparel <sup>1 2</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	13,774	13,904	12,814	11,329	12,932
Depreciation, depletion, and amortization of property, plant, and equipment .....	290	294	273	266	269
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	12,501	12,784	11,557	10,486	11,774
<b>Income (or loss) from operations</b> .....	983	825	984	578	889
Interest expense .....	389	402	390	336	336
Dividend income .....	3	135	8	12	15
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	81	66	59	102	49
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(8)	(253)	(27)	11	90
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	25	29	6	11	29
<b>Income (or loss) before income taxes</b> .....	696	399	641	379	736
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	221	167	257	180	266
b. Other .....	20	25	17	15	34
<b>Income (or loss) after income taxes</b> .....	455	207	367	184	436
Extraordinary gains (losses), net of taxes .....	(7)	(2)	2	(5)	(1)
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (or loss) for quarter</b> .....	448	205	368	179	436
Cash dividends charged to retained earnings in current quarter .....	130	156	119	140	74
<b>Net income retained in business</b> .....	318	49	249	39	362
Retained earnings at beginning of quarter .....	7,508	8,535	8,609	8,337	8,508
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(30)	(29)	130	81	128
<b>Retained earnings at end of quarter</b> .....	7,796	8,554	8,988	8,458	8,997
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.1	2.1	2.1	2.3	2.1
All other operating costs and expenses .....	90.8	91.9	90.2	92.6	91.0
<b>Income (or loss) from operations</b> .....	7.1	5.9	7.7	5.1	6.9
Interest expense .....	2.8	2.9	3.0	3.0	2.6
Dividend income .....	0.0	1.0	0.1	0.1	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.6	0.5	0.5	0.9	0.4
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(0.1)	(1.8)	(0.2)	0.1	0.7
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.2	0.2	0.0	0.1	0.2
<b>Income (or loss) before income taxes</b> .....	5.1	2.9	5.0	3.3	5.7
Provision for current and deferred domestic income taxes .....	1.7	1.4	2.1	1.7	2.3
<b>Income (or loss) after income taxes</b> .....	3.3	1.5	2.9	1.6	3.4
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	23.30	12.31	19.44	11.92	22.83
After income taxes .....	15.22	6.40	11.12	5.79	13.54
Annual rate of profit on total assets:					
Before income taxes .....	7.08	4.03	6.58	4.01	7.71
After income taxes .....	4.63	2.09	3.76	1.95	4.57

<sup>1</sup>Includes Leather Products.

<sup>2</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.



**TABLE 21.1—BALANCE SHEET**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUPS 23 AND 31,**  
**ASSETS \$25 MILLION AND OVER**

Item	Apparel <sup>1 2</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	894	1,215	804	852	835
Time deposits in the United States, including negotiable certificates of deposit . . . . .	29	115	47	3	13
Deposits outside the United States . . . . .	18	17	16	9	13
<b>Total cash on hand and in banks . . . . .</b>	<b>941</b>	<b>1,347</b>	<b>868</b>	<b>864</b>	<b>861</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	0	0	0	0	75
b. Other, due in 1 year or less . . . . .	21	22	137	21	0
Commercial and finance company paper of U.S. issuers . . . . .	153	123	52	164	136
State and local government securities due in 1 year or less . . . . .	0	0	0	0	0
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	149	179	178	27	26
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>1,265</b>	<b>1,671</b>	<b>1,234</b>	<b>1,076</b>	<b>1,097</b>
Trade receivables from U.S. Government . . . . .	5	5	10	6	16
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	7,802	7,026	7,354	6,369	7,458
<b>Total receivables . . . . .</b>	<b>7,806</b>	<b>7,031</b>	<b>7,364</b>	<b>6,374</b>	<b>7,474</b>
Inventories . . . . .	10,190	10,217	10,206	10,295	10,038
All other current assets . . . . .	1,808	1,976	2,051	2,011	2,079
<b>Total current assets . . . . .</b>	<b>21,070</b>	<b>20,896</b>	<b>20,854</b>	<b>19,756</b>	<b>20,689</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	12,026	12,994	12,449	11,993	12,055
Land and mineral rights . . . . .	282	296	297	266	261
Less: Accumulated depreciation, depletion, and amortization . . . . .	6,054	6,739	6,466	6,229	6,366
<b>Net property, plant, and equipment . . . . .</b>	<b>6,254</b>	<b>6,550</b>	<b>6,280</b>	<b>6,029</b>	<b>5,950</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	31	33	25	26	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	11,931	12,168	11,809	12,009	11,563
<b>Total Assets . . . . .</b>	<b>39,286</b>	<b>39,647</b>	<b>38,969</b>	<b>37,820</b>	<b>38,201</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	2,318	1,773	1,226	1,420	1,975
b. Commercial paper . . . . .	247	57	70	190	43
c. Other short-term debt . . . . .	453	269	183	220	254
Advances and prepayments by U.S. Government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	3,432	3,667	3,391	3,489	3,272
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	303	369	314	230	341
b. Other . . . . .	(3)	(47)	24	(20)	(12)
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	853	946	2,619	2,652	2,555
b. Bonds and debentures . . . . .	340	278	268	237	0
c. Other long-term debt . . . . .	240	249	280	103	150
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	3,341	3,401	3,357	3,208	3,548
<b>Total current liabilities . . . . .</b>	<b>11,523</b>	<b>10,962</b>	<b>11,732</b>	<b>11,729</b>	<b>12,126</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	5,878	5,726	3,356	3,174	3,024
b. Bonds and debentures . . . . .	3,427	3,589	3,924	3,627	3,546
c. Other long-term debt . . . . .	2,207	2,204	2,613	2,622	2,747
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations . . . . .	4,305	4,194	4,155	3,939	3,866
<b>Total liabilities . . . . .</b>	<b>27,340</b>	<b>26,674</b>	<b>25,779</b>	<b>25,092</b>	<b>25,309</b>
Capital stock and other capital . . . . .	7,318	7,291	6,992	7,054	6,733
Retained earnings . . . . .	7,796	8,554	8,988	8,458	8,997
Cumulative foreign currency translation adjustment . . . . .	(5)	(25)	(27)	(23)	(37)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(119)	379	383	385	389
Less: Treasury stock, at cost . . . . .	3,043	3,227	3,146	3,146	3,191
<b>Stockholders' equity . . . . .</b>	<b>11,946</b>	<b>12,973</b>	<b>13,190</b>	<b>12,728</b>	<b>12,892</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>39,286</b>	<b>39,647</b>	<b>38,969</b>	<b>37,820</b>	<b>38,201</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>9,546</b>	<b>9,934</b>	<b>9,123</b>	<b>8,027</b>	<b>8,563</b>

<sup>1</sup>Includes Leather Products.

<sup>2</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**TABLE 22.0—INCOME STATEMENT**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 26,**  
**ASSETS \$25 MILLION AND OVER**

Item	Paper and Allied Products				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001 <sup>1</sup>	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	41,045	40,463	38,924	40,040	38,928
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,318	2,294	2,294	2,281	2,192
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	34,753	35,219	34,050	34,848	33,830
<b>Income (or loss) from operations .....</b>	<b>3,974</b>	<b>2,949</b>	<b>2,580</b>	<b>2,912</b>	<b>2,907</b>
Interest expense .....	1,445	1,605	1,593	1,584	1,692
Dividend income .....	19	19	22	43	39
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	(86)	154	133	144	282
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(596)	(748)	(43)	(153)	(176)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	441	418	190	168	331
<b>Income (or loss) before income taxes .....</b>	<b>2,308</b>	<b>1,187</b>	<b>1,289</b>	<b>1,529</b>	<b>1,691</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	582	390	427	546	787
b. Other .....	132	38	82	100	85
<b>Income (or loss) after income taxes .....</b>	<b>1,593</b>	<b>760</b>	<b>779</b>	<b>884</b>	<b>819</b>
Extraordinary gains (losses), net of taxes .....	(2)	(234)	(27)	(21)	(10)
Cumulative effect of accounting changes, net of taxes .....	2	0	(3)	2	0
<b>Net income (or loss) for quarter .....</b>	<b>1,593</b>	<b>525</b>	<b>749</b>	<b>864</b>	<b>808</b>
Cash dividends charged to retained earnings in current quarter .....	788	689	561	553	545
<b>Net income retained in business .....</b>	<b>805</b>	<b>(163)</b>	<b>188</b>	<b>311</b>	<b>264</b>
Retained earnings at beginning of quarter .....	36,294	36,692	36,544	37,740	38,166
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(61)	(174)	(135)	66	520
<b>Retained earnings at end of quarter .....</b>	<b>37,038</b>	<b>36,355</b>	<b>36,597</b>	<b>38,117</b>	<b>38,950</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	5.6	5.7	5.9	5.7	5.6
All other operating costs and expenses .....	84.7	87.0	87.5	87.0	86.9
<b>Income (or loss) from operations .....</b>	<b>9.7</b>	<b>7.3</b>	<b>6.6</b>	<b>7.3</b>	<b>7.5</b>
Interest expense .....	3.5	4.0	4.1	4.0	4.3
Dividend income .....	0.0	0.0	0.1	0.1	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	(0.2)	0.4	0.3	0.4	0.7
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(1.5)	(1.8)	(0.1)	(0.4)	(0.5)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.1	1.0	0.5	0.4	0.9
<b>Income (or loss) before income taxes .....</b>	<b>5.6</b>	<b>2.9</b>	<b>3.3</b>	<b>3.8</b>	<b>4.3</b>
Provision for current and deferred domestic income taxes .....	1.7	1.1	1.3	1.6	2.2
<b>Income (or loss) after income taxes .....</b>	<b>3.9</b>	<b>1.9</b>	<b>2.0</b>	<b>2.2</b>	<b>2.1</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	14.24	7.36	7.94	9.27	9.91
After income taxes .....	9.83	4.71	4.80	5.36	4.80
Annual rate of profit on total assets:					
Before income taxes .....	4.76	2.34	2.55	3.04	3.38
After income taxes .....	3.29	1.50	1.54	1.76	1.64

<sup>1</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**TABLE 22.1—BALANCE SHEET**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 26,**  
**ASSETS \$25 MILLION AND OVER**

Item	Paper and Allied Products <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	1,418	960	1,078	1,140	1,338
Time deposits in the United States, including negotiable certificates of deposit . . . . .	150	178	227	206	266
Deposits outside the United States . . . . .	0	0	0	1	1
<b>Total cash on hand and in banks . . . . .</b>	<b>1,568</b>	<b>1,139</b>	<b>1,305</b>	<b>1,347</b>	<b>1,604</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	5	60	57	71	67
b. Other, due in 1 year or less . . . . .	67	4	12	0	0
Commercial and finance company paper of U.S. issuers . . . . .	32	21	25	21	21
State and local government securities due in 1 year or less . . . . .	0	0	0	0	0
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	127	187	115	164	322
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>1,799</b>	<b>1,410</b>	<b>1,515</b>	<b>1,604</b>	<b>2,015</b>
Trade receivables from U.S. Government . . . . .	9	7	26	21	13
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	17,435	16,626	16,328	16,734	17,977
<b>Total receivables . . . . .</b>	<b>17,443</b>	<b>16,633</b>	<b>16,355</b>	<b>16,754</b>	<b>17,991</b>
Inventories . . . . .	15,756	15,447	15,914	15,734	15,098
All other current assets . . . . .	4,972	5,279	5,424	5,218	5,030
<b>Total current assets . . . . .</b>	<b>39,970</b>	<b>38,770</b>	<b>39,207</b>	<b>39,310</b>	<b>40,133</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	153,740	150,483	152,312	152,822	150,856
Land and mineral rights . . . . .	12,970	12,503	12,580	12,623	11,408
Less: Accumulated depreciation, depletion, and amortization . . . . .	72,116	67,743	70,080	71,120	70,616
<b>Net property, plant, and equipment . . . . .</b>	<b>94,594</b>	<b>95,242</b>	<b>94,812</b>	<b>94,325</b>	<b>91,648</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	3,275	0	0	8	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	56,079	68,995	68,457	67,539	68,384
<b>Total Assets . . . . .</b>	<b>193,918</b>	<b>203,006</b>	<b>202,475</b>	<b>201,182</b>	<b>200,166</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	781	872	1,122	1,191	1,391
b. Commercial paper . . . . .	3,601	3,214	3,332	3,154	2,239
c. Other short-term debt . . . . .	2,943	3,894	3,124	2,924	3,006
Advances and prepayments by U.S. Government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	9,506	10,294	9,818	9,563	9,088
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	755	499	944	838	1,217
b. Other . . . . .	254	331	363	342	315
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,880	2,306	2,205	2,444	2,848
b. Bonds and debentures . . . . .	427	474	600	1,144	1,286
c. Other long-term debt . . . . .	1,254	1,645	1,530	1,345	1,370
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	12,597	13,256	12,601	12,195	12,685
<b>Total current liabilities . . . . .</b>	<b>33,999</b>	<b>36,784</b>	<b>35,641</b>	<b>35,142</b>	<b>35,444</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	21,885	19,602	19,407	19,232	19,604
b. Bonds and debentures . . . . .	26,752	32,305	32,762	32,006	29,017
c. Other long-term debt . . . . .	17,760	20,039	20,347	19,721	19,968
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations . . . . .	28,717	29,725	29,408	29,054	27,908
<b>Total liabilities . . . . .</b>	<b>129,112</b>	<b>138,454</b>	<b>137,564</b>	<b>135,154</b>	<b>131,940</b>
Capital stock and other capital . . . . .	35,837	35,509	35,881	35,890	36,577
Retained earnings . . . . .	37,038	36,355	36,597	38,117	38,950
Cumulative foreign currency translation adjustment . . . . .	(1,287)	(1,090)	(1,278)	(1,252)	(590)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(613)	(671)	(721)	(937)	(942)
Less: Treasury stock, at cost . . . . .	6,170	5,551	5,567	5,789	5,770
<b>Stockholders' equity . . . . .</b>	<b>64,806</b>	<b>64,552</b>	<b>64,911</b>	<b>66,028</b>	<b>68,226</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>193,918</b>	<b>203,006</b>	<b>202,475</b>	<b>201,182</b>	<b>200,166</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>5,971</b>	<b>1,986</b>	<b>3,567</b>	<b>4,168</b>	<b>4,689</b>

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**TABLE 23.0—INCOME STATEMENT**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 27,**  
**ASSETS \$25 MILLION AND OVER**

Item	Printing and Publishing <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	38,250	40,542	36,454	37,135	36,591
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,636	1,626	1,621	1,607	1,584
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	31,704	33,547	32,221	32,429	31,761
<b>Income (or loss) from operations</b> .....	4,910	5,369	2,612	3,099	3,245
Interest expense .....	1,607	1,627	1,563	1,496	1,486
Dividend income .....	9	8	16	8	11
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	95	(5)	146	64	(9)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	1,216	(280)	181	263	(299)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	4	37	103	148	175
<b>Income (or loss) before income taxes</b> .....	4,626	3,502	1,494	2,086	1,637
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	1,203	1,720	562	813	694
b. Other .....	233	157	191	139	144
<b>Income (or loss) after income taxes</b> .....	3,190	1,625	741	1,135	798
Extraordinary gains (losses), net of taxes .....	(19)	(27)	(6)	(7)	(54)
Cumulative effect of accounting changes, net of taxes .....	(21)	(134)	(25)	0	0
<b>Net income (or loss) for quarter</b> .....	3,150	1,464	710	1,128	744
Cash dividends charged to retained earnings in current quarter .....	718	1,269	963	927	1,037
<b>Net income retained in business</b> .....	2,432	195	(253)	201	(293)
Retained earnings at beginning of quarter .....	43,204	45,215	42,605	42,912	42,037
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(478)	(720)	(44)	(255)	74
<b>Retained earnings at end of quarter</b> .....	45,158	44,690	42,309	42,858	41,818
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.3	4.0	4.4	4.3	4.3
All other operating costs and expenses .....	82.9	82.7	88.4	87.3	86.8
<b>Income (or loss) from operations</b> .....	12.8	13.2	7.2	8.3	8.9
Interest expense .....	4.2	4.0	4.3	4.0	4.1
Dividend income .....	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.2	0.0	0.4	0.2	0.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	3.2	(0.7)	0.5	0.7	(0.8)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.0	0.1	0.3	0.4	0.5
<b>Income (or loss) before income taxes</b> .....	12.1	8.6	4.1	5.6	4.5
Provision for current and deferred domestic income taxes .....	3.8	4.6	2.1	2.6	2.3
<b>Income (or loss) after income taxes</b> .....	8.3	4.0	2.0	3.1	2.2
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	26.32	20.30	6.31	8.84	7.04
After income taxes .....	18.15	9.42	3.13	4.81	3.43
Annual rate of profit on total assets:					
Before income taxes .....	8.89	6.83	2.59	3.62	2.83
After income taxes .....	6.13	3.17	1.28	1.97	1.38

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**TABLE 23.1—BALANCE SHEET**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 27,**  
**ASSETS \$25 MILLION AND OVER**

Item	Printing and Publishing <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	3,577	3,518	3,554	3,864	4,132
Time deposits in the United States, including negotiable certificates of deposit . . . . .	144	125	156	75	225
Deposits outside the United States . . . . .	12	11	6	11	12
<b>Total cash on hand and in banks . . . . .</b>	<b>3,733</b>	<b>3,654</b>	<b>3,716</b>	<b>3,950</b>	<b>4,369</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	0	26	14	0	0
b. Other, due in 1 year or less . . . . .	95	466	273	23	158
Commercial and finance company paper of U.S. issuers . . . . .	518	185	236	295	333
State and local government securities due in 1 year or less . . . . .	66	68	94	91	118
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	1,075	1,608	1,448	1,489	1,397
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>5,487</b>	<b>6,006</b>	<b>5,781</b>	<b>5,848</b>	<b>6,376</b>
Trade receivables from U.S. Government . . . . .	22	22	24	24	22
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	24,339	24,860	23,682	23,583	23,555
<b>Total receivables . . . . .</b>	<b>24,361</b>	<b>24,881</b>	<b>23,706</b>	<b>23,606</b>	<b>23,577</b>
Inventories . . . . .	8,360	7,952	8,649	8,473	8,285
All other current assets . . . . .	9,707	9,295	10,163	9,158	9,203
<b>Total current assets . . . . .</b>	<b>47,915</b>	<b>48,134</b>	<b>48,299</b>	<b>47,086</b>	<b>47,441</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	71,679	68,647	70,183	70,526	71,685
Land and mineral rights . . . . .	2,057	2,025	1,981	2,109	2,066
Less: Accumulated depreciation, depletion, and amortization . . . . .	37,865	36,374	37,426	37,640	38,657
<b>Net property, plant, and equipment . . . . .</b>	<b>35,871</b>	<b>34,298</b>	<b>34,738</b>	<b>34,994</b>	<b>35,094</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	0	2	2	15	15
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	124,276	122,778	147,823	148,280	148,923
<b>Total Assets . . . . .</b>	<b>208,063</b>	<b>205,212</b>	<b>230,863</b>	<b>230,375</b>	<b>231,473</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	4,008	3,344	3,772	3,685	3,765
b. Commercial paper . . . . .	3,467	2,950	3,577	2,869	2,286
c. Other short-term debt . . . . .	155	157	110	103	85
Advances and prepayments by U.S. Government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	10,931	11,267	10,001	10,246	10,133
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	556	1,053	1,321	1,132	1,308
b. Other . . . . .	362	324	263	158	358
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,343	1,514	1,407	1,440	1,382
b. Bonds and debentures . . . . .	78	32	47	30	51
c. Other long-term debt . . . . .	2,357	2,126	2,087	2,257	1,980
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	19,904	20,783	20,986	20,212	20,190
<b>Total current liabilities . . . . .</b>	<b>43,161</b>	<b>43,549</b>	<b>43,570</b>	<b>42,133</b>	<b>41,539</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	29,089	28,467	28,369	28,123	28,460
b. Bonds and debentures . . . . .	6,368	6,176	5,759	5,929	4,818
c. Other long-term debt . . . . .	32,634	32,297	32,425	32,577	36,644
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations . . . . .	26,519	25,726	26,056	27,188	27,019
<b>Total liabilities . . . . .</b>	<b>137,772</b>	<b>136,215</b>	<b>136,178</b>	<b>135,949</b>	<b>138,479</b>
Capital stock and other capital . . . . .	42,755	41,770	70,284	69,720	69,765
Retained earnings . . . . .	45,158	44,690	42,309	42,858	41,818
Cumulative foreign currency translation adjustment . . . . .	(278)	(221)	(335)	(335)	(292)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	97	54	28	202	63
Less: Treasury stock, at cost . . . . .	17,440	17,297	17,601	18,019	18,361
<b>Stockholders' equity . . . . .</b>	<b>70,291</b>	<b>68,997</b>	<b>94,684</b>	<b>94,426</b>	<b>92,994</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>208,063</b>	<b>205,212</b>	<b>230,863</b>	<b>230,375</b>	<b>231,473</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>4,754</b>	<b>4,584</b>	<b>4,729</b>	<b>4,953</b>	<b>5,902</b>

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**TABLE 24.0—INCOME STATEMENT**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 28,**  
**ASSETS \$25 MILLION AND OVER**

Item	Chemicals and Allied Products <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	120,485	122,926	124,067	126,414	121,672
Depreciation, depletion, and amortization of property, plant, and equipment .....	4,896	5,055	5,058	5,001	5,017
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	104,058	107,777	109,916	108,814	106,203
<b>Income (or loss) from operations</b> .....	<b>11,532</b>	<b>10,094</b>	<b>9,093</b>	<b>12,599</b>	<b>10,451</b>
Interest expense .....	4,530	4,982	4,653	4,641	3,477
Dividend income .....	865	2,926	487	817	1,353
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	2,727	3,992	3,757	2,880	1,975
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	345	(5,345)	(1,430)	(1,267)	(1,640)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	2,366	1,588	4,219	3,782	3,102
<b>Income (or loss) before income taxes</b> .....	<b>13,304</b>	<b>8,273</b>	<b>11,473</b>	<b>14,170</b>	<b>11,764</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	1,634	1,559	1,116	1,626	3,185
b. Other .....	205	21	25	232	475
<b>Income (or loss) after income taxes</b> .....	<b>11,464</b>	<b>6,693</b>	<b>10,332</b>	<b>12,312</b>	<b>8,105</b>
Extraordinary gains (losses), net of taxes .....	4	135	60	69	(88)
Cumulative effect of accounting changes, net of taxes .....	(3)	(70)	(79)	(18)	12
<b>Net income (or loss) for quarter</b> .....	<b>11,465</b>	<b>6,758</b>	<b>10,312</b>	<b>12,364</b>	<b>8,030</b>
Cash dividends charged to retained earnings in current quarter .....	5,957	9,671	5,416	7,702	5,256
<b>Net income retained in business</b> .....	<b>5,508</b>	<b>(2,913)</b>	<b>4,896</b>	<b>4,662</b>	<b>2,774</b>
Retained earnings at beginning of quarter .....	164,084	169,136	158,725	166,047	153,387
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(2,983)	(872)	4,099	(13,063)	(1,839)
<b>Retained earnings at end of quarter</b> .....	<b>166,609</b>	<b>165,351</b>	<b>167,720</b>	<b>157,646</b>	<b>154,322</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.1	4.1	4.1	4.0	4.1
All other operating costs and expenses .....	86.4	87.7	88.6	86.1	87.3
<b>Income (or loss) from operations</b> .....	<b>9.6</b>	<b>8.2</b>	<b>7.3</b>	<b>10.0</b>	<b>8.6</b>
Interest expense .....	3.8	4.1	3.8	3.7	2.9
Dividend income .....	0.7	2.4	0.4	0.6	1.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	2.3	3.2	3.0	2.3	1.6
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	0.3	(4.3)	(1.2)	(1.0)	(1.3)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	2.0	1.3	3.4	3.0	2.5
<b>Income (or loss) before income taxes</b> .....	<b>11.0</b>	<b>6.7</b>	<b>9.2</b>	<b>11.2</b>	<b>9.7</b>
Provision for current and deferred domestic income taxes .....	1.5	1.3	0.9	1.5	3.0
<b>Income (or loss) after income taxes</b> .....	<b>9.5</b>	<b>5.4</b>	<b>8.3</b>	<b>9.7</b>	<b>6.7</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	22.33	13.75	18.16	22.97	19.11
After income taxes .....	19.25	11.12	16.36	19.96	13.17
Annual rate of profit on total assets:					
Before income taxes .....	7.66	4.67	6.32	7.72	6.27
After income taxes .....	6.60	3.78	5.69	6.71	4.32

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.



**TABLE 24.1—BALANCE SHEET**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 28,**  
**ASSETS \$25 MILLION AND OVER**

Item	Chemicals and Allied Products <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	23,877	25,417	9,745	14,037	22,085
Time deposits in the United States, including negotiable certificates of deposit . . . . .	1,963	3,906	2,920	2,901	2,349
Deposits outside the United States . . . . .	233	232	233	329	1,081
<b>Total cash on hand and in banks . . . . .</b>	<b>26,073</b>	<b>29,555</b>	<b>12,898</b>	<b>17,266</b>	<b>25,515</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	460	180	220	159	135
b. Other, due in 1 year or less . . . . .	904	639	1,004	772	842
Commercial and finance company paper of U.S. issuers . . . . .	3,219	3,153	3,423	3,099	3,162
State and local government securities due in 1 year or less . . . . .	240	431	91	357	326
Foreign securities due in 1 year or less . . . . .	19	1	70	282	411
Other short-term financial investments, including bankers' acceptances . . . . .	7,781	9,888	5,935	6,389	5,853
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>38,698</b>	<b>43,847</b>	<b>23,641</b>	<b>28,323</b>	<b>36,244</b>
Trade receivables from U.S. Government . . . . .	138	88	92	87	88
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	60,868	59,942	61,750	61,005	65,492
<b>Total receivables . . . . .</b>	<b>61,006</b>	<b>60,030</b>	<b>61,842</b>	<b>61,092</b>	<b>65,580</b>
Inventories . . . . .	55,460	55,714	56,679	54,980	54,305
All other current assets . . . . .	39,114	43,651	51,275	52,285	52,585
<b>Total current assets . . . . .</b>	<b>194,277</b>	<b>203,242</b>	<b>193,437</b>	<b>196,679</b>	<b>208,714</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	333,501	334,983	335,746	335,522	339,135
Land and mineral rights . . . . .	8,211	8,131	8,271	8,309	8,330
Less: Accumulated depreciation, depletion, and amortization . . . . .	161,707	161,868	164,133	165,137	167,104
<b>Net property, plant, and equipment . . . . .</b>	<b>180,005</b>	<b>181,246</b>	<b>179,883</b>	<b>178,694</b>	<b>180,361</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	948	921	829	1,067	1,458
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	319,872	323,730	351,641	357,517	359,616
<b>Total Assets . . . . .</b>	<b>695,101</b>	<b>709,139</b>	<b>725,789</b>	<b>733,958</b>	<b>750,149</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	6,700	8,112	13,822	10,816	10,642
b. Commercial paper . . . . .	23,864	21,607	20,316	20,261	23,211
c. Other short-term debt . . . . .	17,048	17,466	15,643	15,848	17,526
Advances and prepayments by U.S. Government . . . . .	13	13	14	13	13
Trade accounts and trade notes payable . . . . .	40,932	41,675	43,465	41,142	45,219
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	5,318	5,159	8,598	8,011	8,573
b. Other . . . . .	1,195	1,213	1,548	1,611	2,242
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	3,630	4,292	3,416	3,248	3,417
b. Bonds and debentures . . . . .	2,200	2,659	3,710	3,156	2,738
c. Other long-term debt . . . . .	10,263	12,442	11,224	10,880	11,211
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	70,893	73,065	70,672	86,921	87,346
<b>Total current liabilities . . . . .</b>	<b>182,057</b>	<b>187,703</b>	<b>192,427</b>	<b>201,907</b>	<b>212,137</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	42,050	40,731	38,925	38,478	36,833
b. Bonds and debentures . . . . .	52,988	51,758	50,523	55,027	62,102
c. Other long-term debt . . . . .	69,227	68,142	72,184	69,933	70,699
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations . . . . .	110,501	120,143	119,069	121,823	122,140
<b>Total liabilities . . . . .</b>	<b>456,823</b>	<b>468,476</b>	<b>473,128</b>	<b>487,168</b>	<b>503,911</b>
Capital stock and other capital . . . . .	152,420	163,600	174,059	179,428	185,323
Retained earnings . . . . .	166,609	165,351	167,720	157,646	154,322
Cumulative foreign currency translation adjustment . . . . .	(7,878)	(9,768)	(9,982)	(10,478)	(10,356)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	783	(2,840)	(6,773)	(7,089)	(7,287)
Less: Treasury stock, at cost . . . . .	73,655	75,681	72,363	72,718	75,765
<b>Stockholders' equity . . . . .</b>	<b>238,278</b>	<b>240,663</b>	<b>252,661</b>	<b>246,790</b>	<b>246,238</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>695,101</b>	<b>709,139</b>	<b>725,789</b>	<b>733,958</b>	<b>750,149</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>12,220</b>	<b>15,539</b>	<b>1,009</b>	<b>(5,228)</b>	<b>(3,422)</b>

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**TABLE 25.0—INCOME STATEMENT**  
**FOR CORPORATIONS INCLUDED IN SIC INDUSTRY GROUPS 281, 2 AND 6,**  
**ASSETS \$25 MILLION AND OVER**

Item	Industrial Chemicals and Synthetics <sup>1 2</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	41,686	40,889	42,156	41,612	37,810
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,387	2,435	2,345	2,314	2,352
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	36,999	37,749	40,187	38,373	34,837
<b>Income (or loss) from operations</b> .....	2,300	705	(375)	925	622
Interest expense .....	1,909	2,131	1,991	2,012	1,763
Dividend income .....	352	1,015	251	207	408
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	236	362	(152)	(519)	(681)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	644	(901)	198	(948)	(796)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	784	1,105	1,515	1,990	1,230
<b>Income (or loss) before income taxes</b> .....	2,406	155	(555)	(356)	(981)
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	344	(493)	(354)	(259)	(558)
b. Other .....	75	23	(18)	6	(41)
<b>Income (or loss) after income taxes</b> .....	1,987	625	(183)	(104)	(382)
Extraordinary gains (losses), net of taxes .....	0	(15)	52	(7)	(46)
Cumulative effect of accounting changes, net of taxes .....	(1)	0	(50)	7	12
<b>Net income (or loss) for quarter</b> .....	1,986	610	(180)	(104)	(415)
Cash dividends charged to retained earnings in current quarter .....	1,525	1,067	503	962	1,106
<b>Net income retained in business</b> .....	461	(458)	(683)	(1,066)	(1,521)
Retained earnings at beginning of quarter .....	43,914	44,542	38,979	38,655	36,376
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(28)	(60)	972	(330)	(76)
<b>Retained earnings at end of quarter</b> .....	44,347	44,025	39,267	37,259	34,779
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	5.7	6.0	5.6	5.6	6.2
All other operating costs and expenses .....	88.8	92.3	95.3	92.2	92.1
<b>Income (or loss) from operations</b> .....	5.5	1.7	(0.9)	2.2	1.6
Interest expense .....	4.6	5.2	4.7	4.8	4.7
Dividend income .....	0.8	2.5	0.6	0.5	1.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.6	0.9	(0.4)	(1.2)	(1.8)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	1.5	(2.2)	0.5	(2.3)	(2.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.9	2.7	3.6	4.8	3.3
<b>Income (or loss) before income taxes</b> .....	5.8	0.4	(1.3)	(0.9)	(2.6)
Provision for current and deferred domestic income taxes .....	1.0	(1.1)	(0.9)	(0.6)	(1.6)
<b>Income (or loss) after income taxes</b> .....	4.8	1.5	(0.4)	(0.3)	(1.0)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	12.61	0.81	(2.91)	(1.90)	(5.39)
After income taxes .....	10.41	3.27	(0.96)	(0.56)	(2.10)
Annual rate of profit on total assets:					
Before income taxes .....	3.64	0.24	(0.84)	(0.54)	(1.49)
After income taxes .....	3.01	0.95	(0.27)	(0.16)	(0.58)

<sup>1</sup>Included in Chemicals and Allied Products.

<sup>2</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.



**TABLE 25.1—BALANCE SHEET**  
**FOR CORPORATIONS INCLUDED IN SIC INDUSTRY GROUPS 281, 2 AND 6,**  
**ASSETS \$25 MILLION AND OVER**

Item	Industrial Chemicals and Synthetics <sup>1 2</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	2,886	2,424	2,134	2,594	3,104
Time deposits in the United States, including negotiable certificates of deposit . . . . .	497	256	503	224	351
Deposits outside the United States . . . . .	8	8	17	24	26
<b>Total cash on hand and in banks . . . . .</b>	<b>3,391</b>	<b>2,689</b>	<b>2,653</b>	<b>2,842</b>	<b>3,481</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	0	0	0	0	0
b. Other, due in 1 year or less . . . . .	114	0	141	44	148
Commercial and finance company paper of U.S. issuers . . . . .	244	284	674	522	542
State and local government securities due in 1 year or less . . . . .	1	0	0	0	0
Foreign securities due in 1 year or less . . . . .	0	0	23	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	1,406	1,526	1,114	1,919	1,098
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>5,156</b>	<b>4,499</b>	<b>4,605</b>	<b>5,327</b>	<b>5,268</b>
Trade receivables from U.S. Government . . . . .	89	40	40	45	56
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	23,472	22,383	22,993	22,054	22,634
<b>Total receivables . . . . .</b>	<b>23,561</b>	<b>22,423</b>	<b>23,033</b>	<b>22,098</b>	<b>22,691</b>
Inventories . . . . .	20,979	21,662	21,903	20,508	19,919
All other current assets . . . . .	11,852	12,678	13,579	14,536	14,154
<b>Total current assets . . . . .</b>	<b>61,548</b>	<b>61,263</b>	<b>63,120</b>	<b>62,470</b>	<b>62,033</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	181,696	181,766	180,972	180,182	180,045
Land and mineral rights . . . . .	3,763	3,785	4,081	4,120	4,081
Less: Accumulated depreciation, depletion, and amortization . . . . .	94,958	95,096	96,046	96,568	96,854
<b>Net property, plant, and equipment . . . . .</b>	<b>90,501</b>	<b>90,455</b>	<b>89,008</b>	<b>87,734</b>	<b>87,273</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	48	22	36	18	46
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	112,146	111,411	113,716	114,122	114,143
<b>Total Assets . . . . .</b>	<b>264,243</b>	<b>263,150</b>	<b>265,880</b>	<b>264,343</b>	<b>263,495</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	2,622	2,718	3,147	3,264	3,370
b. Commercial paper . . . . .	6,220	4,581	5,494	5,285	6,764
c. Other short-term debt . . . . .	1,342	2,122	3,670	4,382	4,592
Advances and prepayments by U.S. Government . . . . .	13	13	14	13	13
Trade accounts and trade notes payable . . . . .	17,597	18,621	18,696	17,317	17,161
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	2,243	1,929	2,341	2,263	1,977
b. Other . . . . .	270	247	204	485	497
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,721	1,873	1,796	1,760	1,679
b. Bonds and debentures . . . . .	267	646	1,125	1,582	1,733
c. Other long-term debt . . . . .	1,574	1,419	986	1,054	1,545
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	23,255	22,294	21,579	21,197	21,478
<b>Total current liabilities . . . . .</b>	<b>57,124</b>	<b>56,462</b>	<b>59,050</b>	<b>58,603</b>	<b>60,808</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	21,982	20,773	19,601	18,902	18,263
b. Bonds and debentures . . . . .	22,867	22,178	21,947	22,105	20,842
c. Other long-term debt . . . . .	27,388	28,269	28,892	29,683	30,672
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations . . . . .	58,546	58,995	60,199	60,197	60,126
<b>Total liabilities . . . . .</b>	<b>187,908</b>	<b>186,677</b>	<b>189,690</b>	<b>189,489</b>	<b>190,711</b>
Capital stock and other capital . . . . .	50,145	50,776	50,469	51,996	52,425
Retained earnings . . . . .	44,347	44,025	39,267	37,259	34,779
Cumulative foreign currency translation adjustment . . . . .	(2,602)	(2,685)	(3,273)	(3,508)	(3,343)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(90)	(137)	(109)	(777)	(886)
Less: Treasury stock, at cost . . . . .	15,464	15,506	10,164	10,117	10,192
<b>Stockholders' equity . . . . .</b>	<b>76,336</b>	<b>76,473</b>	<b>76,190</b>	<b>74,854</b>	<b>72,784</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>264,243</b>	<b>263,150</b>	<b>265,880</b>	<b>264,343</b>	<b>263,495</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>4,424</b>	<b>4,801</b>	<b>4,070</b>	<b>3,867</b>	<b>1,225</b>

<sup>1</sup>Included in Chemicals and Allied Products.

<sup>2</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**TABLE 26.0—INCOME STATEMENT**  
**FOR CORPORATIONS INCLUDED IN SIC INDUSTRY GROUP 283,**  
**ASSETS \$25 MILLION AND OVER**

Item	Drugs <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001 <sup>2</sup>	2Q 2001 <sup>2</sup>	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues	48,337	52,752	52,408	54,013	53,630
Depreciation, depletion, and amortization of property, plant, and equipment	1,422	1,437	1,601	1,556	1,550
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	40,738	44,559	43,578	43,633	44,231
<b>Income (or loss) from operations</b>	<b>6,177</b>	<b>6,756</b>	<b>7,228</b>	<b>8,823</b>	<b>7,849</b>
Interest expense	1,459	1,592	1,203	1,237	834
Dividend income	253	1,557	101	368	561
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	2,216	3,326	3,658	3,272	2,519
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(136)	(3,705)	(1,445)	(92)	(499)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	470	(533)	1,969	1,752	926
<b>Income (or loss) before income taxes</b>	<b>7,521</b>	<b>5,810</b>	<b>10,309</b>	<b>12,887</b>	<b>10,521</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal	84	1,627	909	1,302	3,017
b. Other	46	(39)	10	180	498
<b>Income (or loss) after income taxes</b>	<b>7,390</b>	<b>4,222</b>	<b>9,390</b>	<b>11,405</b>	<b>7,007</b>
Extraordinary gains (losses), net of taxes	0	(1)	(5)	(10)	(18)
Cumulative effect of accounting changes, net of taxes	(1)	(68)	(6)	0	0
<b>Net income (or loss) for quarter</b>	<b>7,390</b>	<b>4,153</b>	<b>9,379</b>	<b>11,396</b>	<b>6,989</b>
Cash dividends charged to retained earnings in current quarter	2,714	6,922	3,737	5,685	2,925
<b>Net income retained in business</b>	<b>4,675</b>	<b>(2,769)</b>	<b>5,643</b>	<b>5,710</b>	<b>4,063</b>
Retained earnings at beginning of quarter	87,586	88,711	84,517	99,096	87,576
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(2,886)	(512)	8,975	(12,885)	(1,927)
<b>Retained earnings at end of quarter</b>	<b>89,375</b>	<b>85,431</b>	<b>99,135</b>	<b>91,921</b>	<b>89,712</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	2.9	2.7	3.1	2.9	2.9
All other operating costs and expenses	84.3	84.5	83.2	80.8	82.5
<b>Income (or loss) from operations</b>	<b>12.8</b>	<b>12.8</b>	<b>13.8</b>	<b>16.3</b>	<b>14.6</b>
Interest expense	3.0	3.0	2.3	2.3	1.6
Dividend income	0.5	3.0	0.2	0.7	1.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	4.6	6.3	7.0	6.1	4.7
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(0.3)	(7.0)	(2.8)	(0.2)	(0.9)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.0	(1.0)	3.8	3.2	1.7
<b>Income (or loss) before income taxes</b>	<b>15.6</b>	<b>11.0</b>	<b>19.7</b>	<b>23.9</b>	<b>19.6</b>
Provision for current and deferred domestic income taxes	0.3	3.0	1.8	2.7	6.6
<b>Income (or loss) after income taxes</b>	<b>15.3</b>	<b>8.0</b>	<b>17.9</b>	<b>21.1</b>	<b>13.1</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	28.20	21.41	35.94	46.41	37.75
After income taxes	27.71	15.56	32.74	41.07	25.14
Annual rate of profit on total assets:					
Before income taxes	11.82	8.68	14.83	17.60	13.74
After income taxes	11.62	6.31	13.51	15.58	9.15

<sup>1</sup>Included in Chemicals and Allied Products.

<sup>2</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**TABLE 26.1—BALANCE SHEET**  
**FOR CORPORATIONS INCLUDED IN SIC INDUSTRY GROUP 283,**  
**ASSETS \$25 MILLION AND OVER**

Item	Drugs <sup>1 2</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	5,075	6,829	6,114	9,940	17,178
Time deposits in the United States, including negotiable certificates of deposit . . . . .	1,252	3,387	2,047	2,240	1,712
Deposits outside the United States . . . . .	191	207	214	269	1,022
<b>Total cash on hand and in banks . . . . .</b>	<b>6,518</b>	<b>10,422</b>	<b>8,376</b>	<b>12,449</b>	<b>19,912</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	460	180	220	159	135
b. Other, due in 1 year or less . . . . .	773	591	863	661	639
Commercial and finance company paper of U.S. issuers . . . . .	2,610	2,120	2,577	2,537	2,482
State and local government securities due in 1 year or less . . . . .	195	87	88	114	115
Foreign securities due in 1 year or less . . . . .	19	1	47	282	411
Other short-term financial investments, including bankers' acceptances . . . . .	4,945	6,146	4,122	3,949	4,162
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>15,520</b>	<b>19,547</b>	<b>16,293</b>	<b>20,151</b>	<b>27,856</b>
Trade receivables from U.S. Government . . . . .	11	10	17	12	11
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	19,487	21,434	21,714	22,180	25,848
<b>Total receivables . . . . .</b>	<b>19,497</b>	<b>21,444</b>	<b>21,732</b>	<b>22,192</b>	<b>25,858</b>
Inventories . . . . .	20,380	20,342	20,297	21,337	20,387
All other current assets . . . . .	17,802	20,769	29,302	29,655	29,984
<b>Total current assets . . . . .</b>	<b>73,199</b>	<b>82,103</b>	<b>87,623</b>	<b>93,335</b>	<b>104,086</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	82,039	84,512	85,804	87,704	89,281
Land and mineral rights . . . . .	1,707	1,657	1,603	1,624	1,646
Less: Accumulated depreciation, depletion, and amortization . . . . .	34,101	34,358	35,011	35,647	36,197
<b>Net property, plant, and equipment . . . . .</b>	<b>49,646</b>	<b>51,811</b>	<b>52,396</b>	<b>53,682</b>	<b>54,730</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	900	899	792	1,049	1,411
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	130,715	133,013	137,222	144,747	146,114
<b>Total Assets . . . . .</b>	<b>254,460</b>	<b>267,826</b>	<b>278,033</b>	<b>292,812</b>	<b>306,341</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	2,509	3,294	9,301	5,778	5,633
b. Commercial paper . . . . .	10,879	8,900	8,147	10,510	13,083
c. Other short-term debt . . . . .	2,902	2,059	1,200	1,255	1,391
Advances and prepayments by U.S. Government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	13,903	13,787	14,890	14,429	18,212
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	1,944	2,251	4,857	4,148	4,867
b. Other . . . . .	493	664	798	599	1,129
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	489	609	574	781	769
b. Bonds and debentures . . . . .	1,438	1,250	1,921	942	686
c. Other long-term debt . . . . .	515	2,425	1,420	1,191	1,075
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	33,666	36,819	36,592	53,420	52,990
<b>Total current liabilities . . . . .</b>	<b>68,738</b>	<b>72,058</b>	<b>79,700</b>	<b>93,053</b>	<b>99,837</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	10,303	10,989	8,855	9,505	8,341
b. Bonds and debentures . . . . .	11,017	11,695	13,787	18,222	25,675
c. Other long-term debt . . . . .	20,866	19,962	18,906	16,486	15,652
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations . . . . .	36,849	44,597	42,057	44,467	45,348
<b>Total liabilities . . . . .</b>	<b>147,773</b>	<b>159,301</b>	<b>163,305</b>	<b>181,734</b>	<b>194,854</b>
Capital stock and other capital . . . . .	55,049	62,483	61,745	65,310	70,238
Retained earnings . . . . .	89,375	85,431	99,135	91,921	89,712
Cumulative foreign currency translation adjustment . . . . .	(4,133)	(3,754)	(3,342)	(3,545)	(3,411)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	973	779	(3,453)	(3,067)	(3,228)
Less: Treasury stock, at cost . . . . .	34,579	36,413	39,357	39,542	41,824
<b>Stockholders' equity . . . . .</b>	<b>106,687</b>	<b>108,526</b>	<b>114,728</b>	<b>111,078</b>	<b>111,488</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>254,460</b>	<b>267,826</b>	<b>278,033</b>	<b>292,812</b>	<b>306,341</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>4,461</b>	<b>10,045</b>	<b>7,923</b>	<b>282</b>	<b>4,249</b>

<sup>1</sup>Included in Chemicals and Allied Products.

<sup>2</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**TABLE 27.0—INCOME STATEMENT**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUPS 284, 5, 7, AND 9**  
**ASSETS \$25 MILLION AND OVER**

Item	Residual of Chemicals <sup>1</sup>				
	3Q 2000	4Q 2000 <sup>2</sup>	1Q 2001 <sup>2</sup>	2Q 2001 <sup>2</sup>	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	30,463	29,286	29,503	30,789	30,231
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,087	1,183	1,112	1,131	1,115
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	26,320	25,470	26,150	26,808	27,136
<b>Income (or loss) from operations</b> .....	<b>3,055</b>	<b>2,633</b>	<b>2,240</b>	<b>2,851</b>	<b>1,980</b>
Interest expense .....	1,162	1,259	1,459	1,393	879
Dividend income .....	260	353	134	241	384
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	275	304	252	127	137
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(163)	(739)	(183)	(227)	(344)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	1,112	1,016	735	40	946
<b>Income (or loss) before income taxes</b> .....	<b>3,377</b>	<b>2,309</b>	<b>1,719</b>	<b>1,639</b>	<b>2,224</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	1,206	425	561	583	726
b. Other .....	84	37	33	46	18
<b>Income (or loss) after income taxes</b> .....	<b>2,087</b>	<b>1,846</b>	<b>1,125</b>	<b>1,011</b>	<b>1,480</b>
Extraordinary gains (losses), net of taxes .....	4	151	12	86	(23)
Cumulative effect of accounting changes, net of taxes .....	(2)	(2)	(24)	(24)	0
<b>Net income (or loss) for quarter</b> .....	<b>2,089</b>	<b>1,995</b>	<b>1,113</b>	<b>1,072</b>	<b>1,457</b>
Cash dividends charged to retained earnings in current quarter .....	1,718	1,682	1,176	1,054	1,224
<b>Net income retained in business</b> .....	<b>371</b>	<b>314</b>	<b>(63)</b>	<b>18</b>	<b>232</b>
Retained earnings at beginning of quarter .....	32,584	35,883	35,229	28,296	29,435
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(69)	(301)	(5,848)	152	164
<b>Retained earnings at end of quarter</b> .....	<b>32,886</b>	<b>35,895</b>	<b>29,317</b>	<b>28,466</b>	<b>29,831</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.6	4.0	3.8	3.7	3.7
All other operating costs and expenses .....	86.4	87.0	88.6	87.1	89.8
<b>Income (or loss) from operations</b> .....	<b>10.0</b>	<b>9.0</b>	<b>7.6</b>	<b>9.3</b>	<b>6.6</b>
Interest expense .....	3.8	4.3	4.9	4.5	2.9
Dividend income .....	0.9	1.2	0.5	0.8	1.3
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.9	1.0	0.9	0.4	0.5
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(0.5)	(2.5)	(0.6)	(0.7)	(1.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	3.7	3.5	2.5	0.1	3.1
<b>Income (or loss) before income taxes</b> .....	<b>11.1</b>	<b>7.9</b>	<b>5.8</b>	<b>5.3</b>	<b>7.4</b>
Provision for current and deferred domestic income taxes .....	4.2	1.6	2.0	2.0	2.5
<b>Income (or loss) after income taxes</b> .....	<b>6.9</b>	<b>6.3</b>	<b>3.8</b>	<b>3.3</b>	<b>4.9</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	24.45	16.59	11.14	10.77	14.36
After income taxes .....	15.11	13.27	7.29	6.64	9.55
Annual rate of profit on total assets:					
Before income taxes .....	7.66	5.18	3.78	3.71	4.93
After income taxes .....	4.73	4.15	2.47	2.29	3.28

<sup>1</sup>Included in Chemicals and Allied Products.

<sup>2</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**TABLE 27.1—BALANCE SHEET**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUPS 284, 5, 7, AND 9,**  
**ASSETS \$25 MILLION AND OVER**

Item	Residual of Chemicals <sup>1 2</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	15,916	16,164	1,497	1,503	1,803
Time deposits in the United States, including negotiable certificates of deposit . . . . .	213	262	370	436	287
Deposits outside the United States . . . . .	35	17	2	36	33
<b>Total cash on hand and in banks . . . . .</b>	<b>16,164</b>	<b>16,444</b>	<b>1,869</b>	<b>1,975</b>	<b>2,122</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	0	0	0	0	0
b. Other, due in 1 year or less . . . . .	17	48	0	67	55
Commercial and finance company paper of U.S. issuers . . . . .	366	748	172	40	138
State and local government securities due in 1 year or less . . . . .	44	344	3	242	211
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	1,431	2,216	699	521	593
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>18,022</b>	<b>19,801</b>	<b>2,744</b>	<b>2,845</b>	<b>3,119</b>
Trade receivables from U.S. Government . . . . .	38	38	34	31	21
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	17,910	16,124	17,043	16,771	17,010
<b>Total receivables . . . . .</b>	<b>17,948</b>	<b>16,162</b>	<b>17,078</b>	<b>16,802</b>	<b>17,031</b>
Inventories . . . . .	14,101	13,711	14,478	13,134	13,999
All other current assets . . . . .	9,460	10,203	8,395	8,094	8,447
<b>Total current assets . . . . .</b>	<b>59,530</b>	<b>59,877</b>	<b>42,694</b>	<b>40,875</b>	<b>42,596</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	69,766	68,706	68,969	67,635	69,808
Land and mineral rights . . . . .	2,740	2,689	2,586	2,565	2,603
Less: Accumulated depreciation, depletion, and amortization . . . . .	32,648	32,415	33,076	32,922	34,053
<b>Net property, plant, and equipment . . . . .</b>	<b>39,858</b>	<b>38,980</b>	<b>38,479</b>	<b>37,278</b>	<b>38,358</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	77,010	79,306	100,703	98,649	99,359
<b>Total Assets . . . . .</b>	<b>176,398</b>	<b>178,162</b>	<b>181,877</b>	<b>176,803</b>	<b>180,313</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,570	2,100	1,375	1,774	1,639
b. Commercial paper . . . . .	6,765	8,126	6,675	4,466	3,364
c. Other short-term debt . . . . .	12,804	13,285	10,773	10,211	11,542
Advances and prepayments by U.S. Government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	9,431	9,267	9,879	9,396	9,846
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	1,131	980	1,400	1,601	1,729
b. Other . . . . .	433	302	546	527	616
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,419	1,811	1,046	707	969
b. Bonds and debentures . . . . .	495	763	664	631	318
c. Other long-term debt . . . . .	8,175	8,598	8,819	8,634	8,591
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	13,972	13,951	12,500	12,304	12,878
<b>Total current liabilities . . . . .</b>	<b>56,195</b>	<b>59,183</b>	<b>53,677</b>	<b>50,251</b>	<b>51,492</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	9,766	8,969	10,468	10,071	10,229
b. Bonds and debentures . . . . .	19,104	17,885	14,789	14,700	15,584
c. Other long-term debt . . . . .	20,972	19,912	24,385	23,763	24,375
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations . . . . .	15,105	16,550	16,814	17,159	16,666
<b>Total liabilities . . . . .</b>	<b>121,142</b>	<b>122,498</b>	<b>120,134</b>	<b>115,945</b>	<b>118,347</b>
Capital stock and other capital . . . . .	47,226	50,341	61,845	62,122	62,660
Retained earnings . . . . .	32,886	35,895	29,317	28,466	29,831
Cumulative foreign currency translation adjustment . . . . .	(1,143)	(3,329)	(3,367)	(3,425)	(3,602)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(100)	(3,482)	(3,210)	(3,245)	(3,173)
Less: Treasury stock, at cost . . . . .	23,613	23,762	22,842	23,059	23,749
<b>Stockholders' equity . . . . .</b>	<b>55,256</b>	<b>55,664</b>	<b>61,743</b>	<b>60,858</b>	<b>61,967</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>176,398</b>	<b>178,162</b>	<b>181,877</b>	<b>176,803</b>	<b>180,313</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>3,335</b>	<b>694</b>	<b>(10,983)</b>	<b>(9,376)</b>	<b>(8,896)</b>

<sup>1</sup>Included in Chemicals and Allied Products.

<sup>2</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**TABLE 28.0—INCOME STATEMENT**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 29,**  
**ASSETS \$25 MILLION AND OVER**

Item	Petroleum and Coal Products				
	3Q 2000	4Q 2000	1Q 2001 <sup>1</sup>	2Q 2001 <sup>1</sup>	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	121,132	124,124	117,605	127,099	117,131
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,733	4,828	3,666	4,497	4,272
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	105,973	109,816	102,576	109,391	106,235
<b>Income (or loss) from operations .....</b>	<b>11,427</b>	<b>9,480</b>	<b>11,362</b>	<b>13,210</b>	<b>6,624</b>
Interest expense .....	1,577	1,801	1,547	1,433	1,163
Dividend income .....	33	1,188	120	46	452
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	1,217	3,168	1,167	839	598
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	55	(70)	215	37	131
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	4,274	1,907	5,351	5,523	3,729
<b>Income (or loss) before income taxes .....</b>	<b>15,429</b>	<b>13,871</b>	<b>16,668</b>	<b>18,223</b>	<b>10,370</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	3,963	1,982	3,666	4,697	1,441
b. Other .....	232	511	319	569	308
<b>Income (or loss) after income taxes .....</b>	<b>11,233</b>	<b>11,378</b>	<b>12,683</b>	<b>12,957</b>	<b>8,621</b>
Extraordinary gains (losses), net of taxes .....	(2)	(36)	(3)	5	(13)
Cumulative effect of accounting changes, net of taxes .....	0	0	(9)	0	1
<b>Net income (or loss) for quarter .....</b>	<b>11,231</b>	<b>11,342</b>	<b>12,670</b>	<b>12,963</b>	<b>8,608</b>
Cash dividends charged to retained earnings in current quarter .....	4,821	4,746	3,782	2,796	2,431
<b>Net income retained in business .....</b>	<b>6,409</b>	<b>6,596</b>	<b>8,889</b>	<b>10,167</b>	<b>6,178</b>
Retained earnings at beginning of quarter .....	142,678	149,340	154,989	163,913	172,163
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	162	(522)	222	(54)	(135)
<b>Retained earnings at end of quarter .....</b>	<b>149,249</b>	<b>155,414</b>	<b>164,100</b>	<b>174,025</b>	<b>178,206</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.1	3.9	3.1	3.5	3.6
All other operating costs and expenses .....	87.5	88.5	87.2	86.1	90.7
<b>Income (or loss) from operations .....</b>	<b>9.4</b>	<b>7.6</b>	<b>9.7</b>	<b>10.4</b>	<b>5.7</b>
Interest expense .....	1.3	1.5	1.3	1.1	1.0
Dividend income .....	0.0	1.0	0.1	0.0	0.4
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	1.0	2.6	1.0	0.7	0.5
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	0.0	(0.1)	0.2	0.0	0.1
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	3.5	1.5	4.5	4.3	3.2
<b>Income (or loss) before income taxes .....</b>	<b>12.7</b>	<b>11.2</b>	<b>14.2</b>	<b>14.3</b>	<b>8.9</b>
Provision for current and deferred domestic income taxes .....	3.5	2.0	3.4	4.1	1.5
<b>Income (or loss) after income taxes .....</b>	<b>9.3</b>	<b>9.2</b>	<b>10.8</b>	<b>10.2</b>	<b>7.4</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	31.77	27.84	32.40	33.76	18.36
After income taxes .....	23.13	22.84	24.65	24.01	15.26
Annual rate of profit on total assets:					
Before income taxes .....	14.81	13.03	15.64	16.79	9.15
After income taxes .....	10.79	10.68	11.90	11.94	7.61

<sup>1</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.



**TABLE 28.1—BALANCE SHEET**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 29,**  
**ASSETS \$25 MILLION AND OVER**

Item	Petroleum and Coal Products <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	4,139	2,508	2,883	3,537	3,626
Time deposits in the United States, including negotiable certificates of deposit . . . . .	744	976	1,385	841	1,229
Deposits outside the United States . . . . .	579	3,100	2,506	1,428	548
<b>Total cash on hand and in banks . . . . .</b>	<b>5,463</b>	<b>6,584</b>	<b>6,774</b>	<b>5,806</b>	<b>5,403</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	0	0	0	0	0
b. Other, due in 1 year or less . . . . .	50	46	41	125	22
Commercial and finance company paper of U.S. issuers . . . . .	0	0	0	34	88
State and local government securities due in 1 year or less . . . . .	0	0	0	0	0
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	5,178	18,670	16,055	12,206	13,771
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>10,691</b>	<b>25,300</b>	<b>22,870</b>	<b>18,171</b>	<b>19,284</b>
Trade receivables from U.S. Government . . . . .	100	54	44	79	65
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	33,322	36,285	33,640	36,602	34,981
<b>Total receivables . . . . .</b>	<b>33,422</b>	<b>36,338</b>	<b>33,684</b>	<b>36,681</b>	<b>35,046</b>
Inventories . . . . .	16,089	16,044	17,196	18,419	18,740
All other current assets . . . . .	11,979	11,860	11,932	12,184	14,815
<b>Total current assets . . . . .</b>	<b>72,180</b>	<b>89,542</b>	<b>85,681</b>	<b>85,454</b>	<b>87,885</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	297,485	294,578	299,299	302,717	305,927
Land and mineral rights . . . . .	26,631	25,917	26,261	27,319	31,089
Less: Accumulated depreciation, depletion, and amortization . . . . .	155,588	156,622	158,006	161,312	167,096
<b>Net property, plant, and equipment . . . . .</b>	<b>168,527</b>	<b>163,873</b>	<b>167,555</b>	<b>168,723</b>	<b>169,920</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	27	22	21	22	23
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	175,886	172,521	173,034	180,042	195,466
<b>Total Assets . . . . .</b>	<b>416,620</b>	<b>425,959</b>	<b>426,292</b>	<b>434,241</b>	<b>453,294</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	634	532	328	291	320
b. Commercial paper . . . . .	2,852	2,070	1,769	1,738	2,725
c. Other short-term debt . . . . .	8,318	2,706	1,635	2,264	151
Advances and prepayments by U.S. Government . . . . .	0	0	0	25	0
Trade accounts and trade notes payable . . . . .	29,783	33,789	35,747	35,921	35,635
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	4,084	3,916	6,086	6,356	5,803
b. Other . . . . .	1,278	1,222	1,320	1,630	1,692
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	949	308	312	344	399
b. Bonds and debentures . . . . .	1,893	1,495	1,366	1,324	971
c. Other long-term debt . . . . .	1,422	1,473	2,324	1,966	2,518
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	25,769	37,100	30,024	26,539	27,833
<b>Total current liabilities . . . . .</b>	<b>76,983</b>	<b>84,610</b>	<b>80,910</b>	<b>78,398</b>	<b>78,048</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	4,274	4,407	4,650	6,041	6,529
b. Bonds and debentures . . . . .	33,701	32,928	31,756	31,647	36,203
c. Other long-term debt . . . . .	25,686	27,623	29,183	29,392	29,224
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations . . . . .	81,726	77,083	73,998	72,867	77,345
<b>Total liabilities . . . . .</b>	<b>222,371</b>	<b>226,650</b>	<b>220,498</b>	<b>218,345</b>	<b>227,349</b>
Capital stock and other capital . . . . .	74,442	74,725	75,165	76,148	81,759
Retained earnings . . . . .	149,249	155,414	164,100	174,025	178,206
Cumulative foreign currency translation adjustment . . . . .	(6,856)	(6,699)	(7,612)	(8,200)	(7,499)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(1,928)	(2,066)	(1,936)	(997)	(947)
Less: Treasury stock, at cost . . . . .	20,657	22,065	23,924	25,080	25,575
<b>Stockholders' equity . . . . .</b>	<b>194,250</b>	<b>199,308</b>	<b>205,794</b>	<b>215,896</b>	<b>225,944</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>416,620</b>	<b>425,959</b>	<b>426,292</b>	<b>434,241</b>	<b>453,294</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>(4,803)</b>	<b>4,932</b>	<b>4,771</b>	<b>7,056</b>	<b>9,837</b>

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**TABLE 29.0—INCOME STATEMENT**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 30,**  
**ASSETS \$25 MILLION AND OVER**

Item	Rubber and Misc. Plastics Products <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	22,899	21,547	20,415	21,933	21,127
Depreciation, depletion, and amortization of property, plant, and equipment .....	978	974	973	993	969
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	20,541	20,154	18,837	20,291	19,458
<b>Income (or loss) from operations</b> .....	1,380	419	605	649	700
Interest expense .....	705	664	668	655	616
Dividend income .....	3	1	4	4	7
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	65	43	1	114	(6)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(273)	(785)	(87)	(271)	(177)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	68	81	53	6	97
<b>Income (or loss) before income taxes</b> .....	538	(905)	(93)	(154)	5
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	(5)	(143)	(58)	(126)	(12)
b. Other .....	38	14	1	25	23
<b>Income (or loss) after income taxes</b> .....	505	(777)	(35)	(53)	(6)
Extraordinary gains (losses), net of taxes .....	15	1	20	(2)	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (or loss) for quarter</b> .....	520	(776)	(15)	(55)	(5)
Cash dividends charged to retained earnings in current quarter .....	212	178	222	445	179
<b>Net income retained in business</b> .....	309	(954)	(237)	(500)	(184)
Retained earnings at beginning of quarter .....	11,263	11,416	11,141	10,525	10,308
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(27)	238	(47)	(55)	(133)
<b>Retained earnings at end of quarter</b> .....	11,545	10,699	10,857	9,970	9,990
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.3	4.5	4.8	4.5	4.6
All other operating costs and expenses .....	89.7	93.5	92.3	92.5	92.1
<b>Income (or loss) from operations</b> .....	6.0	1.9	3.0	3.0	3.3
Interest expense .....	3.1	3.1	3.3	3.0	2.9
Dividend income .....	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.3	0.2	0.0	0.5	0.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(1.2)	(3.6)	(0.4)	(1.2)	(0.8)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.3	0.4	0.3	0.0	0.5
<b>Income (or loss) before income taxes</b> .....	2.3	(4.2)	(0.5)	(0.7)	0.0
Provision for current and deferred domestic income taxes .....	0.1	(0.6)	(0.3)	(0.5)	0.1
<b>Income (or loss) after income taxes</b> .....	2.2	(3.6)	(0.2)	(0.2)	0.0
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	8.27	(13.58)	(1.43)	(2.44)	0.09
After income taxes .....	7.77	(11.65)	(0.54)	(0.83)	(0.09)
Annual rate of profit on total assets:					
Before income taxes .....	2.64	(4.40)	(0.45)	(0.75)	0.03
After income taxes .....	2.48	(3.78)	(0.17)	(0.26)	(0.03)

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.



**TABLE 29.1—BALANCE SHEET**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 30,**  
**ASSETS \$25 MILLION AND OVER**

Item	Rubber and Misc. Plastics Products <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	1,421	1,493	1,335	1,348	1,805
Time deposits in the United States, including negotiable certificates of deposit . . . . .	116	81	120	93	92
Deposits outside the United States . . . . .	5	4	5	13	13
<b>Total cash on hand and in banks . . . . .</b>	<b>1,542</b>	<b>1,578</b>	<b>1,460</b>	<b>1,454</b>	<b>1,910</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	205	242	257	256	253
b. Other, due in 1 year or less . . . . .	9	13	3	1	2
Commercial and finance company paper of U.S. issuers . . . . .	85	1	2	1	2
State and local government securities due in 1 year or less . . . . .	5	63	61	70	113
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	146	121	142	149	160
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>1,992</b>	<b>2,018</b>	<b>1,925</b>	<b>1,931</b>	<b>2,441</b>
Trade receivables from U.S. Government . . . . .	45	53	40	40	92
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	12,315	10,924	10,816	10,890	10,334
<b>Total receivables . . . . .</b>	<b>12,360</b>	<b>10,977</b>	<b>10,856</b>	<b>10,929</b>	<b>10,427</b>
Inventories . . . . .	11,718	12,083	12,473	11,874	10,860
All other current assets . . . . .	2,984	3,306	3,455	3,681	3,840
<b>Total current assets . . . . .</b>	<b>29,053</b>	<b>28,384</b>	<b>28,710</b>	<b>28,416</b>	<b>27,568</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	52,559	53,321	53,758	53,558	52,567
Land and mineral rights . . . . .	1,342	1,230	1,221	1,246	1,218
Less: Accumulated depreciation, depletion, and amortization . . . . .	26,829	26,933	27,574	27,690	27,618
<b>Net property, plant, and equipment . . . . .</b>	<b>27,071</b>	<b>27,618</b>	<b>27,405</b>	<b>27,114</b>	<b>26,167</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	2	85	74	82	2
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	25,526	26,174	26,873	26,364	27,160
<b>Total Assets . . . . .</b>	<b>81,653</b>	<b>82,260</b>	<b>83,061</b>	<b>81,976</b>	<b>80,898</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	3,691	4,033	4,467	3,987	3,883
b. Commercial paper . . . . .	1,293	518	292	274	17
c. Other short-term debt . . . . .	304	212	175	145	118
Advances and prepayments by U.S. Government . . . . .	191	171	160	153	142
Trade accounts and trade notes payable . . . . .	6,897	6,872	6,529	6,567	6,306
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	289	415	357	393	439
b. Other . . . . .	84	92	67	72	70
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,677	2,053	2,164	2,296	2,400
b. Bonds and debentures . . . . .	466	19	18	13	16
c. Other long-term debt . . . . .	456	631	261	594	659
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	6,905	7,801	7,415	7,513	7,394
<b>Total current liabilities . . . . .</b>	<b>22,253</b>	<b>22,818</b>	<b>21,905</b>	<b>22,008</b>	<b>21,445</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	12,724	12,635	14,571	14,715	14,041
b. Bonds and debentures . . . . .	5,976	5,286	4,797	4,746	5,107
c. Other long-term debt . . . . .	5,103	4,753	5,416	5,100	5,063
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations . . . . .	9,584	10,101	10,289	10,117	10,058
<b>Total liabilities . . . . .</b>	<b>55,638</b>	<b>55,593</b>	<b>56,978</b>	<b>56,687</b>	<b>55,714</b>
Capital stock and other capital . . . . .	18,309	19,557	19,022	19,144	19,054
Retained earnings . . . . .	11,545	10,699	10,857	9,970	9,990
Cumulative foreign currency translation adjustment . . . . .	(2,115)	(2,105)	(2,277)	(2,364)	(2,371)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	131	(28)	(42)	(1)	(39)
Less: Treasury stock, at cost . . . . .	1,856	1,456	1,476	1,460	1,451
<b>Stockholders' equity . . . . .</b>	<b>26,014</b>	<b>26,667</b>	<b>26,083</b>	<b>25,290</b>	<b>25,183</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>81,653</b>	<b>82,260</b>	<b>83,061</b>	<b>81,976</b>	<b>80,898</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>6,801</b>	<b>5,565</b>	<b>6,805</b>	<b>6,408</b>	<b>6,123</b>

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**TABLE 30.0—INCOME STATEMENT**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 32,**  
**ASSETS \$25 MILLION AND OVER**

Item	Stone, Clay, and Glass Products				
	3Q 2000	4Q 2000 <sup>1</sup>	1Q 2001 <sup>1</sup>	2Q 2001 <sup>1</sup>	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	18,751	17,724	15,749	18,854	18,920
Depreciation, depletion, and amortization of property, plant, and equipment .....	913	927	935	979	951
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	15,392	15,218	13,989	16,064	15,974
<b>Income (or loss) from operations</b> .....	<b>2,446</b>	<b>1,579</b>	<b>824</b>	<b>1,811</b>	<b>1,995</b>
Interest expense .....	711	677	537	536	515
Dividend income .....	4	19	7	23	4
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	(83)	(123)	(160)	(109)	23
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(721)	(972)	25	(1,666)	(27)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	253	392	122	(2,826)	4
<b>Income (or loss) before income taxes</b> .....	<b>1,187</b>	<b>219</b>	<b>283</b>	<b>(3,304)</b>	<b>1,484</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	359	(92)	(190)	426	418
b. Other .....	11	(3)	(4)	35	3
<b>Income (or loss) after income taxes</b> .....	<b>818</b>	<b>314</b>	<b>476</b>	<b>(3,765)</b>	<b>1,063</b>
Extraordinary gains (losses), net of taxes .....	(37)	11	(64)	(4)	(1)
Cumulative effect of accounting changes, net of taxes .....	0	0	(4)	0	0
<b>Net income (or loss) for quarter</b> .....	<b>780</b>	<b>325</b>	<b>408</b>	<b>(3,769)</b>	<b>1,063</b>
Cash dividends charged to retained earnings in current quarter .....	180	143	156	321	279
<b>Net income retained in business</b> .....	<b>600</b>	<b>182</b>	<b>252</b>	<b>(4,090)</b>	<b>784</b>
Retained earnings at beginning of quarter .....	10,062	12,622	11,523	11,139	6,955
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(17)	(72)	(146)	(96)	(146)
<b>Retained earnings at end of quarter</b> .....	<b>10,645</b>	<b>12,732</b>	<b>11,629</b>	<b>6,953</b>	<b>7,593</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.9	5.2	5.9	5.2	5.0
All other operating costs and expenses .....	82.1	85.9	88.8	85.2	84.4
<b>Income (or loss) from operations</b> .....	<b>13.0</b>	<b>8.9</b>	<b>5.2</b>	<b>9.6</b>	<b>10.5</b>
Interest expense .....	3.8	3.8	3.4	2.8	2.7
Dividend income .....	0.0	0.1	0.0	0.1	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	(0.4)	(0.7)	(1.0)	(0.6)	0.1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(3.8)	(5.5)	0.2	(8.8)	(0.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.4	2.2	0.8	(15.0)	0.0
<b>Income (or loss) before income taxes</b> .....	<b>6.3</b>	<b>1.2</b>	<b>1.8</b>	<b>(17.5)</b>	<b>7.8</b>
Provision for current and deferred domestic income taxes .....	2.0	(0.5)	(1.2)	2.4	2.2
<b>Income (or loss) after income taxes</b> .....	<b>4.4</b>	<b>1.8</b>	<b>3.0</b>	<b>(20.0)</b>	<b>5.6</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	14.53	2.29	2.89	(37.38)	16.39
After income taxes .....	10.00	3.29	4.87	(42.60)	11.75
Annual rate of profit on total assets:					
Before income taxes .....	5.29	0.90	1.15	(13.75)	6.14
After income taxes .....	3.64	1.29	1.94	(15.67)	4.40

<sup>1</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**TABLE 30.1—BALANCE SHEET**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 32,**  
**ASSETS \$25 MILLION AND OVER**

Item	Stone, Clay, and Glass Products <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	2,475	3,431	2,711	2,999	3,312
Time deposits in the United States, including negotiable certificates of deposit . . . . .	347	498	440	421	462
Deposits outside the United States . . . . .	0	1	1	0	0
<b>Total cash on hand and in banks . . . . .</b>	<b>2,822</b>	<b>3,930</b>	<b>3,153</b>	<b>3,420</b>	<b>3,774</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	0	46	45	0	50
b. Other, due in 1 year or less . . . . .	0	153	158	106	95
Commercial and finance company paper of U.S. issuers . . . . .	141	512	431	407	411
State and local government securities due in 1 year or less . . . . .	0	16	15	78	81
Foreign securities due in 1 year or less . . . . .	0	6	6	6	2
Other short-term financial investments, including bankers' acceptances . . . . .	160	68	169	163	304
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>3,123</b>	<b>4,731</b>	<b>3,977</b>	<b>4,181</b>	<b>4,716</b>
Trade receivables from U.S. Government . . . . .	1	1	2	2	3
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	10,085	8,570	8,151	9,092	9,325
<b>Total receivables . . . . .</b>	<b>10,086</b>	<b>8,571</b>	<b>8,153</b>	<b>9,094</b>	<b>9,328</b>
Inventories . . . . .	8,260	8,555	8,505	8,225	7,995
All other current assets . . . . .	2,370	3,507	3,650	3,579	3,195
<b>Total current assets . . . . .</b>	<b>23,839</b>	<b>25,365</b>	<b>24,285</b>	<b>25,079</b>	<b>25,234</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	54,824	54,939	55,915	57,674	58,790
Land and mineral rights . . . . .	6,219	5,919	5,962	6,055	6,056
Less: Accumulated depreciation, depletion, and amortization . . . . .	23,552	23,747	24,045	24,698	25,937
<b>Net property, plant, and equipment . . . . .</b>	<b>37,491</b>	<b>37,111</b>	<b>37,832</b>	<b>39,031</b>	<b>38,910</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	0	71	71	59	23
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	28,471	34,525	35,840	31,935	32,534
<b>Total Assets . . . . .</b>	<b>89,801</b>	<b>97,072</b>	<b>98,028</b>	<b>96,103</b>	<b>96,701</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	2,079	1,048	1,354	1,120	1,020
b. Commercial paper . . . . .	535	477	661	797	666
c. Other short-term debt . . . . .	726	937	1,007	1,108	1,064
Advances and prepayments by U.S. Government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	5,383	5,297	5,088	5,458	5,671
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	844	624	763	923	921
b. Other . . . . .	140	113	137	170	110
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	518	488	627	602	516
b. Bonds and debentures . . . . .	159	142	132	192	135
c. Other long-term debt . . . . .	942	834	992	787	771
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	4,980	5,139	4,551	5,062	5,521
<b>Total current liabilities . . . . .</b>	<b>16,306</b>	<b>15,099</b>	<b>15,312</b>	<b>16,220</b>	<b>16,396</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	10,369	10,454	10,689	11,695	11,330
b. Bonds and debentures . . . . .	3,552	3,692	3,766	4,046	4,025
c. Other long-term debt . . . . .	12,711	14,301	14,073	14,380	14,316
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations . . . . .	14,175	15,329	15,075	14,412	14,435
<b>Total liabilities . . . . .</b>	<b>57,113</b>	<b>58,876</b>	<b>58,915</b>	<b>60,752</b>	<b>60,502</b>
Capital stock and other capital . . . . .	25,242	28,579	30,086	31,168	31,268
Retained earnings . . . . .	10,645	12,732	11,629	6,953	7,593
Cumulative foreign currency translation adjustment . . . . .	(931)	(1,182)	(1,026)	(1,174)	(1,039)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(234)	211	556	556	537
Less: Treasury stock, at cost . . . . .	2,034	2,144	2,131	2,154	2,159
<b>Stockholders' equity . . . . .</b>	<b>32,689</b>	<b>38,197</b>	<b>39,113</b>	<b>35,350</b>	<b>36,200</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>89,801</b>	<b>97,072</b>	<b>98,028</b>	<b>96,103</b>	<b>96,701</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>7,534</b>	<b>10,265</b>	<b>8,972</b>	<b>8,858</b>	<b>8,838</b>

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**TABLE 31.0—INCOME STATEMENT**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 33,**  
**ASSETS \$25 MILLION AND OVER**

Item	Primary Metal Industries <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	37,051	36,908	34,940	35,160	32,815
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,621	1,568	1,619	1,647	1,655
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	33,706	34,514	33,032	32,467	30,443
<b>Income (or loss) from operations</b> .....	1,723	826	289	1,047	717
Interest expense .....	1,156	1,141	1,069	987	928
Dividend income .....	32	17	17	15	12
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	188	173	107	104	89
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(69)	(640)	182	106	(100)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	429	395	500	395	524
<b>Income (or loss) before income taxes</b> .....	1,147	(370)	28	680	315
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	423	480	237	1,303	356
b. Other .....	34	51	31	13	37
<b>Income (or loss) after income taxes</b> .....	690	(901)	(240)	(636)	(79)
Extraordinary gains (losses), net of taxes .....	0	408	56	(23)	(2)
Cumulative effect of accounting changes, net of taxes .....	(2)	(7)	(5)	(2)	(2)
<b>Net income (or loss) for quarter</b> .....	688	(501)	(189)	(661)	(83)
Cash dividends charged to retained earnings in current quarter .....	351	249	525	252	338
<b>Net income retained in business</b> .....	336	(749)	(714)	(913)	(420)
Retained earnings at beginning of quarter .....	24,588	25,092	23,775	22,904	23,764
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(94)	108	(348)	(22)	(38)
<b>Retained earnings at end of quarter</b> .....	24,830	24,451	22,713	21,969	23,306
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.4	4.2	4.6	4.7	5.0
All other operating costs and expenses .....	91.0	93.5	94.5	92.3	92.8
<b>Income (or loss) from operations</b> .....	4.7	2.2	0.8	3.0	2.2
Interest expense .....	3.1	3.1	3.1	2.8	2.8
Dividend income .....	0.1	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.5	0.5	0.3	0.3	0.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(0.2)	(1.7)	0.5	0.3	(0.3)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.2	1.1	1.4	1.1	1.6
<b>Income (or loss) before income taxes</b> .....	3.1	(1.0)	0.1	1.9	1.0
Provision for current and deferred domestic income taxes .....	1.2	1.4	0.8	3.7	1.2
<b>Income (or loss) after income taxes</b> .....	1.9	(2.4)	(0.7)	(1.8)	(0.2)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	8.78	(2.84)	0.21	5.22	2.49
After income taxes .....	5.28	(6.91)	(1.82)	(4.89)	(0.62)
Annual rate of profit on total assets:					
Before income taxes .....	2.89	(0.95)	0.07	1.74	0.82
After income taxes .....	1.74	(2.30)	(0.61)	(1.63)	(0.21)

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**TABLE 31.1—BALANCE SHEET**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 33,**  
**ASSETS \$25 MILLION AND OVER**

Item	Primary Metal Industries <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	1,684	1,932	2,400	2,386	1,998
Time deposits in the United States, including negotiable certificates of deposit . . . . .	177	210	224	670	947
Deposits outside the United States . . . . .	29	37	38	82	45
<b>Total cash on hand and in banks . . . . .</b>	<b>1,890</b>	<b>2,179</b>	<b>2,663</b>	<b>3,138</b>	<b>2,989</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	238	458	282	323	441
b. Other, due in 1 year or less . . . . .	100	89	52	51	51
Commercial and finance company paper of U.S. issuers . . . . .	190	142	136	282	364
State and local government securities due in 1 year or less . . . . .	22	7	17	8	8
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	669	631	794	634	931
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>3,109</b>	<b>3,506</b>	<b>3,943</b>	<b>4,437</b>	<b>4,784</b>
Trade receivables from U.S. Government . . . . .	61	153	194	77	71
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	18,248	16,680	17,221	17,391	16,351
<b>Total receivables . . . . .</b>	<b>18,308</b>	<b>16,833</b>	<b>17,415</b>	<b>17,468</b>	<b>16,422</b>
Inventories . . . . .	23,015	21,999	21,759	21,070	20,420
All other current assets . . . . .	5,296	4,982	5,718	5,228	5,151
<b>Total current assets . . . . .</b>	<b>49,729</b>	<b>47,320</b>	<b>48,835</b>	<b>48,203</b>	<b>46,778</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	111,577	108,462	110,305	112,145	112,416
Land and mineral rights . . . . .	5,690	6,060	5,420	5,424	5,479
Less: Accumulated depreciation, depletion, and amortization . . . . .	49,681	48,897	50,303	51,709	52,937
<b>Net property, plant, and equipment . . . . .</b>	<b>67,586</b>	<b>65,626</b>	<b>65,422</b>	<b>65,860</b>	<b>64,958</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	216	31	2	32	25
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	41,098	43,423	43,061	41,915	41,072
<b>Total Assets . . . . .</b>	<b>158,628</b>	<b>156,401</b>	<b>157,320</b>	<b>156,009</b>	<b>152,833</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	2,907	2,320	2,773	2,060	1,849
b. Commercial paper . . . . .	2,456	2,770	1,660	108	141
c. Other short-term debt . . . . .	471	197	400	529	409
Advances and prepayments by U.S. Government . . . . .	20	29	39	23	25
Trade accounts and trade notes payable . . . . .	12,678	11,388	11,920	11,814	11,327
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	676	556	798	660	794
b. Other . . . . .	179	155	217	266	235
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,000	1,100	1,287	1,549	1,445
b. Bonds and debentures . . . . .	467	608	694	904	872
c. Other long-term debt . . . . .	1,645	1,639	1,361	1,357	1,287
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	11,384	12,126	12,136	12,418	12,805
<b>Total current liabilities . . . . .</b>	<b>33,883</b>	<b>32,889</b>	<b>33,285</b>	<b>31,689</b>	<b>31,187</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	14,931	14,491	15,306	14,689	13,926
b. Bonds and debentures . . . . .	14,958	14,468	14,047	16,242	15,619
c. Other long-term debt . . . . .	14,007	13,578	12,847	12,925	13,770
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations . . . . .	28,558	28,832	28,929	28,385	27,881
<b>Total liabilities . . . . .</b>	<b>106,337</b>	<b>104,258</b>	<b>104,415</b>	<b>103,929</b>	<b>102,383</b>
Capital stock and other capital . . . . .	34,227	34,486	37,572	38,074	35,604
Retained earnings . . . . .	24,830	24,451	22,713	21,969	23,306
Cumulative foreign currency translation adjustment . . . . .	(1,465)	(1,447)	(1,834)	(1,908)	(1,935)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	2	108	28	4	(157)
Less: Treasury stock, at cost . . . . .	5,302	5,455	5,574	6,058	6,369
<b>Stockholders' equity . . . . .</b>	<b>52,292</b>	<b>52,143</b>	<b>52,905</b>	<b>52,080</b>	<b>50,449</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>158,628</b>	<b>156,401</b>	<b>157,320</b>	<b>156,009</b>	<b>152,833</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>15,846</b>	<b>14,432</b>	<b>15,549</b>	<b>16,514</b>	<b>15,590</b>

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**TABLE 32.0—INCOME STATEMENT**  
**FOR CORPORATIONS INCLUDED IN SIC INDUSTRY GROUPS 331, 2 AND 9,**  
**ASSETS \$25 MILLION AND OVER**

Item	Iron and Steel <sup>1 2</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	18,728	17,400	16,706	18,265	17,467
Depreciation, depletion, and amortization of property, plant, and equipment .....	912	885	908	938	946
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	17,296	16,654	16,171	17,066	16,424
<b>Income (or loss) from operations</b> .....	520	(139)	(373)	261	97
Interest expense .....	584	570	559	511	471
Dividend income .....	11	15	15	11	11
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	121	16	108	(27)	10
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	5	(513)	(103)	4	(189)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	63	59	49	69	80
<b>Income (or loss) before income taxes</b> .....	136	(1,132)	(864)	(191)	(462)
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	155	343	32	1,161	95
b. Other .....	35	18	7	18	11
<b>Income (or loss) after income taxes</b> .....	(54)	(1,493)	(903)	(1,370)	(567)
Extraordinary gains (losses), net of taxes .....	0	332	54	(26)	(2)
Cumulative effect of accounting changes, net of taxes .....	0	0	(2)	0	0
<b>Net income (or loss) for quarter</b> .....	(55)	(1,161)	(851)	(1,396)	(569)
Cash dividends charged to retained earnings in current quarter .....	89	126	109	109	80
<b>Net income retained in business</b> .....	(143)	(1,287)	(961)	(1,506)	(649)
Retained earnings at beginning of quarter .....	6,264	6,620	5,775	4,589	3,639
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(83)	97	(328)	16	49
<b>Retained earnings at end of quarter</b> .....	6,038	5,430	4,486	3,099	3,039
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.9	5.1	5.4	5.1	5.4
All other operating costs and expenses .....	92.4	95.7	96.8	93.4	94.0
<b>Income (or loss) from operations</b> .....	2.8	(0.8)	(2.2)	1.4	0.6
Interest expense .....	3.1	3.3	3.3	2.8	2.7
Dividend income .....	0.1	0.1	0.1	0.1	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.6	0.1	0.6	(0.1)	0.1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	0.0	(3.0)	(0.6)	0.0	(1.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.3	0.3	0.3	0.4	0.5
<b>Income (or loss) before income taxes</b> .....	0.7	(6.5)	(5.2)	(1.0)	(2.6)
Provision for current and deferred domestic income taxes .....	1.0	2.1	0.2	6.5	0.6
<b>Income (or loss) after income taxes</b> .....	(0.3)	(8.6)	(5.4)	(7.5)	(3.2)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	2.40	(20.43)	(16.33)	(3.78)	(9.34)
After income taxes .....	(0.96)	(26.95)	(17.07)	(27.05)	(11.47)
Annual rate of profit on total assets:					
Before income taxes .....	0.69	(5.88)	(4.55)	(1.01)	(2.50)
After income taxes .....	(0.28)	(7.75)	(4.76)	(7.21)	(3.07)

<sup>1</sup>Included in Primary Metal Industries.

<sup>2</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.



**TABLE 32.1—BALANCE SHEET**  
**FOR CORPORATIONS INCLUDED IN SIC INDUSTRY GROUPS 331, 2 AND 9,**  
**ASSETS \$25 MILLION AND OVER**

Item	Iron and Steel <sup>1 2</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	840	961	882	1,051	1,025
Time deposits in the United States, including negotiable certificates of deposit . . . . .	16	31	49	80	66
Deposits outside the United States . . . . .	3	1	1	37	6
<b>Total cash on hand and in banks . . . . .</b>	<b>858</b>	<b>993</b>	<b>932</b>	<b>1,168</b>	<b>1,097</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	230	450	282	323	441
b. Other, due in 1 year or less . . . . .	100	89	47	47	47
Commercial and finance company paper of U.S. issuers . . . . .	162	97	76	99	48
State and local government securities due in 1 year or less . . . . .	0	5	0	0	0
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	459	489	569	427	599
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>1,808</b>	<b>2,123</b>	<b>1,906</b>	<b>2,065</b>	<b>2,231</b>
Trade receivables from U.S. Government . . . . .	26	26	27	29	29
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	9,326	8,458	8,885	9,402	8,807
<b>Total receivables . . . . .</b>	<b>9,351</b>	<b>8,485</b>	<b>8,913</b>	<b>9,432</b>	<b>8,836</b>
Inventories . . . . .	14,088	13,573	12,921	12,624	12,094
All other current assets . . . . .	1,583	1,502	1,584	1,578	1,624
<b>Total current assets . . . . .</b>	<b>26,831</b>	<b>25,682</b>	<b>25,324</b>	<b>25,698</b>	<b>24,785</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	61,516	60,097	60,130	61,480	61,202
Land and mineral rights . . . . .	1,846	1,950	1,884	1,904	1,905
Less: Accumulated depreciation, depletion, and amortization . . . . .	26,261	25,888	26,373	27,228	27,692
<b>Net property, plant, and equipment . . . . .</b>	<b>37,101</b>	<b>36,158</b>	<b>35,640</b>	<b>36,156</b>	<b>35,415</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	216	31	1	30	25
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	14,683	15,190	14,972	14,125	13,627
<b>Total Assets . . . . .</b>	<b>78,831</b>	<b>77,061</b>	<b>75,937</b>	<b>76,009</b>	<b>73,852</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,837	1,412	1,681	1,628	1,495
b. Commercial paper . . . . .	82	145	139	81	1
c. Other short-term debt . . . . .	429	167	227	237	136
Advances and prepayments by U.S. Government . . . . .	13	13	13	13	13
Trade accounts and trade notes payable . . . . .	6,974	6,659	6,437	6,777	6,705
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	349	213	233	260	253
b. Other . . . . .	81	33	53	66	56
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	329	319	411	664	732
b. Bonds and debentures . . . . .	213	349	319	416	421
c. Other long-term debt . . . . .	331	463	396	521	435
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	5,959	5,858	5,847	6,017	6,020
<b>Total current liabilities . . . . .</b>	<b>16,598</b>	<b>15,629</b>	<b>15,755</b>	<b>16,680</b>	<b>16,267</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	9,215	8,789	9,035	8,991	8,515
b. Bonds and debentures . . . . .	7,057	6,735	6,426	6,334	5,720
c. Other long-term debt . . . . .	7,065	7,354	7,357	7,641	8,039
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations . . . . .	16,255	16,391	16,213	16,103	15,527
<b>Total liabilities . . . . .</b>	<b>56,189</b>	<b>54,898</b>	<b>54,786</b>	<b>55,750</b>	<b>54,068</b>
Capital stock and other capital . . . . .	18,941	19,000	18,996	19,530	19,239
Retained earnings . . . . .	6,038	5,430	4,486	3,099	3,039
Cumulative foreign currency translation adjustment . . . . .	(154)	(136)	(162)	(173)	(173)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(46)	55	34	39	13
Less: Treasury stock, at cost . . . . .	2,137	2,186	2,204	2,237	2,335
<b>Stockholders' equity . . . . .</b>	<b>22,642</b>	<b>22,163</b>	<b>21,151</b>	<b>20,259</b>	<b>19,784</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>78,831</b>	<b>77,061</b>	<b>75,937</b>	<b>76,009</b>	<b>73,852</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>10,233</b>	<b>10,053</b>	<b>9,569</b>	<b>9,018</b>	<b>8,518</b>

<sup>1</sup>Included in Primary Metal Industries.

<sup>2</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**TABLE 33.0—INCOME STATEMENT**  
**FOR CORPORATIONS INCLUDED IN SIC INDUSTRY GROUPS 333–6,**  
**ASSETS \$25 MILLION AND OVER**

Item	Nonferrous Metals <sup>1 2</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	18,323	19,508	18,234	16,895	15,347
Depreciation, depletion, and amortization of property, plant, and equipment .....	710	683	711	709	708
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	16,410	17,860	16,861	15,401	14,019
<b>Income (or loss) from operations</b> .....	<b>1,204</b>	<b>965</b>	<b>662</b>	<b>785</b>	<b>620</b>
Interest expense .....	572	571	510	476	458
Dividend income .....	21	2	2	3	1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	67	156	0	131	79
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(75)	(127)	285	102	90
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	366	337	451	326	445
<b>Income (or loss) before income taxes</b> .....	<b>1,012</b>	<b>763</b>	<b>891</b>	<b>871</b>	<b>777</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	268	138	205	142	261
b. Other .....	(1)	33	24	(4)	27
<b>Income (or loss) after income taxes</b> .....	<b>744</b>	<b>592</b>	<b>662</b>	<b>734</b>	<b>489</b>
Extraordinary gains (losses), net of taxes .....	0	76	2	4	0
Cumulative effect of accounting changes, net of taxes .....	(2)	(8)	(2)	(2)	(2)
<b>Net income (or loss) for quarter</b> .....	<b>742</b>	<b>661</b>	<b>662</b>	<b>735</b>	<b>486</b>
Cash dividends charged to retained earnings in current quarter .....	262	122	416	142	257
<b>Net income retained in business</b> .....	<b>480</b>	<b>538</b>	<b>246</b>	<b>593</b>	<b>229</b>
Retained earnings at beginning of quarter .....	18,323	18,472	18,000	18,315	20,124
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(11)	11	(20)	(37)	(87)
<b>Retained earnings at end of quarter</b> .....	<b>18,792</b>	<b>19,021</b>	<b>18,227</b>	<b>18,870</b>	<b>20,266</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.9	3.5	3.9	4.2	4.6
All other operating costs and expenses .....	89.6	91.5	92.5	91.2	91.3
<b>Income (or loss) from operations</b> .....	<b>6.6</b>	<b>4.9</b>	<b>3.6</b>	<b>4.6</b>	<b>4.0</b>
Interest expense .....	3.1	2.9	2.8	2.8	3.0
Dividend income .....	0.1	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.4	0.8	0.0	0.8	0.5
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(0.4)	(0.6)	1.6	0.6	0.6
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	2.0	1.7	2.5	1.9	2.9
<b>Income (or loss) before income taxes</b> .....	<b>5.5</b>	<b>3.9</b>	<b>4.9</b>	<b>5.2</b>	<b>5.1</b>
Provision for current and deferred domestic income taxes .....	1.5	0.9	1.3	0.8	1.9
<b>Income (or loss) after income taxes</b> .....	<b>4.1</b>	<b>3.0</b>	<b>3.6</b>	<b>4.3</b>	<b>3.2</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	13.65	10.18	11.23	10.95	10.13
After income taxes .....	10.04	7.90	8.35	9.23	6.37
Annual rate of profit on total assets:					
Before income taxes .....	5.07	3.85	4.38	4.36	3.93
After income taxes .....	3.73	2.98	3.26	3.67	2.47

<sup>1</sup>Included in Primary Metal Industries.

<sup>2</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.



**TABLE 33.1—BALANCE SHEET**  
**FOR CORPORATIONS INCLUDED IN SIC INDUSTRY GROUPS 333–6,**  
**ASSETS \$25 MILLION AND OVER**

Item	Nonferrous Metals <sup>1 2</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	845	971	1,518	1,335	972
Time deposits in the United States, including negotiable certificates of deposit . . . . .	161	179	175	590	881
Deposits outside the United States . . . . .	26	36	37	45	40
<b>Total cash on hand and in banks . . . . .</b>	<b>1,032</b>	<b>1,186</b>	<b>1,730</b>	<b>1,970</b>	<b>1,893</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	8	8	0	0	0
b. Other, due in 1 year or less . . . . .	0	0	5	4	4
Commercial and finance company paper of U.S. issuers . . . . .	29	45	60	183	316
State and local government securities due in 1 year or less . . . . .	22	2	17	8	8
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	211	142	224	207	332
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>1,301</b>	<b>1,383</b>	<b>2,037</b>	<b>2,372</b>	<b>2,554</b>
Trade receivables from U.S. Government . . . . .	35	127	167	48	42
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	8,922	8,222	8,336	7,989	7,544
<b>Total receivables . . . . .</b>	<b>8,957</b>	<b>8,348</b>	<b>8,502</b>	<b>8,037</b>	<b>7,586</b>
Inventories . . . . .	8,927	8,426	8,838	8,446	8,326
All other current assets . . . . .	3,713	3,480	4,134	3,649	3,528
<b>Total current assets . . . . .</b>	<b>22,898</b>	<b>21,638</b>	<b>23,511</b>	<b>22,504</b>	<b>21,993</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	50,060	48,366	50,175	50,665	51,214
Land and mineral rights . . . . .	3,844	4,111	3,537	3,520	3,574
Less: Accumulated depreciation, depletion, and amortization . . . . .	23,420	23,008	23,930	24,481	25,245
<b>Net property, plant, and equipment . . . . .</b>	<b>30,485</b>	<b>29,468</b>	<b>29,782</b>	<b>29,704</b>	<b>29,543</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	0	0	2	2	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	26,414	28,234	28,089	27,791	27,445
<b>Total Assets . . . . .</b>	<b>79,797</b>	<b>79,340</b>	<b>81,383</b>	<b>80,000</b>	<b>78,981</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,070	907	1,092	432	354
b. Commercial paper . . . . .	2,373	2,625	1,521	27	140
c. Other short-term debt . . . . .	41	30	174	292	273
Advances and prepayments by U.S. Government . . . . .	7	16	26	10	12
Trade accounts and trade notes payable . . . . .	5,704	4,730	5,483	5,037	4,622
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	327	343	565	400	541
b. Other . . . . .	97	122	164	200	178
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	671	782	876	885	712
b. Bonds and debentures . . . . .	254	259	375	488	451
c. Other long-term debt . . . . .	1,315	1,177	965	837	852
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	5,425	6,268	6,289	6,400	6,785
<b>Total current liabilities . . . . .</b>	<b>17,285</b>	<b>17,259</b>	<b>17,530</b>	<b>15,008</b>	<b>14,920</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	5,716	5,702	6,271	5,698	5,411
b. Bonds and debentures . . . . .	7,901	7,733	7,621	9,908	9,899
c. Other long-term debt . . . . .	6,942	6,224	5,491	5,284	5,731
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations . . . . .	12,303	12,441	12,716	12,281	12,354
<b>Total liabilities . . . . .</b>	<b>50,147</b>	<b>49,359</b>	<b>49,629</b>	<b>48,179</b>	<b>48,316</b>
Capital stock and other capital . . . . .	15,286	15,486	18,576	18,543	16,364
Retained earnings . . . . .	18,792	19,021	18,227	18,870	20,266
Cumulative foreign currency translation adjustment . . . . .	(1,312)	(1,310)	(1,673)	(1,736)	(1,762)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	48	53	(6)	(36)	(170)
Less: Treasury stock, at cost . . . . .	3,165	3,269	3,370	3,821	4,034
<b>Stockholders' equity . . . . .</b>	<b>29,649</b>	<b>29,980</b>	<b>31,754</b>	<b>31,821</b>	<b>30,666</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>79,797</b>	<b>79,340</b>	<b>81,383</b>	<b>80,000</b>	<b>78,981</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>5,613</b>	<b>4,379</b>	<b>5,980</b>	<b>7,496</b>	<b>7,073</b>

<sup>1</sup>Included in Primary Metal Industries.

<sup>2</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**TABLE 34.0—INCOME STATEMENT**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 34,**  
**ASSETS \$25 MILLION AND OVER**

Item	Fabricated Metal Products <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	27,364	27,480	25,712	27,788	27,403
Depreciation, depletion, and amortization of property, plant, and equipment .....	916	909	953	998	981
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	23,840	24,977	23,074	24,668	24,325
<b>Income (or loss) from operations</b> .....	<b>2,608</b>	<b>1,594</b>	<b>1,685</b>	<b>2,122</b>	<b>2,096</b>
Interest expense .....	948	991	1,011	908	930
Dividend income .....	43	108	54	45	22
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	192	101	166	108	41
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	46	(645)	13	(8)	(565)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	265	219	172	279	398
<b>Income (or loss) before income taxes</b> .....	<b>2,205</b>	<b>387</b>	<b>1,079</b>	<b>1,638</b>	<b>1,062</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	564	216	371	369	310
b. Other .....	67	(4)	31	39	(1)
<b>Income (or loss) after income taxes</b> .....	<b>1,575</b>	<b>174</b>	<b>677</b>	<b>1,230</b>	<b>753</b>
Extraordinary gains (losses), net of taxes .....	(1)	11	1	(26)	(27)
Cumulative effect of accounting changes, net of taxes .....	(2)	(12)	(3)	(3)	(9)
<b>Net income (or loss) for quarter</b> .....	<b>1,572</b>	<b>174</b>	<b>675</b>	<b>1,202</b>	<b>717</b>
Cash dividends charged to retained earnings in current quarter .....	349	361	308	382	280
<b>Net income retained in business</b> .....	<b>1,224</b>	<b>(187)</b>	<b>366</b>	<b>820</b>	<b>436</b>
Retained earnings at beginning of quarter .....	28,126	27,867	23,803	25,614	26,243
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(55)	177	(76)	(18)	(103)
<b>Retained earnings at end of quarter</b> .....	<b>29,294</b>	<b>27,857</b>	<b>24,093</b>	<b>26,415</b>	<b>26,576</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.3	3.3	3.7	3.6	3.6
All other operating costs and expenses .....	87.1	90.9	89.7	88.8	88.8
<b>Income (or loss) from operations</b> .....	<b>9.5</b>	<b>5.8</b>	<b>6.6</b>	<b>7.6</b>	<b>7.6</b>
Interest expense .....	3.5	3.6	3.9	3.3	3.4
Dividend income .....	0.2	0.4	0.2	0.2	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.7	0.4	0.6	0.4	0.1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	0.2	(2.3)	0.1	0.0	(2.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.0	0.8	0.7	1.0	1.5
<b>Income (or loss) before income taxes</b> .....	<b>8.1</b>	<b>1.4</b>	<b>4.2</b>	<b>5.9</b>	<b>3.9</b>
Provision for current and deferred domestic income taxes .....	2.3	0.8	1.6	1.5	1.1
<b>Income (or loss) after income taxes</b> .....	<b>5.8</b>	<b>0.6</b>	<b>2.6</b>	<b>4.4</b>	<b>2.7</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	20.27	3.58	10.77	15.79	10.25
After income taxes .....	14.48	1.62	6.75	11.85	7.26
Annual rate of profit on total assets:					
Before income taxes .....	7.85	1.34	3.85	5.68	3.67
After income taxes .....	5.61	0.61	2.41	4.26	2.60

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**TABLE 34.1—BALANCE SHEET**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 34,**  
**ASSETS \$25 MILLION AND OVER**

Item	Fabricated Metal Products <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	1,979	1,836	1,849	2,213	2,349
Time deposits in the United States, including negotiable certificates of deposit . . . . .	325	147	310	350	442
Deposits outside the United States . . . . .	189	181	130	119	126
<b>Total cash on hand and in banks . . . . .</b>	<b>2,493</b>	<b>2,164</b>	<b>2,289</b>	<b>2,682</b>	<b>2,917</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	38	51	6	38	77
b. Other, due in 1 year or less . . . . .	85	149	60	49	54
Commercial and finance company paper of U.S. issuers . . . . .	161	91	137	192	198
State and local government securities due in 1 year or less . . . . .	6	82	34	29	43
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	455	53	114	222	297
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>3,238</b>	<b>2,591</b>	<b>2,639</b>	<b>3,213</b>	<b>3,585</b>
Trade receivables from U.S. Government . . . . .	138	253	248	246	238
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	17,928	16,565	16,662	16,669	16,475
<b>Total receivables . . . . .</b>	<b>18,065</b>	<b>16,818</b>	<b>16,909</b>	<b>16,914</b>	<b>16,713</b>
Inventories . . . . .	14,510	14,325	14,328	13,916	13,900
All other current assets . . . . .	5,613	6,077	3,704	4,031	4,349
<b>Total current assets . . . . .</b>	<b>41,427</b>	<b>39,810</b>	<b>37,580</b>	<b>38,075</b>	<b>38,548</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	49,952	50,091	50,855	53,746	53,942
Land and mineral rights . . . . .	1,176	1,198	1,214	1,181	1,183
Less: Accumulated depreciation, depletion, and amortization . . . . .	24,093	23,925	24,940	26,692	27,319
<b>Net property, plant, and equipment . . . . .</b>	<b>27,034</b>	<b>27,365</b>	<b>27,129</b>	<b>28,234</b>	<b>27,806</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	51	40	34	32	24
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	43,813	47,939	47,491	49,058	49,252
<b>Total Assets . . . . .</b>	<b>112,325</b>	<b>115,154</b>	<b>112,235</b>	<b>115,398</b>	<b>115,630</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	2,551	2,251	2,230	2,283	2,476
b. Commercial paper . . . . .	2,314	2,359	2,340	2,586	2,558
c. Other short-term debt . . . . .	442	361	397	356	712
Advances and prepayments by U.S. Government . . . . .	198	192	145	170	173
Trade accounts and trade notes payable . . . . .	8,567	9,004	8,800	8,410	8,476
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	807	936	673	740	831
b. Other . . . . .	(243)	(417)	37	(180)	(73)
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,160	1,695	1,815	1,909	1,772
b. Bonds and debentures . . . . .	91	111	118	351	342
c. Other long-term debt . . . . .	537	515	443	448	1,282
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	8,899	9,852	8,989	9,904	10,247
<b>Total current liabilities . . . . .</b>	<b>26,324</b>	<b>26,859</b>	<b>25,987</b>	<b>26,978</b>	<b>28,795</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	16,641	17,269	17,802	16,726	17,026
b. Bonds and debentures . . . . .	5,129	5,572	5,675	5,747	5,799
c. Other long-term debt . . . . .	11,474	12,012	12,117	12,817	11,214
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations . . . . .	9,252	10,266	10,570	11,624	11,339
<b>Total liabilities . . . . .</b>	<b>68,819</b>	<b>71,978</b>	<b>72,150</b>	<b>73,892</b>	<b>74,173</b>
Capital stock and other capital . . . . .	19,166	20,629	21,424	20,823	20,481
Retained earnings . . . . .	29,294	27,857	24,093	26,415	26,576
Cumulative foreign currency translation adjustment . . . . .	(1,346)	(1,324)	(1,449)	(1,536)	(1,328)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(352)	(544)	(509)	(447)	(496)
Less: Treasury stock, at cost . . . . .	3,257	3,442	3,473	3,749	3,777
<b>Stockholders' equity . . . . .</b>	<b>43,506</b>	<b>43,175</b>	<b>40,085</b>	<b>41,506</b>	<b>41,456</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>112,325</b>	<b>115,154</b>	<b>112,235</b>	<b>115,398</b>	<b>115,630</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>15,103</b>	<b>12,952</b>	<b>11,593</b>	<b>11,097</b>	<b>9,752</b>

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**TABLE 35.0—INCOME STATEMENT**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 35,**  
**ASSETS \$25 MILLION AND OVER**

Item	Machinery, Except Electrical <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	98,749	100,072	95,049	93,699	87,941
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,779	3,939	3,641	3,579	3,686
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	88,084	89,098	86,419	86,230	82,379
<b>Income (or loss) from operations</b> .....	6,885	7,034	4,988	3,891	1,875
Interest expense .....	2,010	1,819	1,832	1,881	1,815
Dividend income .....	552	200	109	246	322
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	1,442	1,578	1,390	1,077	(901)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(443)	(111)	(378)	(537)	(2,224)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	4,495	2,396	2,116	2,732	2,630
<b>Income (or loss) before income taxes</b> .....	10,922	9,277	6,393	5,527	(113)
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	2,945	2,826	1,423	1,471	702
b. Other .....	132	80	122	76	75
<b>Income (or loss) after income taxes</b> .....	7,845	6,370	4,848	3,981	(890)
Extraordinary gains (losses), net of taxes .....	(19)	251	(7)	(25)	(10)
Cumulative effect of accounting changes, net of taxes .....	9	(6)	(33)	(146)	(5)
<b>Net income (or loss) for quarter</b> .....	7,836	6,616	4,807	3,810	(904)
Cash dividends charged to retained earnings in current quarter .....	1,092	1,448	883	1,461	927
<b>Net income retained in business</b> .....	6,744	5,168	3,924	2,349	(1,831)
Retained earnings at beginning of quarter .....	93,728	98,288	102,104	103,583	103,155
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(793)	(129)	(1,831)	(2,001)	(694)
<b>Retained earnings at end of quarter</b> .....	99,679	103,326	104,197	103,931	100,630
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.8	3.9	3.8	3.8	4.2
All other operating costs and expenses .....	89.2	89.0	90.9	92.0	93.7
<b>Income (or loss) from operations</b> .....	7.0	7.0	5.2	4.2	2.1
Interest expense .....	2.0	1.8	1.9	2.0	2.1
Dividend income .....	0.6	0.2	0.1	0.3	0.4
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	1.5	1.6	1.5	1.1	(1.0)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(0.4)	(0.1)	(0.4)	(0.6)	(2.5)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	4.6	2.4	2.2	2.9	3.0
<b>Income (or loss) before income taxes</b> .....	11.1	9.3	6.7	5.9	(0.1)
Provision for current and deferred domestic income taxes .....	3.1	2.9	1.6	1.7	0.9
<b>Income (or loss) after income taxes</b> .....	7.9	6.4	5.1	4.2	(1.0)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	24.44	20.75	14.07	11.54	(0.24)
After income taxes .....	17.55	14.25	10.67	8.31	(1.92)
Annual rate of profit on total assets:					
Before income taxes .....	9.97	8.32	5.73	4.78	(0.10)
After income taxes .....	7.16	5.71	4.35	3.45	(0.76)

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**TABLE 35.1—BALANCE SHEET**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 35,**  
**ASSETS \$25 MILLION AND OVER**

Item	Machinery, Except Electrical				
	3Q 2000	4Q 2000	1Q 2001 <sup>1</sup>	2Q 2001 <sup>1</sup>	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	16,507	17,379	17,173	16,428	14,619
Time deposits in the United States, including negotiable certificates of deposit . . . . .	1,278	1,438	1,382	1,661	1,604
Deposits outside the United States . . . . .	948	649	1,420	855	850
<b>Total cash on hand and in banks . . . . .</b>	<b>18,733</b>	<b>19,466</b>	<b>19,974</b>	<b>18,945</b>	<b>17,072</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	109	117	105	42	37
b. Other, due in 1 year or less . . . . .	357	1,010	332	507	538
Commercial and finance company paper of U.S. issuers . . . . .	4,471	5,111	4,261	5,048	4,917
State and local government securities due in 1 year or less . . . . .	197	230	527	233	362
Foreign securities due in 1 year or less . . . . .	16	7	12	13	15
Other short-term financial investments, including bankers' acceptances . . . . .	3,850	3,456	3,685	3,454	3,377
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>27,734</b>	<b>29,398</b>	<b>28,896</b>	<b>28,242</b>	<b>26,317</b>
Trade receivables from U.S. Government . . . . .	876	1,182	895	786	894
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	64,143	61,900	62,287	57,112	53,973
<b>Total receivables . . . . .</b>	<b>65,020</b>	<b>63,082</b>	<b>63,181</b>	<b>57,899</b>	<b>54,867</b>
Inventories . . . . .	44,177	45,155	47,220	47,603	45,353
All other current assets . . . . .	26,691	27,734	28,882	29,140	29,011
<b>Total current assets . . . . .</b>	<b>163,622</b>	<b>165,369</b>	<b>168,180</b>	<b>162,883</b>	<b>155,548</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	139,478	137,922	139,045	140,827	141,191
Land and mineral rights . . . . .	3,577	3,443	3,418	3,625	3,801
Less: Accumulated depreciation, depletion, and amortization . . . . .	73,680	71,459	72,718	73,926	74,634
<b>Net property, plant, and equipment . . . . .</b>	<b>69,374</b>	<b>69,907</b>	<b>69,745</b>	<b>70,526</b>	<b>70,357</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	686	392	668	732	973
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	204,622	210,608	207,550	227,935	242,985
<b>Total Assets . . . . .</b>	<b>438,305</b>	<b>446,277</b>	<b>446,144</b>	<b>462,076</b>	<b>469,863</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	8,636	8,129	9,355	8,046	7,489
b. Commercial paper . . . . .	4,804	3,784	4,784	4,613	3,639
c. Other short-term debt . . . . .	2,842	2,002	2,072	4,274	3,317
Advances and prepayments by U.S. Government . . . . .	24	24	32	24	24
Trade accounts and trade notes payable . . . . .	38,801	42,510	41,034	36,719	34,619
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	8,538	9,109	8,384	8,877	9,410
b. Other . . . . .	127	170	157	96	84
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,414	2,084	1,631	1,494	1,619
b. Bonds and debentures . . . . .	1,115	3,314	2,565	2,601	6,123
c. Other long-term debt . . . . .	1,145	1,203	1,282	1,504	1,250
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	49,635	51,817	49,535	51,279	53,826
<b>Total current liabilities . . . . .</b>	<b>118,081</b>	<b>124,146</b>	<b>120,831</b>	<b>119,526</b>	<b>121,398</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	21,328	21,242	23,313	24,590	25,709
b. Bonds and debentures . . . . .	30,233	28,690	27,903	28,629	28,748
c. Other long-term debt . . . . .	25,557	26,267	26,121	28,602	27,535
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations . . . . .	64,340	67,113	66,205	69,065	80,931
<b>Total liabilities . . . . .</b>	<b>259,540</b>	<b>267,457</b>	<b>264,373</b>	<b>270,413</b>	<b>284,321</b>
Capital stock and other capital . . . . .	113,866	111,723	116,822	129,519	129,319
Retained earnings . . . . .	99,679	103,326	104,197	103,931	100,630
Cumulative foreign currency translation adjustment . . . . .	(3,963)	(4,167)	(5,141)	(5,725)	(5,591)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	2,732	902	171	(497)	(1,120)
Less: Treasury stock, at cost . . . . .	33,549	32,965	34,277	35,564	37,696
<b>Stockholders' equity . . . . .</b>	<b>178,765</b>	<b>178,819</b>	<b>181,771</b>	<b>191,663</b>	<b>185,542</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>438,305</b>	<b>446,277</b>	<b>446,144</b>	<b>462,076</b>	<b>469,863</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>45,541</b>	<b>41,224</b>	<b>47,349</b>	<b>43,357</b>	<b>34,150</b>

<sup>1</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**TABLE 36.0—INCOME STATEMENT**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 36,**  
**ASSETS \$25 MILLION AND OVER**

Item	Electrical and Electronic Equipment <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	131,397	133,844	124,333	117,584	107,743
Depreciation, depletion, and amortization of property, plant, and equipment .....	4,620	5,436	5,512	6,058	6,414
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	116,351	121,328	119,499	115,438	105,869
<b>Income (or loss) from operations</b> .....	<b>10,426</b>	<b>7,079</b>	<b>(678)</b>	<b>(3,912)</b>	<b>(4,539)</b>
Interest expense .....	2,275	2,570	2,764	2,244	2,388
Dividend income .....	417	732	461	449	343
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	3,468	2,652	2,557	1,599	1,962
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	741	5	(40,803)	(13,337)	(19,468)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	4,425	5,229	1,187	855	1,567
<b>Income (or loss) before income taxes</b> .....	<b>17,202</b>	<b>13,128</b>	<b>(40,041)</b>	<b>(16,591)</b>	<b>(22,522)</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	4,892	4,679	930	(294)	(2,996)
b. Other .....	777	547	43	(52)	(472)
<b>Income (or loss) after income taxes</b> .....	<b>11,533</b>	<b>7,902</b>	<b>(41,014)</b>	<b>(16,245)</b>	<b>(19,054)</b>
Extraordinary gains (losses), net of taxes .....	(35)	969	(11)	18	48
Cumulative effect of accounting changes, net of taxes .....	2	146	(562)	73	(200)
<b>Net income (or loss) for quarter</b> .....	<b>11,499</b>	<b>9,017</b>	<b>(41,587)</b>	<b>(16,154)</b>	<b>(19,206)</b>
Cash dividends charged to retained earnings in current quarter .....	3,039	3,998	2,806	2,804	2,531
<b>Net income retained in business</b> .....	<b>8,461</b>	<b>5,020</b>	<b>(44,393)</b>	<b>(18,958)</b>	<b>(21,738)</b>
Retained earnings at beginning of quarter .....	180,404	183,171	183,910	133,426	106,862
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(2,642)	(1,230)	(2,055)	(344)	(1,727)
<b>Retained earnings at end of quarter</b> .....	<b>186,223</b>	<b>186,960</b>	<b>137,463</b>	<b>114,125</b>	<b>83,397</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.5	4.1	4.4	5.2	6.0
All other operating costs and expenses .....	88.5	90.6	96.1	98.2	98.3
<b>Income (or loss) from operations</b> .....	<b>7.9</b>	<b>5.3</b>	<b>(0.5)</b>	<b>(3.3)</b>	<b>(4.2)</b>
Interest expense .....	1.7	1.9	2.2	1.9	2.2
Dividend income .....	0.3	0.5	0.4	0.4	0.3
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	2.6	2.0	2.1	1.4	1.8
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	0.6	0.0	(32.8)	(11.3)	(18.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	3.4	3.9	1.0	0.7	1.5
<b>Income (or loss) before income taxes</b> .....	<b>13.1</b>	<b>9.8</b>	<b>(32.2)</b>	<b>(14.1)</b>	<b>(20.9)</b>
Provision for current and deferred domestic income taxes .....	4.3	3.9	0.8	(0.3)	(3.2)
<b>Income (or loss) after income taxes</b> .....	<b>8.8</b>	<b>5.9</b>	<b>(33.0)</b>	<b>(13.8)</b>	<b>(17.7)</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	17.46	12.65	(39.60)	(16.68)	(24.26)
After income taxes .....	11.71	7.61	(40.56)	(16.33)	(20.52)
Annual rate of profit on total assets:					
Before income taxes .....	9.81	7.21	(22.32)	(9.38)	(13.12)
After income taxes .....	6.57	4.34	(22.86)	(9.18)	(11.10)

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.



**TABLE 36.1—BALANCE SHEET**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 36,**  
**ASSETS \$25 MILLION AND OVER**

Item	Electrical and Electronic Equipment <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	31,869	38,204	37,494	41,670	40,005
Time deposits in the United States, including negotiable certificates of deposit . . . . .	10,174	14,463	9,116	8,501	8,079
Deposits outside the United States . . . . .	112	148	147	138	170
<b>Total cash on hand and in banks . . . . .</b>	<b>42,155</b>	<b>52,814</b>	<b>46,758</b>	<b>50,309</b>	<b>48,253</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	155	540	144	54	53
b. Other, due in 1 year or less . . . . .	1,879	2,218	2,502	2,708	2,688
Commercial and finance company paper of U.S. issuers . . . . .	12,700	11,496	12,986	11,541	12,078
State and local government securities due in 1 year or less . . . . .	2,972	2,860	2,238	2,383	2,437
Foreign securities due in 1 year or less . . . . .	0	0	4	4	4
Other short-term financial investments, including bankers' acceptances . . . . .	10,570	9,745	9,254	10,364	10,528
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>70,432</b>	<b>79,673</b>	<b>73,885</b>	<b>77,363</b>	<b>76,040</b>
Trade receivables from U.S. Government . . . . .	1,858	2,075	1,899	1,789	1,819
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	83,405	84,665	75,338	69,080	69,429
<b>Total receivables . . . . .</b>	<b>85,263</b>	<b>86,740</b>	<b>77,237</b>	<b>70,869</b>	<b>71,248</b>
Inventories . . . . .	64,501	69,530	70,311	67,238	63,139
All other current assets . . . . .	37,643	39,280	41,751	44,378	45,333
<b>Total current assets . . . . .</b>	<b>257,838</b>	<b>275,224</b>	<b>263,184</b>	<b>259,848</b>	<b>255,760</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	204,110	214,335	216,313	216,029	217,519
Land and mineral rights . . . . .	3,958	4,043	4,096	3,978	3,908
Less: Accumulated depreciation, depletion, and amortization . . . . .	107,946	111,521	113,082	113,475	115,708
<b>Net property, plant, and equipment . . . . .</b>	<b>100,122</b>	<b>106,856</b>	<b>107,327</b>	<b>106,532</b>	<b>105,719</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	2,788	2,713	3,038	2,793	2,931
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	340,906	343,037	343,967	338,314	322,266
<b>Total Assets . . . . .</b>	<b>701,655</b>	<b>727,831</b>	<b>717,516</b>	<b>707,487</b>	<b>686,676</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	5,791	4,365	3,814	5,609	5,293
b. Commercial paper . . . . .	15,335	16,427	14,220	11,802	10,220
c. Other short-term debt . . . . .	5,852	6,314	6,489	6,168	6,619
Advances and prepayments by U.S. Government . . . . .	8,399	9,564	10,637	11,890	12,753
Trade accounts and trade notes payable . . . . .	42,969	45,010	40,709	37,272	36,260
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	7,801	6,887	5,863	4,924	6,203
b. Other . . . . .	1,604	1,687	1,419	1,149	1,577
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,920	1,698	2,021	1,947	2,051
b. Bonds and debentures . . . . .	1,467	1,372	762	1,155	1,409
c. Other long-term debt . . . . .	1,802	2,117	1,626	1,983	2,177
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	70,544	73,930	77,153	77,960	83,133
<b>Total current liabilities . . . . .</b>	<b>163,485</b>	<b>169,371</b>	<b>164,713</b>	<b>161,860</b>	<b>167,697</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	17,114	17,159	18,569	17,134	17,859
b. Bonds and debentures . . . . .	35,383	38,296	40,957	40,754	39,262
c. Other long-term debt . . . . .	28,004	25,097	28,640	31,304	32,586
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations . . . . .	63,638	62,717	60,177	58,541	57,885
<b>Total liabilities . . . . .</b>	<b>307,623</b>	<b>312,640</b>	<b>313,056</b>	<b>309,593</b>	<b>315,289</b>
Capital stock and other capital . . . . .	243,609	269,975	312,737	329,077	334,050
Retained earnings . . . . .	186,223	186,960	137,463	114,125	83,397
Cumulative foreign currency translation adjustment . . . . .	(7,566)	(7,550)	(8,170)	(8,446)	(8,113)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	12,267	7,200	4,620	6,377	6,436
Less: Treasury stock, at cost . . . . .	40,502	41,395	42,191	43,239	44,384
<b>Stockholders' equity . . . . .</b>	<b>394,032</b>	<b>415,191</b>	<b>404,460</b>	<b>397,894</b>	<b>371,387</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>701,655</b>	<b>727,831</b>	<b>717,516</b>	<b>707,487</b>	<b>686,676</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>94,354</b>	<b>105,853</b>	<b>98,471</b>	<b>97,988</b>	<b>88,063</b>

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**TABLE 37.0—INCOME STATEMENT**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 37,**  
**ASSETS \$25 MILLION AND OVER**

Item	Transportation Equipment <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	159,719	166,861	157,205	168,637	165,031
Depreciation, depletion, and amortization of property, plant, and equipment .....	4,865	5,460	4,943	4,836	4,886
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	148,426	158,458	149,668	161,473	159,087
<b>Income (or loss) from operations</b> .....	<b>6,428</b>	<b>2,943</b>	<b>2,594</b>	<b>2,328</b>	<b>1,058</b>
Interest expense .....	3,396	3,470	3,413	3,040	2,981
Dividend income .....	54	74	61	37	55
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	2,090	2,948	1,941	1,853	1,079
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(672)	503	(2,423)	(995)	(1,232)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	1,935	1,845	2,299	1,885	1,888
<b>Income (or loss) before income taxes</b> .....	<b>6,439</b>	<b>4,844</b>	<b>1,058</b>	<b>2,069</b>	<b>(133)</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	2,079	1,163	(328)	44	14
b. Other .....	170	492	(181)	280	(64)
<b>Income (or loss) after income taxes</b> .....	<b>4,190</b>	<b>3,189</b>	<b>1,567</b>	<b>1,745</b>	<b>(83)</b>
Extraordinary gains (losses), net of taxes .....	(20)	(114)	(59)	(4)	(35)
Cumulative effect of accounting changes, net of taxes .....	0	(5)	(3)	1	0
<b>Net income (or loss) for quarter</b> .....	<b>4,169</b>	<b>3,071</b>	<b>1,505</b>	<b>1,741</b>	<b>(118)</b>
Cash dividends charged to retained earnings in current quarter .....	7,412	2,340	1,894	2,262	1,230
<b>Net income retained in business</b> .....	<b>(3,242)</b>	<b>731</b>	<b>(389)</b>	<b>(521)</b>	<b>(1,349)</b>
Retained earnings at beginning of quarter .....	129,729	126,758	130,568	124,358	124,722
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(513)	(748)	(720)	381	898
<b>Retained earnings at end of quarter</b> .....	<b>125,974</b>	<b>126,742</b>	<b>129,459</b>	<b>124,218</b>	<b>124,272</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.0	3.3	3.1	2.9	3.0
All other operating costs and expenses .....	92.9	95.0	95.2	95.8	96.4
<b>Income (or loss) from operations</b> .....	<b>4.0</b>	<b>1.8</b>	<b>1.7</b>	<b>1.4</b>	<b>0.6</b>
Interest expense .....	2.1	2.1	2.2	1.8	1.8
Dividend income .....	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	1.3	1.8	1.2	1.1	0.7
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(0.4)	0.3	(1.5)	(0.6)	(0.7)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.2	1.1	1.5	1.1	1.1
<b>Income (or loss) before income taxes</b> .....	<b>4.0</b>	<b>2.9</b>	<b>0.7</b>	<b>1.2</b>	<b>(0.1)</b>
Provision for current and deferred domestic income taxes .....	1.4	1.0	(0.3)	0.2	(0.0)
<b>Income (or loss) after income taxes</b> .....	<b>2.6</b>	<b>1.9</b>	<b>1.0</b>	<b>1.0</b>	<b>(0.1)</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	13.46	10.14	2.23	4.49	(0.29)
After income taxes .....	8.76	6.68	3.31	3.78	(0.18)
Annual rate of profit on total assets:					
Before income taxes .....	3.77	2.88	0.63	1.21	(0.08)
After income taxes .....	2.45	1.90	0.93	1.02	(0.05)

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.



**TABLE 37.1—BALANCE SHEET**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 37,**  
**ASSETS \$25 MILLION AND OVER**

Item	Transportation Equipment <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	9,612	7,748	8,658	7,812	9,137
Time deposits in the United States, including negotiable certificates of deposit . . . . .	3,152	3,891	5,733	3,511	3,400
Deposits outside the United States . . . . .	11,961	3,793	1,094	2,739	2,620
<b>Total cash on hand and in banks . . . . .</b>	<b>24,725</b>	<b>15,433</b>	<b>15,485</b>	<b>14,062</b>	<b>15,157</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	187	676	52	729	83
b. Other, due in 1 year or less . . . . .	3,713	2,750	3,461	3,247	3,342
Commercial and finance company paper of U.S. issuers . . . . .	1,738	3,896	2,146	4,267	4,032
State and local government securities due in 1 year or less . . . . .	2,131	3,069	1,683	1,915	1,882
Foreign securities due in 1 year or less . . . . .	235	51	1,587	1	1
Other short-term financial investments, including bankers' acceptances . . . . .	7,540	6,574	6,661	4,174	4,501
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>40,269</b>	<b>32,447</b>	<b>31,075</b>	<b>28,396</b>	<b>28,998</b>
Trade receivables from U.S. Government . . . . .	8,236	8,820	8,678	8,233	8,634
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	46,304	44,264	48,251	47,174	47,186
<b>Total receivables . . . . .</b>	<b>54,540</b>	<b>53,084</b>	<b>56,929</b>	<b>55,407</b>	<b>55,820</b>
Inventories . . . . .	87,479	84,073	86,082	84,701	88,214
All other current assets . . . . .	45,143	43,683	43,472	43,974	44,105
<b>Total current assets . . . . .</b>	<b>227,431</b>	<b>213,287</b>	<b>217,559</b>	<b>212,478</b>	<b>217,138</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	260,197	261,521	255,941	258,044	258,726
Land and mineral rights . . . . .	4,231	4,120	4,251	4,171	4,645
Less: Accumulated depreciation, depletion, and amortization . . . . .	133,132	131,363	125,853	126,767	127,806
<b>Net property, plant, and equipment . . . . .</b>	<b>131,296</b>	<b>134,279</b>	<b>134,338</b>	<b>135,448</b>	<b>135,566</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	6,109	4,262	3,284	5,446	5,479
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	317,857	321,105	321,453	328,707	329,383
<b>Total Assets . . . . .</b>	<b>682,692</b>	<b>672,933</b>	<b>676,634</b>	<b>682,079</b>	<b>687,564</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	6,382	6,216	6,515	7,933	7,395
b. Commercial paper . . . . .	24,562	21,643	21,412	21,400	22,312
c. Other short-term debt . . . . .	1,967	1,210	1,637	1,889	1,470
Advances and prepayments by U.S. Government . . . . .	18,741	18,013	20,542	21,503	24,446
Trade accounts and trade notes payable . . . . .	69,516	68,216	69,987	68,943	68,968
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	7,392	8,150	8,046	6,040	6,713
b. Other . . . . .	1,404	1,298	1,299	1,287	1,286
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,761	1,688	1,973	2,303	1,657
b. Bonds and debentures . . . . .	556	794	436	959	912
c. Other long-term debt . . . . .	2,082	2,381	2,599	2,004	1,609
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	94,683	97,187	100,518	104,583	107,437
<b>Total current liabilities . . . . .</b>	<b>230,046</b>	<b>226,798</b>	<b>234,963</b>	<b>238,844</b>	<b>244,204</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	42,871	42,545	42,693	41,677	42,030
b. Bonds and debentures . . . . .	23,164	22,779	24,505	25,002	24,922
c. Other long-term debt . . . . .	50,756	48,076	50,789	50,735	51,653
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations . . . . .	144,544	141,739	134,239	141,405	141,265
<b>Total liabilities . . . . .</b>	<b>491,381</b>	<b>481,936</b>	<b>487,189</b>	<b>497,662</b>	<b>504,073</b>
Capital stock and other capital . . . . .	96,528	97,148	97,518	99,163	98,487
Retained earnings . . . . .	125,974	126,742	129,459	124,218	124,272
Cumulative foreign currency translation adjustment . . . . .	(9,651)	(9,191)	(11,492)	(11,305)	(11,633)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(1,270)	(1,039)	(2,467)	(1,885)	(1,529)
Less: Treasury stock, at cost . . . . .	20,270	22,663	23,573	25,775	26,107
<b>Stockholders' equity . . . . .</b>	<b>191,311</b>	<b>190,997</b>	<b>189,444</b>	<b>184,416</b>	<b>183,491</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>682,692</b>	<b>672,933</b>	<b>676,634</b>	<b>682,079</b>	<b>687,564</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>(2,616)</b>	<b>(13,511)</b>	<b>(17,404)</b>	<b>(26,366)</b>	<b>(27,066)</b>

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**TABLE 38.0—INCOME STATEMENT**  
**FOR CORPORATIONS INCLUDED IN SIC INDUSTRY GROUP 371,**  
**ASSETS \$25 MILLION AND OVER**

Item	Motor Vehicles and Equipment <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001 <sup>2</sup>	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	114,782	115,925	111,268	118,572	113,794
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,698	3,981	3,790	3,700	3,798
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	108,914	112,942	108,879	117,214	112,991
<b>Income (or loss) from operations</b> .....	2,170	(998)	(1,401)	(2,343)	(2,995)
Interest expense .....	2,526	2,538	2,526	2,164	2,142
Dividend income .....	48	67	52	7	24
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	2,361	2,738	1,459	1,659	1,103
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(76)	1,417	(1,801)	(337)	(13)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	1,507	1,371	1,950	1,610	1,266
<b>Income (or loss) before income taxes</b> .....	3,484	2,056	(2,266)	(1,569)	(2,757)
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	804	437	(776)	(797)	(996)
b. Other .....	118	316	(345)	117	95
<b>Income (or loss) after income taxes</b> .....	2,563	1,302	(1,146)	(889)	(1,856)
Extraordinary gains (losses), net of taxes .....	(1)	1	0	(4)	1
Cumulative effect of accounting changes, net of taxes .....	0	(1)	0	1	0
<b>Net income (or loss) for quarter</b> .....	2,561	1,302	(1,146)	(892)	(1,855)
Cash dividends charged to retained earnings in current quarter .....	6,961	1,261	1,329	1,266	762
<b>Net income retained in business</b> .....	(4,400)	41	(2,475)	(2,159)	(2,617)
Retained earnings at beginning of quarter .....	72,339	68,059	67,085	64,398	62,696
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(206)	(959)	(368)	366	1,860
<b>Retained earnings at end of quarter</b> .....	67,734	67,141	64,242	62,606	61,939
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.2	3.4	3.4	3.1	3.3
All other operating costs and expenses .....	94.9	97.4	97.9	98.9	99.3
<b>Income (or loss) from operations</b> .....	1.9	(0.9)	(1.3)	(2.0)	(2.6)
Interest expense .....	2.2	2.2	2.3	1.8	1.9
Dividend income .....	0.0	0.1	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	2.1	2.4	1.3	1.4	1.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(0.1)	1.2	(1.6)	(0.3)	0.0
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.3	1.2	1.8	1.4	1.1
<b>Income (or loss) before income taxes</b> .....	3.0	1.8	(2.0)	(1.3)	(2.4)
Provision for current and deferred domestic income taxes .....	0.8	0.6	(1.0)	(0.6)	(0.8)
<b>Income (or loss) after income taxes</b> .....	2.2	1.1	(1.0)	(0.7)	(1.6)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	10.91	6.47	(7.55)	(5.30)	(9.46)
After income taxes .....	8.02	4.10	(3.82)	(3.01)	(6.37)
Annual rate of profit on total assets:					
Before income taxes .....	2.98	1.79	(1.98)	(1.36)	(2.40)
After income taxes .....	2.19	1.13	(1.00)	(0.77)	(1.61)

<sup>1</sup>Included in Transportation Equipment.

<sup>2</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**TABLE 38.1—BALANCE SHEET**  
**FOR CORPORATIONS INCLUDED IN SIC INDUSTRY GROUP 371,**  
**ASSETS \$25 MILLION AND OVER**

Item	Motor Vehicles and Equipment <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001 <sup>2</sup>	2Q 2001 <sup>2</sup>	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	5,407	4,303	3,579	4,109	4,322
Time deposits in the United States, including negotiable certificates of deposit . . . . .	2,106	3,778	5,687	3,188	3,141
Deposits outside the United States . . . . .	5,952	2,968	312	1,827	1,750
<b>Total cash on hand and in banks . . . . .</b>	<b>13,465</b>	<b>11,049</b>	<b>9,578</b>	<b>9,124</b>	<b>9,213</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	87	676	52	729	47
b. Other, due in 1 year or less . . . . .	3,713	2,750	3,461	3,247	3,342
Commercial and finance company paper of U.S. issuers . . . . .	1,728	3,875	2,128	4,135	3,996
State and local government securities due in 1 year or less . . . . .	1,945	2,791	1,494	1,762	1,786
Foreign securities due in 1 year or less . . . . .	235	50	1,586	1	1
Other short-term financial investments, including bankers' acceptances . . . . .	6,469	5,921	4,274	3,241	3,456
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>27,642</b>	<b>27,113</b>	<b>22,573</b>	<b>22,238</b>	<b>21,841</b>
Trade receivables from U.S. Government . . . . .	944	443	476	435	435
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	31,159	28,718	32,498	31,403	31,497
<b>Total receivables . . . . .</b>	<b>32,103</b>	<b>29,162</b>	<b>32,975</b>	<b>31,838</b>	<b>31,932</b>
Inventories . . . . .	29,011	27,263	25,581	24,273	24,618
All other current assets . . . . .	33,797	33,232	33,451	33,730	33,916
<b>Total current assets . . . . .</b>	<b>122,553</b>	<b>116,769</b>	<b>114,580</b>	<b>112,079</b>	<b>112,308</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	184,751	184,229	178,098	180,874	181,228
Land and mineral rights . . . . .	2,188	2,163	2,147	2,129	2,097
Less: Accumulated depreciation, depletion, and amortization . . . . .	89,807	88,023	81,798	83,657	84,137
<b>Net property, plant, and equipment . . . . .</b>	<b>97,132</b>	<b>98,369</b>	<b>98,446</b>	<b>99,346</b>	<b>99,189</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	6,106	4,261	3,284	5,446	5,479
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	242,019	240,266	241,929	243,778	243,028
<b>Total Assets . . . . .</b>	<b>467,810</b>	<b>459,665</b>	<b>458,240</b>	<b>460,648</b>	<b>460,003</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	4,730	4,057	4,971	6,340	5,886
b. Commercial paper . . . . .	20,004	19,534	18,621	18,759	18,232
c. Other short-term debt . . . . .	1,740	1,121	1,527	1,689	1,196
Advances and prepayments by U.S. Government . . . . .	352	225	194	239	226
Trade accounts and trade notes payable . . . . .	55,073	53,239	54,764	55,038	55,481
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	5,032	4,742	4,771	3,597	3,713
b. Other . . . . .	995	993	1,014	1,046	1,050
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,091	1,253	1,564	1,778	1,194
b. Bonds and debentures . . . . .	21	58	82	125	249
c. Other long-term debt . . . . .	563	712	909	878	962
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	54,919	56,774	61,171	62,151	63,460
<b>Total current liabilities . . . . .</b>	<b>145,520</b>	<b>142,708</b>	<b>149,588</b>	<b>151,639</b>	<b>151,651</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	36,195	35,060	35,793	33,932	34,510
b. Bonds and debentures . . . . .	8,722	8,712	8,717	9,224	8,912
c. Other long-term debt . . . . .	32,671	31,764	33,735	34,208	35,358
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations . . . . .	116,897	114,378	110,415	113,308	112,999
<b>Total liabilities . . . . .</b>	<b>340,004</b>	<b>332,622</b>	<b>338,248</b>	<b>342,311</b>	<b>343,431</b>
Capital stock and other capital . . . . .	70,694	70,465	70,203	70,876	69,832
Retained earnings . . . . .	67,734	67,141	64,242	62,606	61,939
Cumulative foreign currency translation adjustment . . . . .	(7,944)	(7,355)	(9,368)	(9,583)	(9,654)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(581)	(144)	(1,339)	(1,199)	(1,155)
Less: Treasury stock, at cost . . . . .	2,096	3,064	3,747	4,362	4,388
<b>Stockholders' equity . . . . .</b>	<b>127,806</b>	<b>127,043</b>	<b>119,992</b>	<b>118,338</b>	<b>116,573</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>467,810</b>	<b>459,665</b>	<b>458,240</b>	<b>460,648</b>	<b>460,003</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>(22,966)</b>	<b>(25,938)</b>	<b>(35,008)</b>	<b>(39,560)</b>	<b>(39,343)</b>

<sup>1</sup>Included in Transportation Equipment.

<sup>2</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**TABLE 39.0—INCOME STATEMENT**  
**FOR CORPORATIONS INCLUDED IN SIC INDUSTRY GROUPS 372, 6,**  
**ASSETS \$25 MILLION AND OVER**

Item	Aircraft, Guided Missiles, and Parts <sup>1 2</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	35,429	41,972	37,163	42,393	43,352
Depreciation, depletion, and amortization of property, plant, and equipment .....	952	1,243	932	932	867
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	31,205	37,721	32,952	37,602	39,258
<b>Income (or loss) from operations</b> .....	<b>3,272</b>	<b>3,007</b>	<b>3,280</b>	<b>3,859</b>	<b>3,227</b>
Interest expense .....	695	779	723	738	720
Dividend income .....	3	4	2	24	7
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	(217)	259	480	214	25
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(418)	(874)	(637)	(693)	(1,233)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	421	472	352	280	624
<b>Income (or loss) before income taxes</b> .....	<b>2,366</b>	<b>2,088</b>	<b>2,753</b>	<b>2,946</b>	<b>1,931</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	1,119	505	267	648	768
b. Other .....	38	158	144	143	(175)
<b>Income (or loss) after income taxes</b> .....	<b>1,209</b>	<b>1,425</b>	<b>2,342</b>	<b>2,155</b>	<b>1,338</b>
Extraordinary gains (losses), net of taxes .....	(20)	(114)	(3)	0	(36)
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (or loss) for quarter</b> .....	<b>1,189</b>	<b>1,311</b>	<b>2,339</b>	<b>2,155</b>	<b>1,302</b>
Cash dividends charged to retained earnings in current quarter .....	331	990	462	863	387
<b>Net income retained in business</b> .....	<b>858</b>	<b>321</b>	<b>1,876</b>	<b>1,292</b>	<b>916</b>
Retained earnings at beginning of quarter .....	47,237	48,250	52,969	50,969	52,937
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(199)	283	(29)	50	(925)
<b>Retained earnings at end of quarter</b> .....	<b>47,896</b>	<b>48,855</b>	<b>54,817</b>	<b>52,311</b>	<b>52,928</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.7	3.0	2.5	2.2	2.0
All other operating costs and expenses .....	88.1	89.9	88.7	88.7	90.6
<b>Income (or loss) from operations</b> .....	<b>9.2</b>	<b>7.2</b>	<b>8.8</b>	<b>9.1</b>	<b>7.4</b>
Interest expense .....	2.0	1.9	1.9	1.7	1.7
Dividend income .....	0.0	0.0	0.0	0.1	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	(0.6)	0.6	1.3	0.5	0.1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(1.2)	(2.1)	(1.7)	(1.6)	(2.8)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.2	1.1	0.9	0.7	1.4
<b>Income (or loss) before income taxes</b> .....	<b>6.7</b>	<b>5.0</b>	<b>7.4</b>	<b>7.0</b>	<b>4.5</b>
Provision for current and deferred domestic income taxes .....	3.3	1.6	1.1	1.9	1.4
<b>Income (or loss) after income taxes</b> .....	<b>3.4</b>	<b>3.4</b>	<b>6.3</b>	<b>5.1</b>	<b>3.1</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	18.47	16.22	19.24	21.29	13.79
After income taxes .....	9.43	11.07	16.36	15.58	9.56
Annual rate of profit on total assets:					
Before income taxes .....	5.55	4.86	6.29	6.48	4.14
After income taxes .....	2.83	3.32	5.35	4.74	2.87

<sup>1</sup>Included in Transportation Equipment.

<sup>2</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**TABLE 39.1—BALANCE SHEET**  
**FOR CORPORATIONS INCLUDED IN SIC INDUSTRY GROUPS 372, 6,**  
**ASSETS \$25 MILLION AND OVER**

Item	Aircraft, Guided Missiles, and Parts <sup>1 2</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	3,081	2,706	4,221	2,883	3,711
Time deposits in the United States, including negotiable certificates of deposit . . . . .	992	53	28	247	77
Deposits outside the United States . . . . .	5,944	764	742	850	850
<b>Total cash on hand and in banks . . . . .</b>	<b>10,017</b>	<b>3,522</b>	<b>4,990</b>	<b>3,980</b>	<b>4,638</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	100	0	0	0	0
b. Other, due in 1 year or less . . . . .	0	0	0	0	0
Commercial and finance company paper of U.S. issuers . . . . .	0	0	0	0	12
State and local government securities due in 1 year or less . . . . .	0	0	0	0	4
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	934	500	1,955	493	533
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>11,052</b>	<b>4,023</b>	<b>6,945</b>	<b>4,473</b>	<b>5,187</b>
Trade receivables from U.S. Government . . . . .	6,335	7,549	7,328	7,271	7,587
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	11,485	12,252	11,982	12,476	12,354
<b>Total receivables . . . . .</b>	<b>17,820</b>	<b>19,801</b>	<b>19,310</b>	<b>19,747</b>	<b>19,942</b>
Inventories . . . . .	41,250	40,876	43,700	43,853	46,762
All other current assets . . . . .	9,229	8,867	8,402	8,706	8,692
<b>Total current assets . . . . .</b>	<b>79,351</b>	<b>73,567</b>	<b>78,357</b>	<b>76,780</b>	<b>80,584</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	59,912	61,865	61,660	62,790	62,792
Land and mineral rights . . . . .	1,524	1,489	1,595	1,621	1,796
Less: Accumulated depreciation, depletion, and amortization . . . . .	35,720	35,911	36,058	36,105	36,198
<b>Net property, plant, and equipment . . . . .</b>	<b>25,716</b>	<b>27,443</b>	<b>27,197</b>	<b>28,306</b>	<b>28,390</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	65,491	70,894	69,588	76,897	77,468
<b>Total Assets . . . . .</b>	<b>170,558</b>	<b>171,904</b>	<b>175,142</b>	<b>181,983</b>	<b>186,442</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,506	2,020	1,338	1,521	1,425
b. Commercial paper . . . . .	3,486	1,617	1,761	1,630	2,593
c. Other short-term debt . . . . .	85	30	16	107	184
Advances and prepayments by U.S. Government . . . . .	7,206	7,453	9,426	10,120	12,474
Trade accounts and trade notes payable . . . . .	10,802	11,453	11,429	10,906	10,444
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	2,222	3,347	3,026	1,915	2,335
b. Other . . . . .	349	257	233	219	204
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	610	352	300	321	317
b. Bonds and debentures . . . . .	528	728	354	835	663
c. Other long-term debt . . . . .	1,303	1,480	1,433	843	400
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	34,779	36,056	34,812	38,098	39,974
<b>Total current liabilities . . . . .</b>	<b>62,877</b>	<b>64,793</b>	<b>64,129</b>	<b>66,515</b>	<b>71,011</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	3,297	4,287	3,751	4,830	4,608
b. Bonds and debentures . . . . .	12,596	12,532	14,254	14,227	14,322
c. Other long-term debt . . . . .	16,295	14,776	15,479	16,264	15,646
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations . . . . .	24,252	24,026	20,270	24,801	24,845
<b>Total liabilities . . . . .</b>	<b>119,318</b>	<b>120,414</b>	<b>117,884</b>	<b>126,637</b>	<b>130,433</b>
Capital stock and other capital . . . . .	21,898	22,827	23,383	24,802	25,180
Retained earnings . . . . .	47,896	48,855	54,817	52,311	52,928
Cumulative foreign currency translation adjustment . . . . .	(1,619)	(1,755)	(2,034)	(1,688)	(1,930)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(623)	(696)	(914)	(490)	(367)
Less: Treasury stock, at cost . . . . .	16,311	17,741	17,994	19,589	19,802
<b>Stockholders' equity . . . . .</b>	<b>51,240</b>	<b>51,490</b>	<b>57,258</b>	<b>55,346</b>	<b>56,009</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>170,558</b>	<b>171,904</b>	<b>175,142</b>	<b>181,983</b>	<b>186,442</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>16,474</b>	<b>8,774</b>	<b>14,228</b>	<b>10,265</b>	<b>9,573</b>

<sup>1</sup>Included in Transportation Equipment.

<sup>2</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**TABLE 40.0—INCOME STATEMENT**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 38,**  
**ASSETS \$25 MILLION AND OVER**

Item	Instruments and Related Products <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	28,750	29,789	27,739	27,707	27,348
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,404	1,501	1,183	1,270	1,392
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	23,511	26,143	24,626	24,106	24,308
<b>Income (or loss) from operations</b> .....	<b>3,835</b>	<b>2,146</b>	<b>1,930</b>	<b>2,330</b>	<b>1,648</b>
Interest expense .....	780	784	756	715	659
Dividend income .....	74	480	42	152	47
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	259	(68)	147	228	122
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(160)	(577)	(54)	(799)	(746)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	474	2,048	1,726	378	1,114
<b>Income (or loss) before income taxes</b> .....	<b>3,701</b>	<b>3,244</b>	<b>3,035</b>	<b>1,573</b>	<b>1,526</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	1,072	756	767	359	318
b. Other .....	127	36	58	58	90
<b>Income (or loss) after income taxes</b> .....	<b>2,502</b>	<b>2,452</b>	<b>2,210</b>	<b>1,157</b>	<b>1,118</b>
Extraordinary gains (losses), net of taxes .....	4	(1)	(1)	(1)	21
Cumulative effect of accounting changes, net of taxes .....	(1)	(64)	(64)	(308)	(38)
<b>Net income (or loss) for quarter</b> .....	<b>2,505</b>	<b>2,387</b>	<b>2,144</b>	<b>848</b>	<b>1,101</b>
Cash dividends charged to retained earnings in current quarter .....	960	1,406	850	548	602
<b>Net income retained in business</b> .....	<b>1,545</b>	<b>981</b>	<b>1,294</b>	<b>300</b>	<b>499</b>
Retained earnings at beginning of quarter .....	51,127	51,236	50,828	53,472	53,318
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(284)	334	300	(457)	(505)
<b>Retained earnings at end of quarter</b> .....	<b>52,389</b>	<b>52,551</b>	<b>52,422</b>	<b>53,315</b>	<b>53,311</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.9	5.0	4.3	4.6	5.1
All other operating costs and expenses .....	81.8	87.8	88.8	87.0	88.9
<b>Income (or loss) from operations</b> .....	<b>13.3</b>	<b>7.2</b>	<b>7.0</b>	<b>8.4</b>	<b>6.0</b>
Interest expense .....	2.7	2.6	2.7	2.6	2.4
Dividend income .....	0.3	1.6	0.2	0.5	0.2
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.9	(0.2)	0.5	0.8	0.4
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(0.6)	(1.9)	(0.2)	(2.9)	(2.7)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.7	6.9	6.2	1.4	4.1
<b>Income (or loss) before income taxes</b> .....	<b>12.9</b>	<b>10.9</b>	<b>10.9</b>	<b>5.7</b>	<b>5.6</b>
Provision for current and deferred domestic income taxes .....	4.2	2.7	3.0	1.5	1.5
<b>Income (or loss) after income taxes</b> .....	<b>8.7</b>	<b>8.2</b>	<b>8.0</b>	<b>4.2</b>	<b>4.1</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	20.30	17.75	16.17	8.38	7.79
After income taxes .....	13.72	13.42	11.78	6.16	5.70
Annual rate of profit on total assets:					
Before income taxes .....	9.59	8.37	7.62	3.96	3.72
After income taxes .....	6.48	6.32	5.55	2.91	2.72

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.



**TABLE 40.1—BALANCE SHEET**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 38,**  
**ASSETS \$25 MILLION AND OVER**

Item	Instruments and Related Products <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	4,302	5,181	4,526	4,967	5,283
Time deposits in the United States, including negotiable certificates of deposit . . . . .	840	1,688	1,509	1,784	2,046
Deposits outside the United States . . . . .	248	149	146	82	148
<b>Total cash on hand and in banks . . . . .</b>	<b>5,391</b>	<b>7,018</b>	<b>6,181</b>	<b>6,834</b>	<b>7,477</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	273	219	242	0	0
b. Other, due in 1 year or less . . . . .	516	466	319	192	243
Commercial and finance company paper of U.S. issuers . . . . .	1,809	2,088	2,378	2,424	3,102
State and local government securities due in 1 year or less . . . . .	277	243	312	376	356
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	1,434	1,274	1,319	1,765	1,541
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>9,700</b>	<b>11,308</b>	<b>10,750</b>	<b>11,592</b>	<b>12,719</b>
Trade receivables from U.S. Government . . . . .	283	284	272	208	262
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	21,276	20,796	20,358	20,250	20,952
<b>Total receivables . . . . .</b>	<b>21,559</b>	<b>21,080</b>	<b>20,629</b>	<b>20,458</b>	<b>21,215</b>
Inventories . . . . .	16,846	16,540	17,475	16,731	17,281
All other current assets . . . . .	9,460	9,122	9,971	10,361	10,405
<b>Total current assets . . . . .</b>	<b>57,564</b>	<b>58,050</b>	<b>58,825</b>	<b>59,141</b>	<b>61,620</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	53,966	54,998	56,183	56,508	58,136
Land and mineral rights . . . . .	950	1,014	1,138	1,175	1,204
Less: Accumulated depreciation, depletion, and amortization . . . . .	30,257	30,334	30,935	31,573	32,566
<b>Net property, plant, and equipment . . . . .</b>	<b>24,659</b>	<b>25,678</b>	<b>26,387</b>	<b>26,109</b>	<b>26,774</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	327	413	750	572	874
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	71,839	70,993	73,295	73,275	74,832
<b>Total Assets . . . . .</b>	<b>154,390</b>	<b>155,134</b>	<b>159,257</b>	<b>159,097</b>	<b>164,101</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	2,010	2,198	2,417	2,626	2,348
b. Commercial paper . . . . .	1,742	1,340	2,349	2,205	1,979
c. Other short-term debt . . . . .	3,976	3,990	5,025	4,364	4,296
Advances and prepayments by U.S. Government . . . . .	76	69	82	25	6
Trade accounts and trade notes payable . . . . .	8,595	9,644	8,404	8,318	8,245
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	2,892	2,324	2,500	2,168	2,928
b. Other . . . . .	530	416	457	437	467
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	3,142	3,695	3,934	3,898	4,037
b. Bonds and debentures . . . . .	282	844	818	512	520
c. Other long-term debt . . . . .	405	395	461	492	534
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	14,060	15,024	14,559	15,340	15,494
<b>Total current liabilities . . . . .</b>	<b>37,709</b>	<b>39,939</b>	<b>41,007</b>	<b>40,385</b>	<b>40,854</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	20,477	20,229	20,517	20,788	20,706
b. Bonds and debentures . . . . .	4,951	4,630	5,067	5,439	5,422
c. Other long-term debt . . . . .	5,203	4,934	5,469	5,781	5,946
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations . . . . .	13,138	12,294	12,141	11,596	12,787
<b>Total liabilities . . . . .</b>	<b>81,478</b>	<b>82,025</b>	<b>84,201</b>	<b>83,989</b>	<b>85,715</b>
Capital stock and other capital . . . . .	34,634	35,318	40,301	40,018	43,715
Retained earnings . . . . .	52,389	52,551	52,422	53,315	53,311
Cumulative foreign currency translation adjustment . . . . .	(580)	(946)	(3,925)	(4,111)	(4,244)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	1,218	1,160	1,263	1,312	1,253
Less: Treasury stock, at cost . . . . .	14,749	14,974	15,006	15,426	15,650
<b>Stockholders' equity . . . . .</b>	<b>72,912</b>	<b>73,109</b>	<b>75,056</b>	<b>75,108</b>	<b>78,385</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>154,390</b>	<b>155,134</b>	<b>159,257</b>	<b>159,097</b>	<b>164,101</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>19,855</b>	<b>18,111</b>	<b>17,817</b>	<b>18,757</b>	<b>20,765</b>

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**TABLE 41.0—INCOME STATEMENT**  
**FOR CORPORATIONS INCLUDED IN OTHER DURABLE**  
**MANUFACTURING INDUSTRIES, ASSETS \$25 MILLION AND OVER**

Item	Other Durable Manufacturing Industries				
	3Q 2000	4Q 2000 <sup>1</sup>	1Q 2001 <sup>1</sup>	2Q 2001 <sup>1</sup>	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	28,203	28,382	26,992	28,356	28,278
Depreciation, depletion, and amortization of property, plant, and equipment .....	782	809	762	823	844
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	25,582	26,339	25,282	25,933	25,852
<b>Income (or loss) from operations</b> .....	<b>1,839</b>	<b>1,234</b>	<b>948</b>	<b>1,601</b>	<b>1,582</b>
Interest expense .....	642	642	665	571	556
Dividend income .....	25	50	17	24	16
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	4	38	(7)	(49)	(55)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	36	(338)	(29)	(111)	(196)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	212	108	86	130	256
<b>Income (or loss) before income taxes</b> .....	<b>1,474</b>	<b>449</b>	<b>349</b>	<b>1,023</b>	<b>1,048</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	510	165	265	362	377
b. Other .....	46	30	35	38	30
<b>Income (or loss) after income taxes</b> .....	<b>919</b>	<b>254</b>	<b>50</b>	<b>623</b>	<b>641</b>
Extraordinary gains (losses), net of taxes .....	5	5	0	(15)	(12)
Cumulative effect of accounting changes, net of taxes .....	(11)	0	25	(19)	0
<b>Net income (or loss) for quarter</b> .....	<b>912</b>	<b>259</b>	<b>75</b>	<b>589</b>	<b>629</b>
Cash dividends charged to retained earnings in current quarter .....	293	532	281	248	301
<b>Net income retained in business</b> .....	<b>620</b>	<b>(273)</b>	<b>(205)</b>	<b>341</b>	<b>328</b>
Retained earnings at beginning of quarter .....	28,798	29,464	26,459	28,199	28,845
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(29)	(166)	(100)	351	(42)
<b>Retained earnings at end of quarter</b> .....	<b>29,389</b>	<b>29,025</b>	<b>26,155</b>	<b>28,891</b>	<b>29,132</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.8	2.9	2.8	2.9	3.0
All other operating costs and expenses .....	90.7	92.8	93.7	91.5	91.4
<b>Income (or loss) from operations</b> .....	<b>6.5</b>	<b>4.3</b>	<b>3.5</b>	<b>5.6</b>	<b>5.6</b>
Interest expense .....	2.3	2.3	2.5	2.0	2.0
Dividend income .....	0.1	0.2	0.1	0.1	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.0	0.1	0.0	(0.2)	(0.2)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	0.1	(1.2)	(0.1)	(0.4)	(0.7)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.8	0.4	0.3	0.5	0.9
<b>Income (or loss) before income taxes</b> .....	<b>5.2</b>	<b>1.6</b>	<b>1.3</b>	<b>3.6</b>	<b>3.7</b>
Provision for current and deferred domestic income taxes .....	2.0	0.7	1.1	1.4	1.4
<b>Income (or loss) after income taxes</b> .....	<b>3.3</b>	<b>0.9</b>	<b>0.2</b>	<b>2.2</b>	<b>2.3</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	15.24	4.72	3.99	10.90	11.02
After income taxes .....	9.50	2.67	0.58	6.64	6.74
Annual rate of profit on total assets:					
Before income taxes .....	6.29	1.90	1.49	4.38	4.47
After income taxes .....	3.92	1.07	0.21	2.67	2.73

<sup>1</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.



**TABLE 41.1—BALANCE SHEET**  
**FOR CORPORATIONS INCLUDED IN OTHER DURABLE**  
**MANUFACTURING INDUSTRIES, ASSETS \$25 MILLION AND OVER**

Item	Other Durable Manufacturing Industries				
	3Q 2000	4Q 2000 <sup>1</sup>	1Q 2001 <sup>1</sup>	2Q 2001 <sup>1</sup>	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	2,105	2,283	2,328	2,551	3,224
Time deposits in the United States, including negotiable certificates of deposit . . . . .	1,056	1,346	1,180	1,309	1,470
Deposits outside the United States . . . . .	35	25	20	20	28
<b>Total cash on hand and in banks . . . . .</b>	<b>3,196</b>	<b>3,654</b>	<b>3,528</b>	<b>3,880</b>	<b>4,722</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	12	0	3	4	3
b. Other, due in 1 year or less . . . . .	159	173	167	168	165
Commercial and finance company paper of U.S. issuers . . . . .	216	338	205	188	189
State and local government securities due in 1 year or less . . . . .	67	78	93	102	102
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	455	498	313	215	233
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>4,107</b>	<b>4,741</b>	<b>4,311</b>	<b>4,556</b>	<b>5,415</b>
Trade receivables from U.S. Government . . . . .	106	110	123	124	143
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	14,854	13,554	13,922	13,749	13,821
<b>Total receivables . . . . .</b>	<b>14,960</b>	<b>13,664</b>	<b>14,045</b>	<b>13,874</b>	<b>13,964</b>
Inventories . . . . .	13,223	13,451	12,775	12,401	12,227
All other current assets . . . . .	4,184	4,425	4,396	4,139	3,941
<b>Total current assets . . . . .</b>	<b>36,473</b>	<b>36,280</b>	<b>35,527</b>	<b>34,970</b>	<b>35,546</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	39,984	41,997	41,456	42,129	42,224
Land and mineral rights . . . . .	5,134	5,178	5,185	5,233	5,369
Less: Accumulated depreciation, depletion, and amortization . . . . .	21,249	22,259	22,074	22,775	23,437
<b>Net property, plant, and equipment . . . . .</b>	<b>23,869</b>	<b>24,916</b>	<b>24,567</b>	<b>24,587</b>	<b>24,156</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	230	237	232	232	234
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	33,195	33,259	33,670	33,689	33,888
<b>Total Assets . . . . .</b>	<b>93,767</b>	<b>94,691</b>	<b>93,996</b>	<b>93,479</b>	<b>93,825</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,678	2,142	2,044	2,099	1,688
b. Commercial paper . . . . .	312	641	362	287	403
c. Other short-term debt . . . . .	448	419	652	535	560
Advances and prepayments by U.S. Government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	7,523	7,377	7,995	7,812	7,753
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	435	332	196	116	335
b. Other . . . . .	65	62	77	68	77
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	689	846	1,141	889	849
b. Bonds and debentures . . . . .	58	63	61	86	68
c. Other long-term debt . . . . .	468	507	509	550	579
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	9,405	9,896	9,398	8,943	9,058
<b>Total current liabilities . . . . .</b>	<b>21,080</b>	<b>22,285</b>	<b>22,438</b>	<b>21,385</b>	<b>21,369</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	11,358	12,109	11,570	11,685	11,840
b. Bonds and debentures . . . . .	6,958	6,752	7,616	6,783	6,751
c. Other long-term debt . . . . .	9,151	8,917	10,559	8,976	9,059
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations . . . . .	6,535	6,569	6,810	7,106	6,793
<b>Total liabilities . . . . .</b>	<b>55,082</b>	<b>56,632</b>	<b>58,993</b>	<b>55,936</b>	<b>55,813</b>
Capital stock and other capital . . . . .	14,045	13,765	14,083	14,137	14,430
Retained earnings . . . . .	29,389	29,025	26,155	28,891	29,132
Cumulative foreign currency translation adjustment . . . . .	(222)	(184)	(466)	(512)	(620)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(158)	(96)	(1,423)	(168)	20
Less: Treasury stock, at cost . . . . .	4,369	4,451	3,345	4,804	4,949
<b>Stockholders' equity . . . . .</b>	<b>38,684</b>	<b>38,059</b>	<b>35,004</b>	<b>37,544</b>	<b>38,012</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>93,767</b>	<b>94,691</b>	<b>93,996</b>	<b>93,479</b>	<b>93,825</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>15,393</b>	<b>13,995</b>	<b>13,089</b>	<b>13,585</b>	<b>14,177</b>

<sup>1</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**TABLE 42.0—INCOME STATEMENT**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 24,**  
**ASSETS \$25 MILLION AND OVER**

Item	Lumber and Wood Products <sup>1</sup>				
	3Q 2000	4Q 2000 <sup>2</sup>	1Q 2001 <sup>2</sup>	2Q 2001 <sup>2</sup>	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	9,029	8,360	7,115	8,602	9,125
Depreciation, depletion, and amortization of property, plant, and equipment .....	285	303	257	275	303
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	8,446	7,872	7,139	7,954	8,387
<b>Income (or loss) from operations</b> .....	298	185	(281)	374	435
Interest expense .....	187	168	160	176	170
Dividend income .....	21	10	15	13	13
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	42	35	4	16	23
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	11	(219)	0	(7)	27
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	(9)	(44)	(9)	(28)	12
<b>Income (or loss) before income taxes</b> .....	177	(202)	(429)	192	340
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	77	(119)	(37)	26	59
b. Other .....	7	(2)	(2)	8	14
<b>Income (or loss) after income taxes</b> .....	94	(80)	(390)	158	267
Extraordinary gains (losses), net of taxes .....	0	(1)	0	(2)	0
Cumulative effect of accounting changes, net of taxes .....	(11)	0	26	0	0
<b>Net income (or loss) for quarter</b> .....	82	(81)	(364)	155	267
Cash dividends charged to retained earnings in current quarter .....	108	190	133	130	82
<b>Net income retained in business</b> .....	(26)	(271)	(497)	25	185
Retained earnings at beginning of quarter .....	9,869	10,189	9,652	9,401	9,707
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(12)	(100)	11	(55)	(32)
<b>Retained earnings at end of quarter</b> .....	9,830	9,818	9,166	9,372	9,859
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.2	3.6	3.6	3.2	3.3
All other operating costs and expenses .....	93.5	94.2	100.3	92.5	91.9
<b>Income (or loss) from operations</b> .....	3.3	2.2	(3.9)	4.3	4.8
Interest expense .....	2.1	2.0	2.2	2.0	1.9
Dividend income .....	0.2	0.1	0.2	0.1	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.5	0.4	0.1	0.2	0.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	0.1	(2.6)	0.0	(0.1)	0.3
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	(0.1)	(0.5)	(0.1)	(0.3)	0.1
<b>Income (or loss) before income taxes</b> .....	2.0	(2.4)	(6.0)	2.2	3.7
Provision for current and deferred domestic income taxes .....	0.9	(1.4)	(0.5)	0.4	0.8
<b>Income (or loss) after income taxes</b> .....	1.0	(1.0)	(5.5)	1.8	2.9
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	6.12	(7.07)	(16.35)	7.15	12.06
After income taxes .....	3.23	(2.81)	(14.87)	5.88	9.48
Annual rate of profit on total assets:					
Before income taxes .....	2.55	(2.95)	(6.60)	2.91	5.09
After income taxes .....	1.34	(1.17)	(6.00)	2.40	4.00

<sup>1</sup>Included in Other Durable Manufacturing Industries.

<sup>2</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**TABLE 42.1—BALANCE SHEET**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 24,**  
**ASSETS \$25 MILLION AND OVER**

Item	Lumber and Wood Products <sup>1</sup>				
	3Q 2000	4Q 2000 <sup>2</sup>	1Q 2001 <sup>2</sup>	2Q 2001 <sup>2</sup>	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	792	763	626	695	844
Time deposits in the United States, including negotiable certificates of deposit . . . . .	683	1,047	912	1,008	1,080
Deposits outside the United States . . . . .	0	0	0	0	0
<b>Total cash on hand and in banks . . . . .</b>	<b>1,475</b>	<b>1,810</b>	<b>1,538</b>	<b>1,703</b>	<b>1,924</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	0	0	3	4	3
b. Other, due in 1 year or less . . . . .	131	138	136	136	136
Commercial and finance company paper of U.S. issuers . . . . .	46	143	42	24	18
State and local government securities due in 1 year or less . . . . .	0	1	1	10	10
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	257	339	107	14	33
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>1,910</b>	<b>2,431</b>	<b>1,828</b>	<b>1,891</b>	<b>2,124</b>
Trade receivables from U.S. Government . . . . .	0	0	0	0	0
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	3,212	2,747	2,671	2,988	2,997
<b>Total receivables . . . . .</b>	<b>3,212</b>	<b>2,747</b>	<b>2,671</b>	<b>2,988</b>	<b>2,997</b>
Inventories . . . . .	4,471	4,367	4,162	4,115	4,180
All other current assets . . . . .	986	1,044	1,097	1,043	1,036
<b>Total current assets . . . . .</b>	<b>10,580</b>	<b>10,589</b>	<b>9,758</b>	<b>10,036</b>	<b>10,337</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	14,053	14,643	14,111	14,250	14,350
Land and mineral rights . . . . .	4,392	4,478	4,453	4,500	4,713
Less: Accumulated depreciation, depletion, and amortization . . . . .	8,091	8,322	8,093	8,363	8,618
<b>Net property, plant, and equipment . . . . .</b>	<b>10,353</b>	<b>10,798</b>	<b>10,471</b>	<b>10,387</b>	<b>10,445</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	0	5	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	6,885	5,990	5,765	5,874	5,939
<b>Total Assets . . . . .</b>	<b>27,817</b>	<b>27,383</b>	<b>25,995</b>	<b>26,298</b>	<b>26,721</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	622	778	753	736	576
b. Commercial paper . . . . .	0	0	0	0	0
c. Other short-term debt . . . . .	227	214	299	258	221
Advances and prepayments by U.S. Government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	1,725	1,828	1,592	1,816	1,831
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	0	(35)	5	(12)	59
b. Other . . . . .	(6)	(8)	(6)	(9)	(5)
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	143	161	292	255	266
b. Bonds and debentures . . . . .	10	8	8	25	23
c. Other long-term debt . . . . .	118	63	70	73	76
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	2,548	2,385	2,228	2,187	2,167
<b>Total current liabilities . . . . .</b>	<b>5,389</b>	<b>5,394</b>	<b>5,242</b>	<b>5,329</b>	<b>5,214</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	2,681	2,932	2,856	3,089	3,030
b. Bonds and debentures . . . . .	1,243	953	1,005	990	1,184
c. Other long-term debt . . . . .	4,977	4,898	4,517	4,165	4,094
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations . . . . .	1,948	1,797	1,881	2,018	1,923
<b>Total liabilities . . . . .</b>	<b>16,238</b>	<b>15,974</b>	<b>15,501</b>	<b>15,590</b>	<b>15,445</b>
Capital stock and other capital . . . . .	2,591	2,347	2,205	2,177	2,220
Retained earnings . . . . .	9,830	9,818	9,166	9,372	9,859
Cumulative foreign currency translation adjustment . . . . .	(4)	(21)	(15)	(13)	(15)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(145)	(41)	(170)	(130)	(51)
Less: Treasury stock, at cost . . . . .	693	694	693	698	738
<b>Stockholders' equity . . . . .</b>	<b>11,579</b>	<b>11,409</b>	<b>10,493</b>	<b>10,707</b>	<b>11,276</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>27,817</b>	<b>27,383</b>	<b>25,995</b>	<b>26,298</b>	<b>26,721</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>5,191</b>	<b>5,194</b>	<b>4,516</b>	<b>4,707</b>	<b>5,123</b>

<sup>1</sup>Included in Other Durable Manufacturing Industries.

<sup>2</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**TABLE 43.0—INCOME STATEMENT**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 25,**  
**ASSETS \$25 MILLION AND OVER**

Item	Furniture and Fixtures <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001 <sup>2</sup>	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	13,900	14,600	14,272	14,666	14,403
Depreciation, depletion, and amortization of property, plant, and equipment .....	316	324	321	364	357
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	12,441	13,289	13,148	13,462	13,168
<b>Income (or loss) from operations</b> .....	<b>1,143</b>	<b>988</b>	<b>804</b>	<b>840</b>	<b>879</b>
Interest expense .....	277	289	348	247	233
Dividend income .....	4	38	1	4	2
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	(56)	(13)	(40)	(78)	(94)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	1	3	3	(57)	(188)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	(13)	23	17	29	55
<b>Income (or loss) before income taxes</b> .....	<b>802</b>	<b>750</b>	<b>437</b>	<b>490</b>	<b>421</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	275	258	165	191	219
b. Other .....	29	18	26	25	12
<b>Income (or loss) after income taxes</b> .....	<b>498</b>	<b>474</b>	<b>246</b>	<b>273</b>	<b>190</b>
Extraordinary gains (losses), net of taxes .....	5	6	0	(8)	(13)
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (or loss) for quarter</b> .....	<b>504</b>	<b>480</b>	<b>246</b>	<b>265</b>	<b>177</b>
Cash dividends charged to retained earnings in current quarter .....	111	309	107	74	147
<b>Net income retained in business</b> .....	<b>392</b>	<b>171</b>	<b>139</b>	<b>191</b>	<b>30</b>
Retained earnings at beginning of quarter .....	11,284	11,523	9,370	11,296	11,846
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(16)	(60)	(49)	(68)	(39)
<b>Retained earnings at end of quarter</b> .....	<b>11,661</b>	<b>11,634</b>	<b>9,461</b>	<b>11,419</b>	<b>11,837</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.3	2.2	2.2	2.5	2.5
All other operating costs and expenses .....	89.5	91.0	92.1	91.8	91.4
<b>Income (or loss) from operations</b> .....	<b>8.2</b>	<b>6.8</b>	<b>5.6</b>	<b>5.7</b>	<b>6.1</b>
Interest expense .....	2.0	2.0	2.4	1.7	1.6
Dividend income .....	0.0	0.3	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	(0.4)	(0.1)	(0.3)	(0.5)	(0.7)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	0.0	0.0	0.0	(0.4)	(1.3)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	(0.1)	0.2	0.1	0.2	0.4
<b>Income (or loss) before income taxes</b> .....	<b>5.8</b>	<b>5.1</b>	<b>3.1</b>	<b>3.3</b>	<b>2.9</b>
Provision for current and deferred domestic income taxes .....	2.2	1.9	1.3	1.5	1.6
<b>Income (or loss) after income taxes</b> .....	<b>3.6</b>	<b>3.2</b>	<b>1.7</b>	<b>1.9</b>	<b>1.3</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	17.43	16.27	10.76	10.63	8.98
After income taxes .....	10.83	10.29	6.06	5.93	4.06
Annual rate of profit on total assets:					
Before income taxes .....	7.65	7.03	3.99	4.52	3.88
After income taxes .....	4.75	4.45	2.25	2.52	1.75

<sup>1</sup>Included in Other Durable Manufacturing Industries.

<sup>2</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**TABLE 43.1—BALANCE SHEET**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 25,**  
**ASSETS \$25 MILLION AND OVER**

Item	Furniture and Fixtures <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001 <sup>2</sup>	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	438	539	793	788	1,009
Time deposits in the United States, including negotiable certificates of deposit . . . . .	110	112	98	128	185
Deposits outside the United States . . . . .	0	0	1	0	4
<b>Total cash on hand and in banks . . . . .</b>	<b>548</b>	<b>652</b>	<b>892</b>	<b>917</b>	<b>1,199</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	12	0	0	0	0
b. Other, due in 1 year or less . . . . .	0	4	0	0	0
Commercial and finance company paper of U.S. issuers . . . . .	137	162	150	154	158
State and local government securities due in 1 year or less . . . . .	67	77	92	92	92
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	169	117	159	114	178
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>934</b>	<b>1,012</b>	<b>1,293</b>	<b>1,277</b>	<b>1,627</b>
Trade receivables from U.S. Government . . . . .	106	110	123	124	143
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	7,710	7,141	7,532	7,185	7,246
<b>Total receivables . . . . .</b>	<b>7,816</b>	<b>7,250</b>	<b>7,655</b>	<b>7,309</b>	<b>7,389</b>
Inventories . . . . .	4,897	5,121	4,970	4,844	4,754
All other current assets . . . . .	2,001	2,001	2,047	1,977	1,852
<b>Total current assets . . . . .</b>	<b>15,649</b>	<b>15,383</b>	<b>15,965</b>	<b>15,407</b>	<b>15,621</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	17,056	18,094	18,249	18,920	18,824
Land and mineral rights . . . . .	504	518	553	565	518
Less: Accumulated depreciation, depletion, and amortization . . . . .	8,521	8,985	9,110	9,544	9,709
<b>Net property, plant, and equipment . . . . .</b>	<b>9,039</b>	<b>9,627</b>	<b>9,692</b>	<b>9,941</b>	<b>9,633</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	17,258	17,627	18,135	18,011	18,138
<b>Total Assets . . . . .</b>	<b>41,946</b>	<b>42,638</b>	<b>43,793</b>	<b>43,360</b>	<b>43,393</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	399	625	617	798	434
b. Commercial paper . . . . .	260	569	286	223	339
c. Other short-term debt . . . . .	166	174	251	136	126
Advances and prepayments by U.S. Government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	4,190	3,962	4,590	4,431	4,321
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	329	350	143	130	178
b. Other . . . . .	44	57	46	47	44
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	313	385	550	369	315
b. Bonds and debentures . . . . .	40	47	46	53	37
c. Other long-term debt . . . . .	62	64	66	62	112
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	4,189	4,199	4,289	3,776	4,074
<b>Total current liabilities . . . . .</b>	<b>9,992</b>	<b>10,432</b>	<b>10,884</b>	<b>10,026</b>	<b>9,981</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	5,664	5,672	5,471	5,654	5,655
b. Bonds and debentures . . . . .	3,823	3,813	4,684	3,910	3,670
c. Other long-term debt . . . . .	1,756	1,835	3,814	2,585	2,727
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations . . . . .	2,306	2,456	2,694	2,759	2,618
<b>Total liabilities . . . . .</b>	<b>23,541</b>	<b>24,208</b>	<b>27,547</b>	<b>24,933</b>	<b>24,651</b>
Capital stock and other capital . . . . .	6,883	6,938	7,351	7,343	7,323
Retained earnings . . . . .	11,661	11,634	9,461	11,419	11,837
Cumulative foreign currency translation adjustment . . . . .	(40)	(29)	(306)	(313)	(307)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	337	349	317	550	488
Less: Treasury stock, at cost . . . . .	437	462	578	573	598
<b>Stockholders' equity . . . . .</b>	<b>18,404</b>	<b>18,429</b>	<b>16,245</b>	<b>18,426</b>	<b>18,742</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>41,946</b>	<b>42,638</b>	<b>43,793</b>	<b>43,360</b>	<b>43,393</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>5,657</b>	<b>4,951</b>	<b>5,082</b>	<b>5,382</b>	<b>5,640</b>

<sup>1</sup>Included in Other Durable Manufacturing Industries.

<sup>2</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**TABLE 44.0—INCOME STATEMENT**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 39,**  
**ASSETS \$25 MILLION AND OVER**

Item	Miscellaneous Manufacturing <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001 <sup>2</sup>	2Q 2001 <sup>2</sup>	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	5,274	5,423	5,604	5,088	4,749
Depreciation, depletion, and amortization of property, plant, and equipment .....	182	182	185	183	184
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	4,695	5,179	4,995	4,517	4,297
<b>Income (or loss) from operations</b> .....	398	61	425	387	268
Interest expense .....	177	185	157	148	153
Dividend income .....	0	3	0	7	1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	18	16	28	13	16
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	24	(123)	(32)	(47)	(35)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	233	128	78	129	190
<b>Income (or loss) before income taxes</b> .....	495	(99)	341	342	287
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	158	26	136	145	99
b. Other .....	10	15	11	5	4
<b>Income (or loss) after income taxes</b> .....	327	(140)	194	192	183
Extraordinary gains (losses), net of taxes .....	0	0	0	(4)	2
Cumulative effect of accounting changes, net of taxes .....	0	0	(1)	(19)	0
<b>Net income (or loss) for quarter</b> .....	327	(140)	193	168	185
Cash dividends charged to retained earnings in current quarter .....	73	33	41	44	72
<b>Net income retained in business</b> .....	254	(173)	153	124	113
Retained earnings at beginning of quarter .....	7,645	7,753	7,437	7,501	7,293
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(1)	(6)	(62)	474	29
<b>Retained earnings at end of quarter</b> .....	7,898	7,574	7,527	8,099	7,435
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.5	3.4	3.3	3.6	3.9
All other operating costs and expenses .....	89.0	95.5	89.1	88.8	90.5
<b>Income (or loss) from operations</b> .....	7.5	1.1	7.6	7.6	5.6
Interest expense .....	3.4	3.4	2.8	2.9	3.2
Dividend income .....	0.0	0.0	0.0	0.1	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.3	0.3	0.5	0.3	0.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	0.4	(2.3)	(0.6)	(0.9)	(0.7)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	4.4	2.4	1.4	2.5	4.0
<b>Income (or loss) before income taxes</b> .....	9.4	(1.8)	6.1	6.7	6.0
Provision for current and deferred domestic income taxes .....	3.2	0.8	2.6	2.9	2.2
<b>Income (or loss) after income taxes</b> .....	6.2	(2.6)	3.5	3.8	3.9
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	22.76	(4.83)	16.52	16.24	14.35
After income taxes .....	15.03	(6.82)	9.41	9.13	9.17
Annual rate of profit on total assets:					
Before income taxes .....	8.25	(1.61)	5.64	5.73	4.84
After income taxes .....	5.45	(2.27)	3.21	3.22	3.09

<sup>1</sup>Included in Other Durable Manufacturing Industries.

<sup>2</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.



**TABLE 44.1—BALANCE SHEET**  
**FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 39,**  
**ASSETS \$25 MILLION AND OVER**

Item	Miscellaneous Manufacturing <sup>1</sup>				
	3Q 2000	4Q 2000 <sup>2</sup>	1Q 2001 <sup>2</sup>	2Q 2001 <sup>2</sup>	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	875	981	909	1,068	1,371
Time deposits in the United States, including negotiable certificates of deposit . . . . .	263	186	170	173	205
Deposits outside the United States . . . . .	35	25	19	19	23
<b>Total cash on hand and in banks . . . . .</b>	<b>1,173</b>	<b>1,192</b>	<b>1,098</b>	<b>1,260</b>	<b>1,599</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	0	0	0	0	0
b. Other, due in 1 year or less . . . . .	28	31	31	32	29
Commercial and finance company paper of U.S. issuers . . . . .	33	33	13	10	13
State and local government securities due in 1 year or less . . . . .	0	0	0	0	0
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	28	42	47	87	22
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>1,263</b>	<b>1,299</b>	<b>1,190</b>	<b>1,389</b>	<b>1,664</b>
Trade receivables from U.S. Government . . . . .	0	0	0	0	0
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	3,932	3,667	3,719	3,577	3,578
<b>Total receivables . . . . .</b>	<b>3,932</b>	<b>3,667</b>	<b>3,719</b>	<b>3,577</b>	<b>3,578</b>
Inventories . . . . .	3,854	3,963	3,643	3,442	3,293
All other current assets . . . . .	1,196	1,379	1,252	1,119	1,053
<b>Total current assets . . . . .</b>	<b>10,245</b>	<b>10,308</b>	<b>9,804</b>	<b>9,527</b>	<b>9,588</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	8,876	9,260	9,096	8,959	9,051
Land and mineral rights . . . . .	238	182	179	168	138
Less: Accumulated depreciation, depletion, and amortization . . . . .	4,636	4,951	4,870	4,868	5,110
<b>Net property, plant, and equipment . . . . .</b>	<b>4,478</b>	<b>4,491</b>	<b>4,405</b>	<b>4,259</b>	<b>4,079</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	230	231	231	232	234
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	9,052	9,641	9,769	9,805	9,811
<b>Total Assets . . . . .</b>	<b>24,004</b>	<b>24,671</b>	<b>24,209</b>	<b>23,822</b>	<b>23,711</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	657	740	675	565	677
b. Commercial paper . . . . .	52	72	77	64	64
c. Other short-term debt . . . . .	55	30	101	141	213
Advances and prepayments by U.S. Government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	1,608	1,587	1,813	1,565	1,601
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	106	17	48	(2)	98
b. Other . . . . .	26	12	37	29	38
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	233	299	300	264	268
b. Bonds and debentures . . . . .	8	8	8	8	8
c. Other long-term debt . . . . .	288	381	374	415	390
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	2,667	3,312	2,881	2,981	2,817
<b>Total current liabilities . . . . .</b>	<b>5,700</b>	<b>6,459</b>	<b>6,312</b>	<b>6,030</b>	<b>6,175</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	3,014	3,505	3,243	2,943	3,155
b. Bonds and debentures . . . . .	1,891	1,987	1,927	1,883	1,897
c. Other long-term debt . . . . .	2,418	2,184	2,228	2,227	2,239
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations . . . . .	2,280	2,316	2,235	2,330	2,251
<b>Total liabilities . . . . .</b>	<b>15,303</b>	<b>16,450</b>	<b>15,944</b>	<b>15,412</b>	<b>15,717</b>
Capital stock and other capital . . . . .	4,571	4,480	4,528	4,617	4,887
Retained earnings . . . . .	7,898	7,574	7,527	8,099	7,435
Cumulative foreign currency translation adjustment . . . . .	(179)	(134)	(145)	(186)	(298)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(351)	(404)	(1,570)	(587)	(417)
Less: Treasury stock, at cost . . . . .	3,239	3,294	2,075	3,533	3,613
<b>Stockholders' equity . . . . .</b>	<b>8,701</b>	<b>8,221</b>	<b>8,265</b>	<b>8,410</b>	<b>7,994</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>24,004</b>	<b>24,671</b>	<b>24,209</b>	<b>23,822</b>	<b>23,711</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>4,545</b>	<b>3,849</b>	<b>3,492</b>	<b>3,497</b>	<b>3,413</b>

<sup>1</sup>Included in Other Durable Manufacturing Industries.

<sup>2</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**TABLE 45.0—INCOME STATEMENT**  
FOR CORPORATIONS INCLUDED IN MANUFACTURING, BY ASSET SIZE

Item	All Manufacturing Assets \$25 Million and Over <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	1,013,459	1,033,422	981,524	1,010,622	973,103
Depreciation, depletion, and amortization of property, plant, and equipment .....	36,315	39,178	37,064	38,408	38,894
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	894,437	928,509	894,986	915,951	890,607
<b>Income (or loss) from operations</b> .....	<b>82,706</b>	<b>65,735</b>	<b>49,474</b>	<b>56,263</b>	<b>43,602</b>
Interest expense .....	25,700	26,762	26,023	24,417	22,693
Dividend income .....	2,602	6,961	1,798	2,067	3,337
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	11,944	15,165	11,691	9,198	5,240
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(889)	(10,481)	(44,739)	(18,342)	(26,517)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	21,348	18,101	19,664	15,445	17,594
<b>Income (or loss) before income taxes</b> .....	<b>92,010</b>	<b>68,720</b>	<b>11,866</b>	<b>40,214</b>	<b>20,563</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	23,413	19,388	11,481	14,546	9,274
b. Other .....	2,559	2,363	1,113	1,983	1,225
<b>Income (or loss) after income taxes</b> .....	<b>66,038</b>	<b>46,969</b>	<b>(728)</b>	<b>23,684</b>	<b>10,065</b>
Extraordinary gains (losses), net of taxes .....	(105)	2,863	(45)	(56)	(171)
Cumulative effect of accounting changes, net of taxes .....	(28)	(153)	(775)	(417)	(248)
<b>Net income (or loss) for quarter</b> .....	<b>65,906</b>	<b>49,680</b>	<b>(1,549)</b>	<b>23,210</b>	<b>9,646</b>
Cash dividends charged to retained earnings in current quarter .....	29,966	30,963	22,287	24,544	18,638
<b>Net income retained in business</b> .....	<b>35,940</b>	<b>18,717</b>	<b>(23,836)</b>	<b>(1,333)</b>	<b>(8,992)</b>
Retained earnings at beginning of quarter .....	1,085,726	1,112,991	1,106,665	1,072,793	1,041,364
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(8,524)	(4,171)	(1,632)	(17,497)	(12,731)
<b>Retained earnings at end of quarter</b> .....	<b>1,113,142</b>	<b>1,127,537</b>	<b>1,081,197</b>	<b>1,053,963</b>	<b>1,019,640</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.6	3.8	3.8	3.8	4.0
All other operating costs and expenses .....	88.3	89.8	91.2	90.6	91.5
<b>Income (or loss) from operations</b> .....	<b>8.2</b>	<b>6.4</b>	<b>5.0</b>	<b>5.6</b>	<b>4.5</b>
Interest expense .....	2.5	2.6	2.7	2.4	2.3
Dividend income .....	0.3	0.7	0.2	0.2	0.3
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	1.2	1.5	1.2	0.9	0.5
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(0.1)	(1.0)	(4.6)	(1.8)	(2.7)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	2.1	1.8	2.0	1.5	1.8
<b>Income (or loss) before income taxes</b> .....	<b>9.1</b>	<b>6.6</b>	<b>1.2</b>	<b>4.0</b>	<b>2.1</b>
Provision for current and deferred domestic income taxes .....	2.6	2.1	1.3	1.6	1.1
<b>Income (or loss) after income taxes</b> .....	<b>6.5</b>	<b>4.5</b>	<b>(0.1)</b>	<b>2.3</b>	<b>1.0</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	21.09	15.44	2.62	8.85	4.57
After income taxes .....	15.14	10.55	(0.16)	5.22	2.24
Annual rate of profit on total assets:					
Before income taxes .....	8.15	5.98	1.03	3.46	1.76
After income taxes .....	5.85	4.09	(0.06)	2.04	0.86

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.



Nondurable Manufacturing Industries Assets \$25 Million and Over <sup>1</sup>					Durable Manufacturing Industries Assets \$25 Million and Over <sup>1</sup>				
3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>(million dollars)</b>					<b>(million dollars)</b>				
483,475	492,362	473,806	492,837	477,625	529,984	541,060	507,719	517,785	495,478
17,414	18,627	17,516	18,219	18,085	18,901	20,551	19,548	20,189	20,809
419,545	432,435	419,396	429,572	422,370	474,892	496,074	475,590	486,379	468,237
46,515	41,299	36,893	45,046	37,169	36,191	24,436	12,581	11,217	6,433
13,781	14,668	13,976	13,535	11,921	11,919	12,094	12,047	10,882	10,772
1,400	5,282	1,032	1,078	2,514	1,202	1,680	766	989	823
4,386	7,866	5,550	4,387	2,881	7,558	7,299	6,141	4,811	2,360
353	(7,706)	(1,273)	(994)	(1,960)	(1,242)	(2,775)	(43,466)	(17,348)	(24,558)
8,860	5,469	11,455	11,617	9,213	12,487	12,632	8,209	3,828	8,381
47,733	37,543	39,682	47,598	37,896	44,277	31,177	(27,816)	(7,385)	(17,333)
10,570	9,195	8,006	10,508	9,774	12,843	10,193	3,476	4,039	(500)
1,196	1,134	978	1,495	1,527	1,363	1,229	135	488	(302)
35,968	27,214	30,698	35,595	26,596	30,071	19,755	(31,426)	(11,911)	(16,531)
(1)	1,324	40	23	(154)	(104)	1,540	(86)	(80)	(17)
(23)	(205)	(126)	(13)	6	(5)	52	(650)	(404)	(254)
35,944	28,332	30,613	35,605	26,448	29,962	21,347	(32,162)	(12,395)	(16,802)
16,291	20,487	14,584	16,265	12,150	13,675	10,476	7,704	8,278	6,488
19,653	7,846	16,029	19,340	14,298	16,287	10,871	(39,865)	(20,673)	(23,290)
539,164	558,492	553,695	570,098	567,500	546,562	554,499	552,970	502,695	473,863
(4,097)	(2,446)	3,344	(15,292)	(10,374)	(4,427)	(1,725)	(4,976)	(2,206)	(2,357)
554,720	563,892	573,069	574,146	571,424	558,423	563,645	508,128	479,817	448,216
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.6	3.8	3.7	3.7	3.8	3.6	3.8	3.9	3.9	4.2
86.8	87.8	88.5	87.2	88.4	89.6	91.7	93.7	93.9	94.5
9.6	8.4	7.8	9.1	7.8	6.8	4.5	2.5	2.2	1.3
2.9	3.0	2.9	2.7	2.5	2.2	2.2	2.4	2.1	2.2
0.3	1.1	0.2	0.2	0.5	0.2	0.3	0.2	0.2	0.2
0.9	1.6	1.2	0.9	0.6	1.4	1.3	1.2	0.9	0.5
0.1	(1.6)	(0.3)	(0.2)	(0.4)	(0.2)	(0.5)	(8.6)	(3.4)	(5.0)
1.8	1.1	2.4	2.4	1.9	2.4	2.3	1.6	0.7	1.7
9.9	7.6	8.4	9.7	7.9	8.4	5.8	(5.5)	(1.4)	(3.5)
2.4	2.1	1.9	2.4	2.4	2.7	2.1	0.7	0.9	(0.2)
7.4	5.5	6.5	7.2	5.6	5.7	3.7	(6.2)	(2.3)	(3.3)
<b>(percent)</b>					<b>(percent)</b>				
25.77	20.01	20.04	23.77	18.64	17.64	12.11	(10.93)	(2.91)	(7.04)
19.42	14.50	15.50	17.78	13.08	11.98	7.67	(12.35)	(4.69)	(6.71)
9.15	7.05	7.34	8.76	6.85	7.28	5.06	(4.52)	(1.20)	(2.81)
6.90	5.11	5.68	6.55	4.80	4.95	3.21	(5.11)	(1.93)	(2.68)

**TABLE 45.1—BALANCE SHEET**  
FOR CORPORATIONS INCLUDED IN MANUFACTURING, BY ASSET SIZE

Item	All Manufacturing Assets \$25 Million and Over <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	113,434	119,899	104,834	114,367	122,056
Time deposits in the United States, including negotiable certificates of deposit . . . . .	25,527	33,407	28,619	25,660	25,938
Deposits outside the United States . . . . .	14,978	8,838	6,213	6,312	6,169
<b>Total cash on hand and in banks . . . . .</b>	<b>153,939</b>	<b>162,144</b>	<b>139,666</b>	<b>146,340</b>	<b>154,163</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	2,332	2,809	1,936	2,270	1,846
b. Other, due in 1 year or less . . . . .	8,418	9,208	9,433	8,492	8,935
Commercial and finance company paper of U.S. issuers . . . . .	26,224	27,818	26,800	29,015	29,930
State and local government securities due in 1 year or less . . . . .	6,067	7,277	5,234	5,805	5,984
Foreign securities due in 1 year or less . . . . .	271	65	1,679	305	433
Other short-term financial investments, including bankers' acceptances . . . . .	40,936	54,633	48,006	44,049	47,543
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>238,187</b>	<b>263,953</b>	<b>232,753</b>	<b>236,276</b>	<b>248,835</b>
Trade receivables from U.S. Government . . . . .	11,961	13,206	12,673	11,842	12,438
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	472,866	462,730	455,057	446,672	449,506
<b>Total receivables . . . . .</b>	<b>484,827</b>	<b>475,936</b>	<b>467,731</b>	<b>458,515</b>	<b>461,944</b>
Inventories . . . . .	445,453	448,023	455,509	446,474	440,848
All other current assets . . . . .	224,029	232,155	243,230	246,358	249,257
<b>Total current assets . . . . .</b>	<b>1,392,496</b>	<b>1,420,067</b>	<b>1,399,224</b>	<b>1,387,624</b>	<b>1,400,884</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	2,058,267	2,062,945	2,071,068	2,085,820	2,094,769
Land and mineral rights . . . . .	88,631	87,395	87,498	88,967	92,377
Less: Accumulated depreciation, depletion, and amortization . . . . .	1,036,235	1,032,416	1,039,976	1,053,407	1,068,442
<b>Net property, plant, and equipment . . . . .</b>	<b>1,110,663</b>	<b>1,117,925</b>	<b>1,118,590</b>	<b>1,121,380</b>	<b>1,118,704</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	15,445	9,928	9,634	11,909	12,780
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	1,999,171	2,047,038	2,094,929	2,123,738	2,148,849
<b>Total Assets . . . . .</b>	<b>4,517,774</b>	<b>4,594,959</b>	<b>4,622,377</b>	<b>4,644,652</b>	<b>4,681,217</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	60,170	59,145	66,150	62,176	60,983
b. Commercial paper . . . . .	104,804	101,452	98,654	86,055	86,968
c. Other short-term debt . . . . .	47,602	43,551	41,670	42,961	41,544
Advances and prepayments by U.S. Government . . . . .	27,667	28,146	31,721	33,897	37,586
Trade accounts and trade notes payable . . . . .	325,405	337,296	329,865	318,781	319,657
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	44,170	43,563	47,495	45,169	50,219
b. Other . . . . .	8,120	7,463	8,288	7,957	9,461
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	30,484	34,026	35,747	35,528	35,260
b. Bonds and debentures . . . . .	11,007	13,604	12,692	14,372	17,069
c. Other long-term debt . . . . .	29,555	31,603	30,791	30,129	30,326
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	447,017	472,592	462,713	484,102	500,745
<b>Total current liabilities . . . . .</b>	<b>1,135,999</b>	<b>1,172,441</b>	<b>1,165,786</b>	<b>1,161,127</b>	<b>1,189,818</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	317,215	319,088	317,142	313,921	312,375
b. Bonds and debentures . . . . .	280,770	282,319	285,009	291,725	297,539
c. Other long-term debt . . . . .	369,901	365,538	384,277	386,958	394,461
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations . . . . .	668,752	675,252	660,119	674,363	689,018
<b>Total liabilities . . . . .</b>	<b>2,772,637</b>	<b>2,814,638</b>	<b>2,812,333</b>	<b>2,828,094</b>	<b>2,883,211</b>
Capital stock and other capital . . . . .	989,461	1,027,721	1,123,304	1,166,023	1,180,197
Retained earnings . . . . .	1,113,142	1,127,537	1,081,197	1,053,963	1,019,640
Cumulative foreign currency translation adjustment . . . . .	(50,136)	(52,328)	(63,253)	(65,978)	(64,086)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	11,746	3,018	(5,565)	(1,585)	(2,482)
Less: Treasury stock, at cost . . . . .	319,076	325,628	325,639	335,863	335,262
<b>Stockholders' equity . . . . .</b>	<b>1,745,137</b>	<b>1,780,321</b>	<b>1,810,044</b>	<b>1,816,558</b>	<b>1,798,007</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>4,517,774</b>	<b>4,594,959</b>	<b>4,622,377</b>	<b>4,644,652</b>	<b>4,681,217</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>256,497</b>	<b>247,626</b>	<b>233,437</b>	<b>226,497</b>	<b>211,066</b>

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Nondurable Manufacturing Industries Assets \$25 Million and Over <sup>1</sup>					Durable Manufacturing Industries Assets \$25 Million and Over <sup>1</sup>				
3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>(million dollars)</b>					<b>(million dollars)</b>				
42,902	41,904	27,694	33,340	42,131	70,532	77,995	77,140	81,027	79,925
8,177	9,727	8,725	7,453	7,488	17,350	23,680	19,894	18,208	18,450
1,454	3,855	3,217	2,276	2,183	13,524	4,982	2,996	4,036	3,986
52,533	55,486	39,636	43,069	51,802	101,406	106,658	100,030	103,270	102,361
1,321	702	1,057	1,080	1,102	1,011	2,106	879	1,190	744
1,608	2,199	2,382	1,463	1,760	6,810	7,009	7,051	7,029	7,175
4,797	4,143	4,120	4,666	4,639	21,427	23,674	22,680	24,350	25,291
395	692	315	681	714	5,673	6,585	4,919	5,125	5,270
19	1	70	282	411	251	64	1,609	24	22
15,802	32,333	25,698	23,056	25,833	25,133	22,300	22,308	20,993	21,711
76,475	95,557	73,277	74,296	86,260	161,712	168,396	159,477	161,980	162,574
403	327	363	377	374	11,557	12,878	12,310	11,465	12,064
196,623	195,736	192,867	196,154	201,994	276,243	266,994	262,190	250,518	247,512
197,027	196,063	193,231	196,531	202,367	287,801	279,872	274,500	261,984	259,577
173,442	174,396	177,056	174,590	172,317	272,011	273,627	278,454	271,884	268,530
87,629	93,345	101,686	101,530	103,767	136,400	138,810	141,544	144,829	145,490
534,573	559,361	545,250	546,948	564,713	857,924	860,706	853,974	840,676	836,171
1,144,180	1,138,679	1,145,054	1,148,720	1,151,824	914,087	924,266	926,014	937,100	942,945
57,697	56,421	56,814	58,126	60,731	30,934	30,975	30,684	30,841	31,646
572,645	568,913	576,026	581,791	588,098	463,590	463,503	463,950	471,616	480,344
629,232	626,188	625,843	625,055	624,457	481,431	491,737	492,748	496,325	494,247
5,037	1,767	1,555	2,012	2,218	10,407	8,161	8,080	9,898	10,562
917,369	942,150	988,600	998,910	1,022,636	1,081,802	1,104,888	1,106,329	1,124,828	1,126,213
2,086,211	2,129,466	2,161,247	2,172,924	2,214,025	2,431,564	2,465,492	2,461,130	2,471,728	2,467,193
28,135	30,477	35,648	30,399	31,426	32,035	28,668	30,502	31,776	29,557
52,745	52,012	50,866	42,258	45,050	52,059	49,439	47,788	43,798	41,919
30,877	28,121	23,990	23,738	23,097	16,724	15,430	17,679	19,222	18,447
209	254	243	262	159	27,457	27,892	31,478	33,636	37,426
131,372	138,850	135,928	134,036	138,338	194,032	198,446	193,937	184,745	181,320
14,783	14,644	20,270	20,720	22,084	29,386	28,919	27,225	24,449	28,135
4,314	3,977	4,487	4,665	5,698	3,806	3,486	3,801	3,292	3,762
15,882	20,731	21,318	20,938	21,315	14,602	13,295	14,430	14,591	13,945
6,812	6,356	7,106	7,610	6,689	4,195	7,248	5,586	6,762	10,380
20,529	22,010	21,517	21,003	20,837	9,026	9,592	9,274	9,126	9,489
183,427	197,622	185,875	198,612	203,224	263,590	274,970	276,838	285,490	297,521
489,086	515,055	507,249	504,241	517,916	646,914	657,386	658,538	656,886	671,901
162,125	163,591	156,684	154,937	151,949	155,090	155,497	160,458	158,984	160,426
156,441	157,440	155,472	159,083	166,990	124,329	124,878	129,536	132,642	130,549
213,040	212,356	223,663	221,436	228,382	156,862	153,183	160,615	165,521	166,079
324,572	330,394	325,972	332,230	335,702	344,180	344,858	334,147	342,132	353,316
1,345,264	1,378,836	1,369,040	1,371,928	1,400,940	1,427,373	1,435,802	1,443,293	1,456,166	1,482,271
408,141	416,099	452,761	464,045	472,845	581,319	611,622	670,543	701,977	707,352
554,720	563,892	573,069	574,146	571,424	558,423	563,645	508,128	479,817	448,216
(24,411)	(26,337)	(29,750)	(31,262)	(29,584)	(25,725)	(25,991)	(33,504)	(34,716)	(34,502)
(2,458)	(4,883)	(7,805)	(6,838)	(7,427)	14,204	7,901	2,240	5,253	4,945
195,045	198,141	196,068	199,095	194,173	124,031	127,488	129,571	136,768	141,090
740,947	750,630	792,207	800,996	813,085	1,004,190	1,029,690	1,017,837	1,015,562	984,922
2,086,211	2,129,466	2,161,247	2,172,924	2,214,025	2,431,564	2,465,492	2,461,130	2,471,728	2,467,193
45,487	44,306	38,001	42,707	46,796	211,010	203,320	195,436	183,790	164,269

**TABLE 46.0—INCOME STATEMENT**  
FOR CORPORATIONS INCLUDED IN MANUFACTURING, BY

Item	All Manufacturing Assets \$25 Million to \$50 Million <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	28,234	27,961	27,999	25,357	25,239
Depreciation, depletion, and amortization of property, plant, and equipment .....	871	860	878	827	906
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	25,534	26,235	25,738	23,326	23,661
<b>Income (or loss) from operations</b> .....	1,829	865	1,383	1,204	673
Interest expense .....	567	507	597	457	490
Dividend income .....	3	5	6	2	2
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	13	54	50	(135)	(58)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	20	60	(7)	(14)	(12)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	8	(2)	(2)	(7)	(10)
<b>Income (or loss) before income taxes</b> .....	1,306	476	833	593	105
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	265	309	204	157	186
b. Other .....	13	10	6	7	5
<b>Income (or loss) after income taxes</b> .....	1,028	157	623	429	(86)
Extraordinary gains (losses), net of taxes .....	0	0	8	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (or loss) for quarter</b> .....	1,028	157	631	429	(86)
Cash dividends charged to retained earnings in current quarter .....	366	394	647	527	304
<b>Net income retained in business</b> .....	662	(237)	(16)	(98)	(389)
Retained earnings at beginning of quarter .....	13,004	15,253	10,909	12,876	8,534
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(59)	64	(239)	(103)	(43)
<b>Retained earnings at end of quarter</b> .....	13,606	15,080	10,654	12,675	8,101
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.1	3.1	3.1	3.3	3.6
All other operating costs and expenses .....	90.4	93.8	91.9	92.0	93.7
<b>Income (or loss) from operations</b> .....	6.5	3.1	4.9	4.7	2.7
Interest expense .....	2.0	1.8	2.1	1.8	1.9
Dividend income .....	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.0	0.2	0.2	(0.5)	(0.2)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	0.1	0.2	0.0	(0.1)	0.0
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.0	0.0	0.0	0.0	0.0
<b>Income (or loss) before income taxes</b> .....	4.6	1.7	3.0	2.3	0.4
Provision for current and deferred domestic income taxes .....	1.0	1.1	0.8	0.6	0.8
<b>Income (or loss) after income taxes</b> .....	3.6	0.6	2.2	1.7	(0.3)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	17.53	5.88	11.98	8.41	1.45
After income taxes .....	13.80	1.94	8.96	6.08	(1.18)
Annual rate of profit on total assets:					
Before income taxes .....	7.40	2.64	4.66	3.61	0.62
After income taxes .....	5.82	0.87	3.48	2.61	(0.50)

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Nondurable Manufacturing Industries Assets \$25 Million to \$50 Million <sup>1</sup>					Durable Manufacturing Industries Assets \$25 Million to \$50 Million <sup>1</sup>				
3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>(million dollars)</b>					<b>(million dollars)</b>				
14,277	13,841	13,547	12,342	12,976	13,957	14,119	14,452	13,015	12,263
442	436	428	390	418	430	424	451	437	487
12,890	12,978	12,465	11,333	11,796	12,643	13,257	13,273	11,993	11,865
945	427	654	618	762	884	438	728	585	(89)
279	256	250	210	229	289	251	348	247	261
1	1	1	1	1	1	3	5	2	2
10	21	21	22	(31)	4	33	29	(157)	(27)
(2)	(3)	3	15	(3)	22	63	(9)	(29)	(8)
7	(2)	1	1	0	1	0	(3)	(8)	(10)
683	188	430	447	499	623	287	403	146	(394)
96	111	68	80	107	169	198	136	77	79
10	6	4	3	3	3	4	2	3	2
577	71	358	364	389	452	86	265	65	(475)
1	0	0	0	0	(1)	0	8	0	0
0	0	0	0	0	0	0	0	0	0
578	71	358	364	389	450	86	273	65	(475)
199	176	232	327	178	167	218	415	199	126
378	(105)	126	36	211	284	(132)	(142)	(134)	(601)
6,490	6,671	7,381	6,285	5,641	6,514	8,582	3,529	6,591	2,893
3	87	(79)	32	(72)	(63)	(24)	(160)	(134)	29
6,872	6,654	7,427	6,353	5,780	6,735	8,426	3,226	6,322	2,321
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.1	3.2	3.2	3.2	3.2	3.1	3.0	3.1	3.4	4.0
90.3	93.8	92.0	91.8	90.9	90.6	93.9	91.8	92.1	96.8
6.6	3.1	4.8	5.0	5.9	6.3	3.1	5.0	4.5	(0.7)
2.0	1.9	1.8	1.7	1.8	2.1	1.8	2.4	1.9	2.1
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
0.1	0.2	0.2	0.2	(0.2)	0.0	0.2	0.2	(1.2)	(0.2)
0.0	0.0	0.0	0.1	0.0	0.2	0.4	(0.1)	(0.2)	(0.1)
0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(0.1)	(0.1)
4.8	1.4	3.2	3.6	3.8	4.5	2.0	2.8	1.1	(3.2)
0.7	0.8	0.5	0.7	0.8	1.2	1.4	1.0	0.6	0.7
4.0	0.5	2.6	2.9	3.0	3.2	0.6	1.8	0.5	(3.9)
<b>(percent)</b>					<b>(percent)</b>				
20.08	5.79	12.94	14.67	18.18	15.39	5.95	11.10	3.65	(8.72)
16.96	2.19	10.77	11.94	14.17	11.14	1.77	7.30	1.63	(10.50)
8.05	2.28	5.44	6.14	6.80	6.80	2.94	4.04	1.59	(4.07)
6.80	0.86	4.52	5.00	5.30	4.92	0.88	2.66	0.71	(4.90)

**TABLE 46.1—BALANCE SHEET**  
FOR CORPORATIONS INCLUDED IN MANUFACTURING, BY ASSET SIZE

Item	All Manufacturing Assets \$25 Million to \$50 Million <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	3,178	4,879	3,990	3,717	3,970
Time deposits in the United States, including negotiable certificates of deposit . . . . .	692	746	730	730	749
Deposits outside the United States . . . . .	1	3	2	5	0
<b>Total cash on hand and in banks . . . . .</b>	<b>3,872</b>	<b>5,627</b>	<b>4,722</b>	<b>4,452</b>	<b>4,720</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	0	0	0	0	0
b. Other, due in 1 year or less . . . . .	13	62	31	4	69
Commercial and finance company paper of U.S. issuers . . . . .	99	89	115	74	122
State and local government securities due in 1 year or less . . . . .	6	3	3	9	21
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	1,943	1,932	1,966	1,201	2,768
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>5,932</b>	<b>7,714</b>	<b>6,837</b>	<b>5,740</b>	<b>7,701</b>
Trade receivables from U.S. Government . . . . .	6	2	14	8	30
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	16,525	15,486	15,764	13,563	13,850
<b>Total receivables . . . . .</b>	<b>16,531</b>	<b>15,487</b>	<b>15,778</b>	<b>13,571</b>	<b>13,879</b>
Inventories . . . . .	15,131	15,812	15,892	14,084	14,603
All other current assets . . . . .	3,038	2,968	3,200	3,015	2,902
<b>Total current assets . . . . .</b>	<b>40,632</b>	<b>41,982</b>	<b>41,707</b>	<b>36,411</b>	<b>39,085</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	44,539	44,632	45,677	43,159	42,084
Land and mineral rights . . . . .	1,034	1,069	1,231	1,155	1,201
Less: Accumulated depreciation, depletion, and amortization . . . . .	23,431	23,217	24,584	22,531	22,301
<b>Net property, plant, and equipment . . . . .</b>	<b>22,141</b>	<b>22,483</b>	<b>22,325</b>	<b>21,783</b>	<b>20,985</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	7,844	7,657	7,503	7,555	8,080
<b>Total Assets . . . . .</b>	<b>70,618</b>	<b>72,122</b>	<b>71,535</b>	<b>65,748</b>	<b>68,150</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	5,724	4,964	4,631	4,545	4,148
b. Commercial paper . . . . .	39	0	0	26	0
c. Other short-term debt . . . . .	1,058	372	551	582	733
Advances and prepayments by U.S. Government . . . . .	0	0	5	1	1
Trade accounts and trade notes payable . . . . .	8,197	8,692	8,602	7,585	7,419
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	176	132	224	205	186
b. Other . . . . .	4	6	6	5	0
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,894	2,277	2,207	1,753	1,695
b. Bonds and debentures . . . . .	22	23	25	24	17
c. Other long-term debt . . . . .	561	569	543	386	889
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	5,137	5,111	6,267	4,869	5,233
<b>Total current liabilities . . . . .</b>	<b>22,813</b>	<b>22,145</b>	<b>23,061</b>	<b>19,981</b>	<b>20,321</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	9,774	9,146	9,680	9,202	9,812
b. Bonds and debentures . . . . .	341	364	1,582	701	830
c. Other long-term debt . . . . .	5,353	5,784	6,923	5,370	5,733
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations . . . . .	2,529	2,351	2,481	2,292	2,383
<b>Total liabilities . . . . .</b>	<b>40,810</b>	<b>39,789</b>	<b>43,727</b>	<b>37,545</b>	<b>39,078</b>
Capital stock and other capital . . . . .	16,135	17,488	17,497	15,940	21,284
Retained earnings . . . . .	13,606	15,080	10,654	12,675	8,101
Cumulative foreign currency translation adjustment . . . . .	17	(14)	(15)	(26)	(12)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	339	46	101	77	158
Less: Treasury stock, at cost . . . . .	289	268	428	462	459
<b>Stockholders' equity . . . . .</b>	<b>29,808</b>	<b>32,332</b>	<b>27,808</b>	<b>28,203</b>	<b>29,072</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>70,618</b>	<b>72,122</b>	<b>71,535</b>	<b>65,748</b>	<b>68,150</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>17,820</b>	<b>19,837</b>	<b>18,646</b>	<b>16,430</b>	<b>18,764</b>

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Nondurable Manufacturing Industries Assets \$25 Million to \$50 Million <sup>1</sup>					Durable Manufacturing Industries Assets \$25 Million to \$50 Million <sup>1</sup>				
3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>(million dollars)</b>					<b>(million dollars)</b>				
1,240	1,335	1,320	1,230	1,350	1,939	3,544	2,670	2,487	2,620
127	124	120	107	228	565	622	610	623	522
0	1	1	5	0	1	2	1	0	0
1,367	1,459	1,441	1,341	1,578	2,505	4,168	3,281	3,111	3,142
0	0	0	0	0	0	0	0	0	0
0	0	8	0	0	13	62	23	4	69
58	44	23	38	73	40	45	92	36	49
6	0	0	0	0	0	3	3	9	21
0	0	0	0	0	0	0	0	0	0
665	819	925	617	394	1,278	1,114	1,041	585	2,374
2,096	2,321	2,397	1,996	2,045	3,836	5,393	4,440	3,744	5,655
1	1	7	1	21	5	1	6	7	9
7,733	6,871	6,396	5,925	6,429	8,792	8,615	9,369	7,639	7,421
7,734	6,872	6,403	5,926	6,450	8,797	8,615	9,375	7,645	7,430
6,633	7,138	6,960	6,157	5,869	8,498	8,675	8,933	7,927	8,734
1,686	1,458	1,287	1,154	1,076	1,352	1,510	1,913	1,861	1,826
18,150	17,789	17,046	15,233	15,439	22,482	24,193	24,661	21,178	23,645
23,746	23,392	23,888	22,123	21,568	20,793	21,239	21,789	21,036	20,516
419	409	488	458	447	614	659	744	697	755
12,503	12,005	12,950	11,723	11,137	10,928	11,212	11,634	10,809	11,164
11,662	11,797	11,425	10,858	10,878	10,480	10,686	10,899	10,925	10,107
0	0	0	0	0	0	0	0	0	0
4,121	3,452	3,154	3,005	3,044	3,723	4,204	4,349	4,550	5,036
33,933	33,038	31,626	29,095	29,362	36,685	39,083	39,909	36,653	38,788
2,672	2,624	2,140	2,037	2,107	3,052	2,341	2,491	2,508	2,040
39	0	0	0	0	0	0	0	26	0
355	127	124	239	183	703	245	427	343	550
0	0	0	0	0	0	0	5	1	1
3,723	4,158	3,752	3,340	3,514	4,474	4,533	4,850	4,245	3,905
80	45	93	96	98	96	86	132	109	87
2	4	4	3	(1)	2	2	1	2	1
982	1,438	1,254	1,011	935	912	839	953	743	760
0	1	3	3	12	22	22	23	21	6
343	221	177	138	593	218	348	366	247	296
2,442	2,680	2,398	1,943	1,955	2,695	2,431	3,870	2,926	3,278
10,639	11,297	9,945	8,810	9,398	12,174	10,847	13,117	11,171	10,923
5,674	4,809	4,111	3,856	4,566	4,100	4,337	5,569	5,346	5,246
20	39	215	206	330	321	324	1,367	495	500
2,398	2,617	2,710	2,785	3,071	2,956	3,167	4,213	2,585	2,662
1,600	1,260	1,360	1,260	1,012	929	1,091	1,122	1,032	1,371
20,331	20,023	18,340	16,916	18,377	20,479	19,766	25,387	20,629	20,701
6,595	6,505	5,969	5,912	5,194	9,540	10,983	11,528	10,027	16,090
6,872	6,654	7,427	6,353	5,780	6,735	8,426	3,226	6,322	2,321
18	(1)	(2)	(1)	(2)	(1)	(12)	(14)	(25)	(10)
306	27	76	159	267	32	20	25	(82)	(109)
189	169	184	244	254	101	99	244	219	205
13,602	13,015	13,286	12,179	10,985	16,206	19,317	14,522	16,024	18,087
33,933	33,038	31,626	29,095	29,362	36,685	39,083	39,909	36,653	38,788
7,511	6,492	7,102	6,423	6,042	10,308	13,345	11,544	10,007	12,722



**TABLE 47.0—INCOME STATEMENT**  
FOR CORPORATIONS INCLUDED IN MANUFACTURING, BY ASSET SIZE

Item	All Manufacturing Assets \$50 Million to \$100 Million <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	34,263	32,412	30,104	31,932	30,519
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,172	1,141	1,049	1,116	1,050
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	30,922	29,678	27,988	29,485	28,540
<b>Income (or loss) from operations</b> .....	<b>2,169</b>	<b>1,592</b>	<b>1,067</b>	<b>1,332</b>	<b>928</b>
Interest expense .....	790	774	649	613	531
Dividend income .....	49	16	11	11	67
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	(567)	101	123	(9)	(34)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(68)	(56)	(88)	(75)	114
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	(19)	3	(34)	18	10
<b>Income (or loss) before income taxes</b> .....	<b>774</b>	<b>883</b>	<b>430</b>	<b>663</b>	<b>555</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	475	403	239	256	161
b. Other .....	31	24	9	50	20
<b>Income (or loss) after income taxes</b> .....	<b>267</b>	<b>456</b>	<b>181</b>	<b>357</b>	<b>374</b>
Extraordinary gains (losses), net of taxes .....	5	22	2	(5)	19
Cumulative effect of accounting changes, net of taxes .....	0	1	(2)	1	(9)
<b>Net income (or loss) for quarter</b> .....	<b>272</b>	<b>479</b>	<b>181</b>	<b>354</b>	<b>384</b>
Cash dividends charged to retained earnings in current quarter .....	523	409	332	695	373
<b>Net income retained in business</b> .....	<b>(251)</b>	<b>70</b>	<b>(152)</b>	<b>(342)</b>	<b>10</b>
Retained earnings at beginning of quarter .....	17,881	14,819	18,204	14,502	16,615
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(320)	(655)	(211)	(96)	60
<b>Retained earnings at end of quarter</b> .....	<b>17,311</b>	<b>14,234</b>	<b>17,841</b>	<b>14,064</b>	<b>16,685</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.4	3.5	3.5	3.5	3.4
All other operating costs and expenses .....	90.2	91.6	93.0	92.3	93.5
<b>Income (or loss) from operations</b> .....	<b>6.3</b>	<b>4.9</b>	<b>3.5</b>	<b>4.2</b>	<b>3.0</b>
Interest expense .....	2.3	2.4	2.2	1.9	1.7
Dividend income .....	0.1	0.1	0.0	0.0	0.2
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	(1.7)	0.3	0.4	0.0	(0.1)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(0.2)	(0.2)	(0.3)	(0.2)	0.4
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	(0.1)	0.0	(0.1)	0.1	0.0
<b>Income (or loss) before income taxes</b> .....	<b>2.3</b>	<b>2.7</b>	<b>1.4</b>	<b>2.1</b>	<b>1.8</b>
Provision for current and deferred domestic income taxes .....	1.5	1.3	0.8	1.0	0.6
<b>Income (or loss) after income taxes</b> .....	<b>0.8</b>	<b>1.4</b>	<b>0.6</b>	<b>1.1</b>	<b>1.2</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	8.26	9.96	4.70	6.91	5.96
After income taxes .....	2.85	5.15	1.99	3.72	4.02
Annual rate of profit on total assets:					
Before income taxes .....	3.27	3.89	1.99	2.98	2.61
After income taxes .....	1.13	2.01	0.84	1.61	1.76

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Nondurable Manufacturing Industries Assets \$50 Million to \$100 Million <sup>1</sup>					Durable Manufacturing Industries Assets \$50 Million to \$100 Million <sup>1</sup>				
3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>(million dollars)</b>					<b>(million dollars)</b>				
17,046	16,112	16,018	16,121	16,380	17,217	16,300	14,086	15,812	14,139
530	540	517	487	513	641	601	532	629	537
15,461	14,884	15,126	14,720	15,296	15,461	14,794	12,863	14,764	13,244
1,055	687	376	913	570	1,115	906	691	419	358
443	431	387	330	282	347	342	262	282	249
13	8	4	7	4	36	9	7	3	62
(665)	100	101	(11)	63	97	1	21	2	(96)
2	(85)	(74)	19	25	(69)	29	(14)	(95)	89
18	16	(9)	7	19	(38)	(13)	(25)	10	(9)
(20)	294	12	606	399	794	589	418	58	155
199	155	72	124	100	277	248	167	132	61
12	12	4	19	11	19	12	5	31	9
(231)	128	(64)	463	288	498	328	245	(105)	86
0	17	(3)	(3)	23	5	6	4	(2)	(4)
0	1	(2)	0	(9)	0	0	0	1	0
(231)	146	(69)	460	302	503	334	250	(106)	82
250	202	140	275	197	273	207	192	420	177
(481)	(56)	(209)	185	105	230	126	57	(527)	(95)
6,781	5,101	9,108	8,280	8,502	11,100	9,718	9,097	6,222	8,113
(123)	(50)	(40)	(8)	32	(197)	(606)	(171)	(88)	28
6,177	4,995	8,858	8,457	8,639	11,133	9,239	8,983	5,607	8,046
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.1	3.4	3.2	3.0	3.1	3.7	3.7	3.8	4.0	3.8
90.7	92.4	94.4	91.3	93.4	89.8	90.8	91.3	93.4	93.7
6.2	4.3	2.3	5.7	3.5	6.5	5.6	4.9	2.6	2.5
2.6	2.7	2.4	2.0	1.7	2.0	2.1	1.9	1.8	1.8
0.1	0.0	0.0	0.0	0.0	0.2	0.1	0.1	0.0	0.4
(3.9)	0.6	0.6	(0.1)	0.4	0.6	0.0	0.2	0.0	(0.7)
0.0	(0.5)	(0.5)	0.1	0.2	(0.4)	0.2	(0.1)	(0.6)	0.6
0.1	0.1	(0.1)	0.0	0.1	(0.2)	(0.1)	(0.2)	0.1	(0.1)
(0.1)	1.8	0.1	3.8	2.4	4.6	3.6	3.0	0.4	1.1
1.2	1.0	0.5	0.9	0.7	1.7	1.6	1.2	1.0	0.5
(1.4)	0.8	(0.4)	2.9	1.8	2.9	2.0	1.7	(0.7)	0.6
<b>(percent)</b>					<b>(percent)</b>				
(0.60)	9.14	0.31	16.65	9.46	13.23	10.43	8.04	0.97	3.05
(6.87)	3.96	(1.62)	12.71	6.82	8.30	5.82	4.72	(1.76)	1.69
(0.19)	2.80	0.11	6.08	3.86	6.16	4.82	3.88	0.47	1.42
(2.15)	1.21	(0.59)	4.64	2.78	3.86	2.69	2.28	(0.86)	0.79

**TABLE 47.1—BALANCE SHEET**  
FOR CORPORATIONS INCLUDED IN MANUFACTURING, BY ASSET SIZE

Item	All Manufacturing Assets \$50 Million to \$100 Million <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	4,187	4,332	3,399	3,944	3,739
Time deposits in the United States, including negotiable certificates of deposit . . . . .	476	386	513	498	676
Deposits outside the United States . . . . .	97	85	88	132	18
<b>Total cash on hand and in banks . . . . .</b>	<b>4,760</b>	<b>4,804</b>	<b>4,000</b>	<b>4,574</b>	<b>4,433</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	12	18	14	14	12
b. Other, due in 1 year or less . . . . .	160	447	316	164	83
Commercial and finance company paper of U.S. issuers . . . . .	270	251	279	200	144
State and local government securities due in 1 year or less . . . . .	9	64	55	36	82
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	1,937	1,363	1,076	2,852	1,768
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>7,147</b>	<b>6,947</b>	<b>5,741</b>	<b>7,839</b>	<b>6,522</b>
Trade receivables from U.S. Government . . . . .	71	84	95	85	133
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	19,613	17,580	16,645	16,430	16,412
<b>Total receivables . . . . .</b>	<b>19,684</b>	<b>17,664</b>	<b>16,740</b>	<b>16,515</b>	<b>16,545</b>
Inventories . . . . .	18,721	18,459	17,736	18,426	17,092
All other current assets . . . . .	3,552	3,500	3,326	3,265	3,438
<b>Total current assets . . . . .</b>	<b>49,104</b>	<b>46,569</b>	<b>43,543</b>	<b>46,044</b>	<b>43,596</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	59,355	58,347	56,658	57,726	55,156
Land and mineral rights . . . . .	1,819	1,536	1,465	1,374	1,704
Less: Accumulated depreciation, depletion, and amortization . . . . .	30,199	29,717	28,552	29,311	28,985
<b>Net property, plant, and equipment . . . . .</b>	<b>30,976</b>	<b>30,165</b>	<b>29,570</b>	<b>29,788</b>	<b>27,875</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	110	44	47	64	68
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	14,530	14,088	13,171	13,005	13,576
<b>Total Assets . . . . .</b>	<b>94,720</b>	<b>90,866</b>	<b>86,330</b>	<b>88,901</b>	<b>85,115</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	5,000	5,199	5,515	5,928	5,947
b. Commercial paper . . . . .	15	91	0	68	0
c. Other short-term debt . . . . .	727	711	772	732	598
Advances and prepayments by U.S. Government . . . . .	53	2	0	0	0
Trade accounts and trade notes payable . . . . .	11,230	10,944	9,915	9,793	9,295
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	419	333	322	424	284
b. Other . . . . .	49	39	43	28	60
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,785	2,015	1,998	1,996	2,292
b. Bonds and debentures . . . . .	65	56	60	59	68
c. Other long-term debt . . . . .	675	697	611	759	653
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	7,904	7,880	6,370	7,367	6,982
<b>Total current liabilities . . . . .</b>	<b>27,923</b>	<b>27,967</b>	<b>25,606</b>	<b>27,155</b>	<b>26,179</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	16,133	14,673	13,521	12,900	11,613
b. Bonds and debentures . . . . .	1,773	1,641	1,573	1,744	1,078
c. Other long-term debt . . . . .	7,312	7,287	5,511	4,901	5,708
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations . . . . .	4,094	3,839	3,577	3,780	3,301
<b>Total liabilities . . . . .</b>	<b>57,236</b>	<b>55,407</b>	<b>49,787</b>	<b>50,480</b>	<b>47,879</b>
Capital stock and other capital . . . . .	22,398	22,941	20,316	25,942	21,570
Retained earnings . . . . .	17,311	14,234	17,841	14,064	16,685
Cumulative foreign currency translation adjustment . . . . .	(79)	(69)	(121)	(100)	(107)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(112)	196	250	422	581
Less: Treasury stock, at cost . . . . .	2,033	1,844	1,744	1,907	1,494
<b>Stockholders' equity . . . . .</b>	<b>37,484</b>	<b>35,459</b>	<b>36,543</b>	<b>38,421</b>	<b>37,236</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>94,720</b>	<b>90,866</b>	<b>86,330</b>	<b>88,901</b>	<b>85,115</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>21,181</b>	<b>18,602</b>	<b>17,937</b>	<b>18,889</b>	<b>17,417</b>

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Nondurable Manufacturing Industries Assets \$50 Million to \$100 Million <sup>1</sup>					Durable Manufacturing Industries Assets \$50 Million to \$100 Million <sup>1</sup>				
3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
(million dollars)					(million dollars)				
1,703	1,387	1,266	1,489	1,462	2,485	2,945	2,133	2,455	2,278
228	146	142	121	119	248	240	371	377	557
3	1	1	3	7	93	84	86	129	11
1,933	1,534	1,409	1,612	1,587	2,826	3,269	2,591	2,962	2,846
0	0	7	8	5	12	18	7	7	7
5	95	0	26	16	155	352	316	138	67
104	42	93	32	0	166	209	186	167	144
3	10	8	31	27	6	54	48	5	54
0	0	0	0	0	0	0	0	0	0
246	152	364	472	810	1,691	1,211	713	2,380	958
2,291	1,833	1,881	2,181	2,446	4,856	5,114	3,860	5,658	4,075
2	4	9	5	43	69	80	85	80	91
8,570	8,095	8,221	7,517	8,272	11,042	9,485	8,424	8,913	8,140
8,572	8,099	8,231	7,522	8,314	11,112	9,565	8,509	8,993	8,231
8,496	8,268	8,431	8,118	7,918	10,225	10,191	9,305	10,307	9,174
1,265	1,338	1,603	1,317	1,268	2,287	2,162	1,723	1,948	2,170
20,624	19,538	20,145	19,138	19,946	28,480	27,031	23,398	26,906	23,650
29,234	29,600	30,804	27,908	28,077	30,121	28,746	25,854	29,818	27,078
657	598	578	575	681	1,162	938	886	799	1,023
14,649	14,822	15,519	14,097	14,722	15,550	14,896	13,033	15,215	14,263
15,242	15,376	15,863	14,387	14,036	15,734	14,789	13,707	15,402	13,839
3	16	19	29	22	107	27	27	34	46
7,259	7,113	7,215	6,283	7,416	7,271	6,975	5,956	6,722	6,160
43,127	42,044	43,242	39,837	41,421	51,593	48,822	43,088	49,064	43,694
2,340	2,728	2,984	2,707	2,849	2,660	2,471	2,532	3,222	3,098
11	0	0	0	0	4	91	0	68	0
508	426	488	351	287	219	285	283	382	311
0	0	0	0	0	53	2	0	0	0
5,154	5,205	5,235	4,697	4,632	6,076	5,739	4,680	5,096	4,663
206	195	166	252	143	213	138	157	172	141
17	22	25	20	17	32	16	18	8	43
981	1,218	1,169	1,068	1,304	804	797	829	928	989
17	15	22	11	8	49	41	37	48	60
280	290	388	261	313	395	407	223	498	340
3,281	3,053	2,764	2,940	3,059	4,623	4,827	3,606	4,427	3,923
12,796	13,152	13,241	12,307	12,611	15,127	14,816	12,364	14,848	13,568
8,461	8,152	8,275	7,432	6,066	7,673	6,521	5,245	5,468	5,547
1,250	1,188	1,112	1,255	564	523	453	461	490	514
5,364	5,077	3,382	2,823	3,782	1,948	2,210	2,129	2,078	1,926
1,780	1,590	1,482	1,466	1,517	2,314	2,250	2,095	2,314	1,784
29,651	29,158	27,493	25,282	24,541	27,585	26,249	22,295	25,198	23,338
8,706	9,146	7,948	6,928	8,862	13,693	13,795	12,368	19,014	12,708
6,177	4,995	8,858	8,457	8,639	11,133	9,239	8,983	5,607	8,046
(50)	(51)	(66)	(53)	(56)	(29)	(18)	(56)	(47)	(52)
8	(47)	(94)	131	115	(120)	243	345	291	466
1,364	1,157	897	908	681	669	686	846	999	813
13,477	12,886	15,749	14,555	16,880	24,008	22,573	20,793	23,866	20,356
43,127	42,044	43,242	39,837	41,421	51,593	48,822	43,088	49,064	43,694
7,828	6,387	6,904	6,831	7,335	13,354	12,215	11,033	12,058	10,082

**TABLE 48.0—INCOME STATEMENT**  
FOR CORPORATIONS INCLUDED IN MANUFACTURING, BY ASSET SIZE

Item	All Manufacturing Assets \$100 Million to \$250 Million <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	48,414	49,046	46,151	47,704	49,559
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,658	1,718	1,746	1,754	1,913
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	44,110	45,527	42,971	44,427	45,867
<b>Income (or loss) from operations</b> .....	<b>2,645</b>	<b>1,801</b>	<b>1,435</b>	<b>1,522</b>	<b>1,779</b>
Interest expense .....	1,238	1,344	1,206	1,160	1,187
Dividend income .....	51	80	70	18	25
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	100	54	157	163	(1,747)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	47	(339)	(257)	(144)	(65)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	24	(9)	92	(19)	9
<b>Income (or loss) before income taxes</b> .....	<b>1,629</b>	<b>242</b>	<b>291</b>	<b>381</b>	<b>(1,186)</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	425	405	407	485	385
b. Other .....	49	64	51	40	40
<b>Income (or loss) after income taxes</b> .....	<b>1,155</b>	<b>(226)</b>	<b>(168)</b>	<b>(144)</b>	<b>(1,611)</b>
Extraordinary gains (losses), net of taxes .....	(84)	57	(1)	(4)	(69)
Cumulative effect of accounting changes, net of taxes .....	8	(21)	(14)	(20)	(8)
<b>Net income (or loss) for quarter</b> .....	<b>1,080</b>	<b>(190)</b>	<b>(183)</b>	<b>(168)</b>	<b>(1,688)</b>
Cash dividends charged to retained earnings in current quarter .....	511	647	387	538	437
<b>Net income retained in business</b> .....	<b>569</b>	<b>(837)</b>	<b>(570)</b>	<b>(705)</b>	<b>(2,125)</b>
Retained earnings at beginning of quarter .....	23,650	23,589	16,434	16,047	14,646
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(557)	(181)	(308)	10	(223)
<b>Retained earnings at end of quarter</b> .....	<b>23,661</b>	<b>22,572</b>	<b>15,556</b>	<b>15,351</b>	<b>12,297</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.4	3.5	3.8	3.7	3.9
All other operating costs and expenses .....	91.1	92.8	93.1	93.1	92.6
<b>Income (or loss) from operations</b> .....	<b>5.5</b>	<b>3.7</b>	<b>3.1</b>	<b>3.2</b>	<b>3.6</b>
Interest expense .....	2.6	2.7	2.6	2.4	2.4
Dividend income .....	0.1	0.2	0.2	0.0	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.2	0.1	0.3	0.3	(3.5)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	0.1	(0.7)	(0.6)	(0.3)	(0.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.0	0.0	0.2	0.0	0.0
<b>Income (or loss) before income taxes</b> .....	<b>3.4</b>	<b>0.5</b>	<b>0.6</b>	<b>0.8</b>	<b>(2.4)</b>
Provision for current and deferred domestic income taxes .....	1.0	1.0	1.0	1.1	0.9
<b>Income (or loss) after income taxes</b> .....	<b>2.4</b>	<b>(0.5)</b>	<b>(0.4)</b>	<b>(0.3)</b>	<b>(3.3)</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	11.15	1.64	1.90	2.39	(7.29)
After income taxes .....	7.91	(1.53)	(1.10)	(0.90)	(9.90)
Annual rate of profit on total assets:					
Before income taxes .....	4.49	0.65	0.76	0.98	(2.96)
After income taxes .....	3.19	(0.61)	(0.44)	(0.37)	(4.02)

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Nondurable Manufacturing Industries Assets \$100 Million to \$250 Million <sup>1</sup>					Durable Manufacturing Industries Assets \$100 Million to \$250 Million <sup>1</sup>				
3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>(million dollars)</b>					<b>(million dollars)</b>				
21,622	22,008	21,236	21,593	22,645	26,792	27,038	24,916	26,110	26,914
753	742	741	724	772	905	977	1,005	1,030	1,141
19,646	20,237	19,473	19,864	20,648	24,464	25,291	23,498	24,564	25,220
1,223	1,029	1,022	1,006	1,226	1,423	771	413	517	553
620	623	577	554	519	619	721	629	606	668
5	8	10	8	10	46	73	60	10	15
20	(27)	24	23	(28)	80	80	133	140	(1,719)
(59)	(264)	(134)	(42)	38	106	(75)	(123)	(102)	(103)
41	44	70	49	46	(17)	(53)	22	(67)	(37)
609	167	415	489	772	1,020	75	(124)	(109)	(1,958)
181	114	127	164	167	243	292	280	320	218
16	21	29	29	20	33	43	22	11	21
412	33	259	296	585	744	(259)	(426)	(440)	(2,196)
(24)	(10)	2	2	(81)	(60)	67	(3)	(5)	12
0	(7)	0	0	0	8	(14)	(14)	(20)	(8)
388	16	261	297	504	692	(206)	(443)	(465)	(2,192)
278	434	237	274	229	233	213	150	264	208
110	(418)	23	24	275	459	(419)	(593)	(729)	(2,400)
8,905	8,541	4,390	4,143	4,759	14,744	15,048	12,044	11,903	9,886
(59)	(143)	(130)	(265)	(182)	(499)	(38)	(179)	274	(41)
8,956	7,980	4,284	3,903	4,853	14,705	14,592	11,272	11,448	7,445
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.5	3.4	3.5	3.4	3.4	3.4	3.6	4.0	3.9	4.2
90.9	92.0	91.7	92.0	91.2	91.3	93.5	94.3	94.1	93.7
5.7	4.7	4.8	4.7	5.4	5.3	2.9	1.7	2.0	2.1
2.9	2.8	2.7	2.6	2.3	2.3	2.7	2.5	2.3	2.5
0.0	0.0	0.0	0.0	0.0	0.2	0.3	0.2	0.0	0.1
0.1	(0.1)	0.1	0.1	(0.1)	0.3	0.3	0.5	0.5	(6.4)
(0.3)	(1.2)	(0.6)	(0.2)	0.2	0.4	(0.3)	(0.5)	(0.4)	(0.4)
0.2	0.2	0.3	0.2	0.2	(0.1)	(0.2)	0.1	(0.3)	(0.1)
2.8	0.8	2.0	2.3	3.4	3.8	0.3	(0.5)	(0.4)	(7.3)
0.9	0.6	0.7	0.9	0.8	1.0	1.2	1.2	1.3	0.9
1.9	0.1	1.2	1.4	2.6	2.8	(1.0)	(1.7)	(1.7)	(8.2)
<b>(percent)</b>					<b>(percent)</b>				
11.81	3.22	8.11	8.96	13.22	10.79	0.78	(1.22)	(1.04)	(18.77)
7.98	0.63	5.06	5.42	10.02	7.87	(2.69)	(4.19)	(4.19)	(21.05)
3.99	1.08	2.68	3.17	4.80	4.86	0.34	(0.54)	(0.47)	(8.15)
2.70	0.21	1.68	1.92	3.64	3.54	(1.18)	(1.87)	(1.90)	(9.14)

**TABLE 48.1—BALANCE SHEET**  
FOR CORPORATIONS INCLUDED IN MANUFACTURING, BY ASSET SIZE

Item	All Manufacturing Assets \$100 Million to \$250 Million <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	5,592	7,832	7,662	8,157	7,703
Time deposits in the United States, including negotiable certificates of deposit . . . . .	1,977	1,390	1,015	1,115	1,238
Deposits outside the United States . . . . .	142	110	134	170	87
<b>Total cash on hand and in banks . . . . .</b>	<b>7,710</b>	<b>9,332</b>	<b>8,811</b>	<b>9,443</b>	<b>9,028</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	393	775	354	115	215
b. Other, due in 1 year or less . . . . .	362	404	565	480	359
Commercial and finance company paper of U.S. issuers . . . . .	788	770	917	1,091	1,089
State and local government securities due in 1 year or less . . . . .	76	93	154	473	507
Foreign securities due in 1 year or less . . . . .	0	0	16	16	19
Other short-term financial investments, including bankers' acceptances . . . . .	853	1,246	1,971	2,090	1,922
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>10,182</b>	<b>12,620</b>	<b>12,788</b>	<b>13,707</b>	<b>13,138</b>
Trade receivables from U.S. Government . . . . .	303	172	510	446	483
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	27,391	27,151	26,844	26,257	27,570
<b>Total receivables . . . . .</b>	<b>27,694</b>	<b>27,323</b>	<b>27,354</b>	<b>26,703</b>	<b>28,053</b>
Inventories . . . . .	27,990	27,925	26,991	26,122	27,839
All other current assets . . . . .	6,450	7,627	7,350	8,008	8,200
<b>Total current assets . . . . .</b>	<b>72,316</b>	<b>75,495</b>	<b>74,483</b>	<b>74,540</b>	<b>77,231</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	82,395	82,549	85,362	87,907	94,721
Land and mineral rights . . . . .	2,261	2,245	2,321	2,511	2,585
Less: Accumulated depreciation, depletion, and amortization . . . . .	41,080	40,895	42,878	44,757	48,929
<b>Net property, plant, and equipment . . . . .</b>	<b>43,576</b>	<b>43,899</b>	<b>44,805</b>	<b>45,661</b>	<b>48,378</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	307	221	266	148	140
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	28,829	30,099	33,608	34,223	34,679
<b>Total Assets . . . . .</b>	<b>145,030</b>	<b>149,714</b>	<b>153,162</b>	<b>154,573</b>	<b>160,427</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	6,374	6,107	6,403	6,657	7,923
b. Commercial paper . . . . .	54	41	23	38	41
c. Other short-term debt . . . . .	997	1,627	1,032	1,140	1,127
Advances and prepayments by U.S. Government . . . . .	0	0	0	0	22
Trade accounts and trade notes payable . . . . .	16,671	17,189	16,817	15,578	16,148
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	784	676	692	666	732
b. Other . . . . .	86	106	95	79	94
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,806	2,883	2,964	3,588	3,649
b. Bonds and debentures . . . . .	180	128	126	155	230
c. Other long-term debt . . . . .	1,616	1,481	1,614	1,604	1,742
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	12,061	13,786	13,723	13,474	14,131
<b>Total current liabilities . . . . .</b>	<b>41,628</b>	<b>44,023</b>	<b>43,490</b>	<b>42,979</b>	<b>45,838</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	21,674	21,074	23,373	22,224	23,964
b. Bonds and debentures . . . . .	7,883	7,947	7,197	6,443	5,101
c. Other long-term debt . . . . .	8,216	8,953	8,887	9,780	10,594
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations . . . . .	7,178	8,452	9,048	9,371	9,837
<b>Total liabilities . . . . .</b>	<b>86,578</b>	<b>90,448</b>	<b>91,995</b>	<b>90,797</b>	<b>95,334</b>
Capital stock and other capital . . . . .	36,110	38,491	47,098	50,702	54,969
Retained earnings . . . . .	23,661	22,572	15,556	15,351	12,297
Cumulative foreign currency translation adjustment . . . . .	(324)	(416)	(476)	(463)	(449)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	1,367	1,390	1,477	1,043	1,449
Less: Treasury stock, at cost . . . . .	2,362	2,770	2,488	2,857	3,174
<b>Stockholders' equity . . . . .</b>	<b>58,452</b>	<b>59,266</b>	<b>61,167</b>	<b>63,776</b>	<b>65,093</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>145,030</b>	<b>149,714</b>	<b>153,162</b>	<b>154,573</b>	<b>160,427</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>30,689</b>	<b>31,472</b>	<b>30,993</b>	<b>31,561</b>	<b>31,392</b>

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.



Nondurable Manufacturing Industries Assets \$100 Million to \$250 Million <sup>1</sup>					Durable Manufacturing Industries Assets \$100 Million to \$250 Million <sup>1</sup>				
3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>(million dollars)</b>					<b>(million dollars)</b>				
1,646	2,142	1,941	2,195	2,180	3,946	5,690	5,721	5,963	5,523
218	284	245	169	175	1,759	1,106	769	945	1,063
18	8	21	35	35	124	102	113	135	52
1,882	2,434	2,208	2,400	2,390	5,829	6,898	6,603	7,043	6,638
61	126	64	97	205	332	649	291	18	10
98	74	136	96	69	263	329	428	384	290
152	130	143	172	260	635	640	774	920	829
15	13	35	224	230	61	80	119	249	277
0	0	0	0	0	0	0	16	16	19
380	909	729	627	773	474	337	1,242	1,464	1,149
2,588	3,686	3,315	3,614	3,927	7,594	8,933	9,473	10,093	9,211
12	10	26	23	26	292	161	484	422	457
10,212	10,073	10,051	10,023	10,533	17,179	17,078	16,792	16,234	17,037
10,224	10,083	10,078	10,047	10,559	17,470	17,240	17,276	16,656	17,494
11,801	11,594	11,184	10,759	11,789	16,190	16,331	15,806	15,363	16,049
2,616	2,862	3,314	3,074	3,492	3,834	4,765	4,037	4,934	4,708
27,228	28,225	27,890	27,494	29,767	45,088	47,270	46,593	47,046	47,463
38,822	39,290	39,586	40,478	42,317	43,573	43,259	45,776	47,429	52,404
936	968	881	994	1,014	1,325	1,277	1,440	1,517	1,571
19,183	19,264	19,612	20,346	21,259	21,896	21,631	23,266	24,411	27,669
20,574	20,994	20,855	21,126	22,072	23,002	22,904	23,950	24,535	26,306
80	66	53	54	29	228	155	213	95	111
13,194	12,430	12,987	13,065	12,443	15,635	17,669	20,621	21,158	22,237
61,076	61,715	61,786	61,740	64,310	83,953	87,999	91,376	92,834	96,117
3,060	2,503	2,877	3,016	3,365	3,314	3,605	3,527	3,641	4,558
54	41	4	7	7	0	0	19	31	34
421	828	620	732	632	576	798	412	408	495
0	0	0	0	0	0	0	0	0	22
5,737	6,034	5,739	6,000	6,258	10,934	11,155	11,078	9,578	9,890
344	246	277	247	261	440	431	415	419	471
30	44	52	34	24	56	62	43	44	69
1,621	1,770	1,579	1,744	1,987	1,185	1,112	1,385	1,844	1,662
36	11	11	13	61	144	117	115	142	169
390	394	507	613	677	1,225	1,087	1,108	991	1,065
4,571	5,468	5,551	4,715	4,880	7,489	8,317	8,171	8,759	9,251
16,265	17,338	17,216	17,121	18,152	25,363	26,684	26,274	25,858	27,687
12,750	11,939	12,175	11,475	12,049	8,924	9,134	11,198	10,749	11,915
5,334	4,992	4,265	3,583	2,715	2,549	2,955	2,932	2,860	2,386
2,779	3,060	3,471	3,664	3,964	5,436	5,893	5,417	6,116	6,630
3,309	3,639	4,209	4,068	4,069	3,869	4,813	4,839	5,303	5,767
40,437	40,968	41,336	39,912	40,948	46,140	49,480	50,659	50,886	54,386
12,068	13,285	16,652	18,574	19,242	24,041	25,206	30,446	32,128	35,727
8,956	7,980	4,284	3,903	4,853	14,705	14,592	11,272	11,448	7,445
(95)	(158)	(187)	(206)	(183)	(228)	(258)	(289)	(257)	(265)
757	692	690	618	542	610	697	787	424	907
1,047	1,053	989	1,061	1,092	1,315	1,717	1,499	1,796	2,082
20,639	20,747	20,450	21,828	23,362	37,813	38,519	40,717	41,948	41,731
61,076	61,715	61,786	61,740	64,310	83,953	87,999	91,376	92,834	96,117
10,963	10,887	10,674	10,373	11,616	19,725	20,586	20,319	21,188	19,777

**TABLE 49.0—INCOME STATEMENT**  
FOR CORPORATIONS INCLUDED IN MANUFACTURING, BY ASSET SIZE

Item	All Manufacturing Assets \$250 Million to \$1,000 Million <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	106,042	105,529	100,511	100,975	98,156
Depreciation, depletion, and amortization of property, plant, and equipment .....	4,085	4,036	4,004	4,005	3,968
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	94,954	95,491	93,518	93,111	90,086
<b>Income (or loss) from operations</b> .....	<b>7,004</b>	<b>6,002</b>	<b>2,990</b>	<b>3,859</b>	<b>4,102</b>
Interest expense .....	3,066	3,048	3,037	2,991	3,004
Dividend income .....	96	140	74	102	146
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	433	429	566	268	318
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	498	(1,522)	(306)	(532)	0
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	589	464	258	525	373
<b>Income (or loss) before income taxes</b> .....	<b>5,553</b>	<b>2,465</b>	<b>545</b>	<b>1,230</b>	<b>1,935</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	1,984	1,445	933	912	842
b. Other .....	198	179	123	104	95
<b>Income (or loss) after income taxes</b> .....	<b>3,371</b>	<b>840</b>	<b>(511)</b>	<b>215</b>	<b>998</b>
Extraordinary gains (losses), net of taxes .....	21	480	(69)	61	(12)
Cumulative effect of accounting changes, net of taxes .....	(2)	(34)	(5)	0	(8)
<b>Net income (or loss) for quarter</b> .....	<b>3,390</b>	<b>1,287</b>	<b>(585)</b>	<b>277</b>	<b>978</b>
Cash dividends charged to retained earnings in current quarter .....	892	1,593	690	1,025	854
<b>Net income retained in business</b> .....	<b>2,498</b>	<b>(307)</b>	<b>(1,275)</b>	<b>(749)</b>	<b>124</b>
Retained earnings at beginning of quarter .....	59,073	57,228	56,413	52,337	52,465
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(1,586)	(80)	(352)	(428)	(337)
<b>Retained earnings at end of quarter</b> .....	<b>59,985</b>	<b>56,841</b>	<b>54,787</b>	<b>51,161</b>	<b>52,252</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.9	3.8	4.0	4.0	4.0
All other operating costs and expenses .....	89.5	90.5	93.0	92.2	91.8
<b>Income (or loss) from operations</b> .....	<b>6.6</b>	<b>5.7</b>	<b>3.0</b>	<b>3.8</b>	<b>4.2</b>
Interest expense .....	2.9	2.9	3.0	3.0	3.1
Dividend income .....	0.1	0.1	0.1	0.1	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.4	0.4	0.6	0.3	0.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	0.5	(1.4)	(0.3)	(0.5)	0.0
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.6	0.4	0.3	0.5	0.4
<b>Income (or loss) before income taxes</b> .....	<b>5.2</b>	<b>2.3</b>	<b>0.5</b>	<b>1.2</b>	<b>2.0</b>
Provision for current and deferred domestic income taxes .....	2.1	1.5	1.1	1.0	1.0
<b>Income (or loss) after income taxes</b> .....	<b>3.2</b>	<b>0.8</b>	<b>(0.5)</b>	<b>0.2</b>	<b>1.0</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	14.56	6.45	1.37	3.18	5.12
After income taxes .....	8.84	2.20	(1.29)	0.56	2.64
Annual rate of profit on total assets:					
Before income taxes .....	5.62	2.53	0.55	1.25	1.98
After income taxes .....	3.41	0.86	(0.51)	0.22	1.02

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Nondurable Manufacturing Industries Assets \$250 Million to \$1,000 Million <sup>1</sup>					Durable Manufacturing Industries Assets \$250 Million to \$1,000 Million <sup>1</sup>				
3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>(million dollars)</b>					<b>(million dollars)</b>				
44,192	45,587	42,837	42,841	42,443	61,850	59,942	57,675	58,134	55,713
1,720	1,802	1,796	1,750	1,724	2,365	2,234	2,208	2,255	2,245
39,582	40,957	39,130	38,410	38,115	55,372	54,534	54,387	54,701	51,970
2,890	2,827	1,910	2,682	2,604	4,113	3,174	1,079	1,177	1,498
1,325	1,375	1,326	1,308	1,277	1,741	1,673	1,711	1,682	1,727
38	49	17	18	12	58	91	57	83	134
83	81	138	155	68	350	348	428	113	250
403	(732)	(101)	(442)	(33)	95	(789)	(205)	(90)	33
119	119	92	250	117	470	345	166	275	256
2,208	969	732	1,354	1,492	3,345	1,495	(187)	(124)	443
724	323	350	543	575	1,260	1,122	583	369	268
90	82	41	36	36	108	98	82	67	59
1,394	565	340	775	881	1,977	275	(852)	(560)	117
22	(12)	(4)	90	(6)	(1)	492	(65)	(29)	(6)
0	(14)	(3)	2	2	(3)	(20)	(2)	(2)	(10)
1,417	539	333	867	877	1,973	747	(919)	(591)	101
532	904	273	429	483	360	689	416	597	371
885	(365)	60	439	394	1,614	58	(1,335)	(1,187)	(269)
29,027	28,553	29,242	28,307	27,598	30,046	28,675	27,171	24,030	24,867
(439)	(46)	(22)	(384)	(425)	(1,148)	(34)	(330)	(44)	88
29,473	28,142	29,280	28,362	27,567	30,512	28,699	25,507	22,799	24,686
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.9	4.0	4.2	4.1	4.1	3.8	3.7	3.8	3.9	4.0
89.6	89.8	91.3	89.7	89.8	89.5	91.0	94.3	94.1	93.3
6.5	6.2	4.5	6.3	6.1	6.7	5.3	1.9	2.0	2.7
3.0	3.0	3.1	3.1	3.0	2.8	2.8	3.0	2.9	3.1
0.1	0.1	0.0	0.0	0.0	0.1	0.2	0.1	0.1	0.2
0.2	0.2	0.3	0.4	0.2	0.6	0.6	0.7	0.2	0.4
0.9	(1.6)	(0.2)	(1.0)	(0.1)	0.2	(1.3)	(0.4)	(0.2)	0.1
0.3	0.3	0.2	0.6	0.3	0.8	0.6	0.3	0.5	0.5
5.0	2.1	1.7	3.2	3.5	5.4	2.5	(0.3)	(0.2)	0.8
1.8	0.9	0.9	1.4	1.4	2.2	2.0	1.2	0.7	0.6
3.2	1.2	0.8	1.8	2.1	3.2	0.5	(1.5)	(1.0)	0.2
<b>(percent)</b>					<b>(percent)</b>				
16.02	6.89	5.13	9.60	11.00	13.73	6.19	(0.74)	(0.51)	1.83
10.12	4.01	2.39	5.50	6.49	8.12	1.14	(3.35)	(2.28)	0.48
5.64	2.42	1.85	3.41	3.83	5.61	2.61	(0.31)	(0.21)	0.76
3.56	1.41	0.86	1.95	2.26	3.32	0.48	(1.43)	(0.95)	0.20

**TABLE 49.1—BALANCE SHEET**  
FOR CORPORATIONS INCLUDED IN MANUFACTURING, BY ASSET SIZE

Item	All Manufacturing Assets \$250 Million to \$1,000 Million <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	16,364	15,930	15,936	15,693	15,003
Time deposits in the United States, including negotiable certificates of deposit . . . . .	1,435	1,292	1,745	1,243	1,451
Deposits outside the United States . . . . .	562	504	527	527	615
<b>Total cash on hand and in banks . . . . .</b>	<b>18,361</b>	<b>17,726</b>	<b>18,208</b>	<b>17,463</b>	<b>17,069</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	904	728	774	529	455
b. Other, due in 1 year or less . . . . .	372	1,170	653	481	648
Commercial and finance company paper of U.S. issuers . . . . .	3,574	2,298	2,214	2,386	2,699
State and local government securities due in 1 year or less . . . . .	760	831	684	461	494
Foreign securities due in 1 year or less . . . . .	17	14	42	7	3
Other short-term financial investments, including bankers' acceptances . . . . .	5,776	5,165	5,565	5,053	5,149
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>29,764</b>	<b>27,933</b>	<b>28,139</b>	<b>26,379</b>	<b>26,517</b>
Trade receivables from U.S. Government . . . . .	714	788	635	568	633
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	59,129	55,924	56,619	56,457	55,300
<b>Total receivables . . . . .</b>	<b>59,843</b>	<b>56,712</b>	<b>57,254</b>	<b>57,025</b>	<b>55,933</b>
Inventories . . . . .	58,583	58,686	59,737	57,989	55,881
All other current assets . . . . .	20,040	20,209	20,457	20,452	19,838
<b>Total current assets . . . . .</b>	<b>168,230</b>	<b>163,540</b>	<b>165,587</b>	<b>161,845</b>	<b>158,168</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	205,847	207,507	208,503	209,015	209,397
Land and mineral rights . . . . .	8,014	8,348	8,075	7,953	7,935
Less: Accumulated depreciation, depletion, and amortization . . . . .	101,975	102,822	104,031	105,024	105,876
<b>Net property, plant, and equipment . . . . .</b>	<b>111,885</b>	<b>113,032</b>	<b>112,547</b>	<b>111,944</b>	<b>111,456</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	295	489	406	451	345
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	114,479	112,476	118,656	120,059	119,996
<b>Total Assets . . . . .</b>	<b>394,889</b>	<b>389,537</b>	<b>397,197</b>	<b>394,299</b>	<b>389,966</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	9,112	7,339	7,767	8,536	7,784
b. Commercial paper . . . . .	839	565	389	442	292
c. Other short-term debt . . . . .	3,279	2,906	3,037	3,087	2,792
Advances and prepayments by U.S. Government . . . . .	105	159	310	113	31
Trade accounts and trade notes payable . . . . .	32,680	32,410	32,178	30,842	29,604
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	1,920	1,986	1,942	1,679	2,068
b. Other . . . . .	355	350	286	286	239
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	5,345	6,421	7,382	7,328	6,754
b. Bonds and debentures . . . . .	743	563	448	420	372
c. Other long-term debt . . . . .	2,346	2,584	2,779	3,152	3,793
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	37,605	37,452	36,664	36,478	36,369
<b>Total current liabilities . . . . .</b>	<b>94,330</b>	<b>92,735</b>	<b>93,182</b>	<b>92,361</b>	<b>90,097</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	56,258	56,820	57,324	56,401	56,553
b. Bonds and debentures . . . . .	25,477	24,566	24,139	24,613	24,655
c. Other long-term debt . . . . .	31,907	30,162	30,841	32,172	32,857
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations . . . . .	34,358	32,381	32,918	34,137	34,507
<b>Total liabilities . . . . .</b>	<b>242,330</b>	<b>236,665</b>	<b>238,405</b>	<b>239,685</b>	<b>238,670</b>
Capital stock and other capital . . . . .	110,500	113,594	122,139	121,930	117,757
Retained earnings . . . . .	59,985	56,841	54,787	51,161	52,252
Cumulative foreign currency translation adjustment . . . . .	(2,305)	(2,139)	(2,224)	(2,425)	(2,413)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(499)	(1,679)	(1,861)	(1,891)	(2,129)
Less: Treasury stock, at cost . . . . .	15,122	13,744	14,048	14,162	14,172
<b>Stockholders' equity . . . . .</b>	<b>152,560</b>	<b>152,872</b>	<b>158,792</b>	<b>154,614</b>	<b>151,296</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>394,889</b>	<b>389,537</b>	<b>397,197</b>	<b>394,299</b>	<b>389,966</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>73,900</b>	<b>70,804</b>	<b>72,405</b>	<b>69,484</b>	<b>68,071</b>

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Nondurable Manufacturing Industries Assets \$250 Million to \$1,000 Million <sup>1</sup>					Durable Manufacturing Industries Assets \$250 Million to \$1,000 Million <sup>1</sup>				
3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>(million dollars)</b>					<b>(million dollars)</b>				
4,619	5,075	4,719	4,834	4,661	11,745	10,855	11,217	10,860	10,343
448	451	496	436	514	987	842	1,250	806	937
232	242	235	311	350	330	262	292	216	265
5,299	5,768	5,449	5,581	5,525	13,062	11,959	12,758	11,882	11,545
670	452	485	407	250	234	276	290	122	205
94	180	280	170	216	278	990	373	310	432
533	545	406	532	228	3,041	1,754	1,808	1,854	2,470
137	182	207	228	287	624	649	476	234	207
1	1	23	1	1	16	13	19	6	2
1,115	1,128	867	1,389	1,184	4,661	4,037	4,698	3,664	3,965
7,848	8,255	7,717	8,308	7,691	21,916	19,678	20,422	18,071	18,825
31	38	60	60	24	683	750	574	509	609
20,985	21,087	20,751	20,590	20,227	38,144	34,837	35,868	35,867	35,073
21,016	21,125	20,812	20,649	20,251	38,827	35,587	36,442	36,376	35,682
21,730	22,932	23,057	22,150	20,834	36,853	35,754	36,680	35,839	35,047
8,679	9,042	8,395	8,444	8,043	11,361	11,166	12,062	12,008	11,795
59,273	61,354	59,982	59,551	56,820	108,957	102,186	105,606	102,294	101,348
96,653	100,131	99,579	97,904	98,047	109,194	107,376	108,924	111,111	111,349
3,101	3,138	3,427	3,273	3,266	4,912	5,210	4,648	4,680	4,669
48,867	50,888	50,887	50,193	49,920	53,108	51,935	53,143	54,831	55,955
50,886	52,381	52,118	50,985	51,393	60,999	60,651	60,429	60,960	60,063
23	295	256	330	40	272	194	150	121	305
46,397	46,131	46,261	47,869	47,433	68,081	66,344	72,394	72,190	72,563
156,580	160,161	158,618	158,734	155,686	238,309	229,376	238,579	235,564	234,279
3,346	2,634	2,540	2,826	2,622	5,767	4,705	5,227	5,710	5,161
205	180	301	339	189	634	385	88	102	103
782	1,252	1,086	1,050	787	2,497	1,654	1,951	2,036	2,004
6	71	71	71	4	98	88	240	42	26
12,673	13,044	12,179	11,791	11,434	20,006	19,366	19,999	19,050	18,170
628	780	871	921	1,050	1,292	1,206	1,072	758	1,018
185	202	150	149	100	171	147	135	137	139
2,434	3,637	4,196	4,334	4,073	2,911	2,784	3,186	2,994	2,680
570	269	249	215	214	174	294	199	205	158
1,129	1,104	965	1,402	1,503	1,216	1,479	1,814	1,750	2,291
13,525	14,994	14,095	13,857	13,471	24,080	22,458	22,569	22,621	22,898
35,484	38,167	36,702	36,956	35,448	58,846	54,568	56,480	55,406	54,649
23,736	25,549	25,536	24,652	24,178	32,522	31,271	31,787	31,749	32,375
10,430	9,873	9,675	10,787	11,370	15,047	14,693	14,465	13,826	13,285
15,890	15,004	14,569	14,728	14,968	16,016	15,159	16,272	17,445	17,890
15,908	15,276	15,069	15,195	15,468	18,450	17,105	17,849	18,943	19,039
101,448	103,869	101,551	102,317	101,432	140,882	132,796	136,853	137,368	137,238
35,245	36,771	36,726	36,892	35,565	75,255	76,823	85,413	85,038	82,192
29,473	28,142	29,280	28,362	27,567	30,512	28,699	25,507	22,799	24,686
(1,097)	(1,211)	(1,276)	(1,260)	(1,207)	(1,207)	(928)	(948)	(1,165)	(1,206)
(610)	(695)	(832)	(853)	(916)	111	(984)	(1,029)	(1,038)	(1,213)
7,879	6,714	6,831	6,724	6,754	7,243	7,030	7,217	7,438	7,418
55,132	56,292	57,067	56,417	54,255	97,427	96,580	101,726	98,197	97,041
156,580	160,161	158,618	158,734	155,686	238,309	229,376	238,579	235,564	234,279
23,789	23,186	23,280	22,596	21,372	50,111	47,618	49,125	46,888	46,699

**TABLE 50.0—INCOME STATEMENT**  
FOR CORPORATIONS INCLUDED IN MANUFACTURING, BY ASSET SIZE

Item	All Manufacturing Assets \$1,000 Million and Over <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	796,505	818,475	776,759	804,654	769,631
Depreciation, depletion, and amortization of property, plant, and equipment .....	28,529	31,422	29,387	30,706	31,057
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	698,918	731,578	704,771	725,602	702,454
<b>Income (or loss) from operations</b> .....	69,058	55,475	42,600	48,346	36,120
Interest expense .....	20,037	21,090	20,534	19,196	17,480
Dividend income .....	2,403	6,720	1,637	1,935	3,097
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	11,965	14,527	10,795	8,910	6,761
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(1,387)	(8,624)	(44,081)	(17,576)	(26,555)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	20,746	17,645	19,351	14,928	17,211
<b>Income (or loss) before income taxes</b> .....	82,748	64,655	9,768	37,346	19,154
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	20,264	16,826	9,698	12,736	7,700
b. Other .....	2,268	2,086	923	1,783	1,064
<b>Income (or loss) after income taxes</b> .....	60,217	45,743	(854)	22,827	10,390
Extraordinary gains (losses), net of taxes .....	(47)	2,303	15	(109)	(110)
Cumulative effect of accounting changes, net of taxes .....	(33)	(99)	(754)	(399)	(223)
<b>Net income (or loss) for quarter</b> .....	60,137	47,947	(1,593)	22,319	10,058
Cash dividends charged to retained earnings in current quarter .....	27,674	27,919	20,231	21,759	16,670
<b>Net income retained in business</b> .....	32,463	20,028	(21,823)	560	(6,612)
Retained earnings at beginning of quarter .....	972,118	1,002,101	1,004,704	977,031	949,104
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(6,002)	(3,319)	(521)	(16,880)	(12,188)
<b>Retained earnings at end of quarter</b> .....	998,579	1,018,810	982,360	960,711	930,304
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.6	3.8	3.8	3.8	4.0
All other operating costs and expenses .....	87.7	89.4	90.7	90.2	91.3
<b>Income (or loss) from operations</b> .....	8.7	6.8	5.5	6.0	4.7
Interest expense .....	2.5	2.6	2.6	2.4	2.3
Dividend income .....	0.3	0.8	0.2	0.2	0.4
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	1.5	1.8	1.4	1.1	0.9
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(0.2)	(1.1)	(5.7)	(2.2)	(3.5)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	2.6	2.2	2.5	1.9	2.2
<b>Income (or loss) before income taxes</b> .....	10.4	7.9	1.3	4.6	2.5
Provision for current and deferred domestic income taxes .....	2.8	2.3	1.4	1.8	1.1
<b>Income (or loss) after income taxes</b> .....	7.6	5.6	(0.1)	2.8	1.3
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	22.57	17.24	2.56	9.75	5.06
After income taxes .....	16.42	12.19	(0.22)	5.96	2.74
Annual rate of profit on total assets:					
Before income taxes .....	8.68	6.64	1.00	3.79	1.93
After income taxes .....	6.32	4.70	(0.09)	2.32	1.04

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Nondurable Manufacturing Industries Assets \$1,000 Million and Over <sup>1</sup>					Durable Manufacturing Industries Assets \$1,000 Million and Over <sup>1</sup>				
3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>(million dollars)</b>					<b>(million dollars)</b>				
386,338	394,814	380,168	399,940	383,181	410,167	423,661	396,591	404,715	386,450
13,969	15,107	14,036	14,868	14,659	14,560	16,315	15,352	15,838	16,398
331,967	343,378	333,202	345,244	336,515	366,951	388,199	371,570	380,358	365,938
40,403	36,329	32,931	39,827	32,007	28,656	19,146	9,670	8,519	4,113
11,114	11,983	11,437	11,132	9,614	8,923	9,106	9,097	8,064	7,866
1,344	5,217	999	1,044	2,487	1,059	1,504	638	891	610
4,938	7,691	5,266	4,197	2,809	7,027	6,836	5,529	4,712	3,953
9	(6,621)	(967)	(544)	(1,986)	(1,396)	(2,002)	(43,114)	(17,032)	(24,569)
8,674	5,292	11,302	11,310	9,032	12,072	12,353	8,049	3,618	8,179
44,253	35,924	38,093	44,702	34,734	38,495	28,731	(28,326)	(7,356)	(15,580)
9,369	8,493	7,388	9,596	8,825	10,895	8,333	2,310	3,141	(1,125)
1,068	1,014	900	1,408	1,456	1,200	1,073	23	375	(392)
33,816	26,418	29,805	33,698	24,453	26,400	19,325	(30,659)	(10,872)	(14,063)
0	1,329	45	(66)	(90)	(46)	975	(30)	(44)	(20)
(23)	(186)	(120)	(16)	13	(10)	87	(634)	(383)	(236)
33,793	27,560	29,730	33,617	24,376	26,344	20,386	(31,322)	(11,298)	(14,318)
15,031	18,770	13,700	14,961	11,063	12,643	9,148	6,530	6,798	5,607
18,762	8,790	16,029	18,656	13,313	13,701	11,238	(37,853)	(18,096)	(19,925)
487,959	509,626	503,574	523,082	521,000	484,159	492,475	501,130	453,950	428,104
(3,480)	(2,295)	3,616	(14,666)	(9,728)	(2,521)	(1,024)	(4,137)	(2,213)	(2,460)
503,241	516,121	523,220	527,072	524,585	495,338	502,689	459,140	433,640	405,719
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.6	3.8	3.7	3.7	3.8	3.5	3.9	3.9	3.9	4.2
85.9	87.0	87.6	86.3	87.8	89.5	91.6	93.7	94.0	94.7
10.5	9.2	8.7	10.0	8.4	7.0	4.5	2.4	2.1	1.1
2.9	3.0	3.0	2.8	2.5	2.2	2.1	2.3	2.0	2.0
0.3	1.3	0.3	0.3	0.6	0.3	0.4	0.2	0.2	0.2
1.3	1.9	1.4	1.0	0.7	1.7	1.6	1.4	1.2	1.0
0.0	(1.7)	(0.3)	(0.1)	(0.5)	(0.3)	(0.5)	(10.9)	(4.2)	(6.4)
2.2	1.3	3.0	2.8	2.4	2.9	2.9	2.0	0.9	2.1
11.5	9.1	10.0	11.2	9.1	9.4	6.8	(7.1)	(1.8)	(4.0)
2.7	2.4	2.2	2.8	2.7	2.9	2.2	0.6	0.9	(0.4)
8.8	6.7	7.8	8.4	6.4	6.4	4.6	(7.7)	(2.7)	(3.6)
<b>(percent)</b>					<b>(percent)</b>				
27.74	22.19	22.22	25.69	19.63	18.58	13.48	(13.49)	(3.52)	(7.72)
21.20	16.32	17.39	19.37	13.82	12.74	9.07	(14.60)	(5.20)	(6.96)
9.88	7.84	8.17	9.49	7.22	7.62	5.58	(5.53)	(1.43)	(3.03)
7.55	5.77	6.39	7.16	5.09	5.23	3.75	(5.99)	(2.11)	(2.74)



**TABLE 50.1—BALANCE SHEET**  
FOR CORPORATIONS INCLUDED IN MANUFACTURING, BY ASSET SIZE

Item	All Manufacturing Assets \$1,000 Million and Over <sup>1</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	84,113	86,926	73,848	82,856	91,640
Time deposits in the United States, including negotiable certificates of deposit . . . . .	20,948	29,593	24,616	22,075	21,823
Deposits outside the United States . . . . .	14,175	8,136	5,462	5,478	5,449
<b>Total cash on hand and in banks . . . . .</b>	<b>119,236</b>	<b>124,655</b>	<b>103,925</b>	<b>110,409</b>	<b>118,912</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	1,023	1,288	793	1,612	1,164
b. Other, due in 1 year or less . . . . .	7,511	7,124	7,868	7,364	7,776
Commercial and finance company paper of U.S. issuers . . . . .	21,494	24,409	23,275	25,265	25,876
State and local government securities due in 1 year or less . . . . .	5,217	6,287	4,338	4,827	4,880
Foreign securities due in 1 year or less . . . . .	254	51	1,621	282	412
Other short-term financial investments, including bankers' acceptances . . . . .	30,427	44,926	37,428	32,853	35,937
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>185,162</b>	<b>208,740</b>	<b>179,248</b>	<b>182,611</b>	<b>194,958</b>
Trade receivables from U.S. Government . . . . .	10,866	12,159	11,420	10,736	11,159
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	350,208	346,590	339,185	333,965	336,375
<b>Total receivables . . . . .</b>	<b>361,075</b>	<b>358,750</b>	<b>350,605</b>	<b>344,701</b>	<b>347,534</b>
Inventories . . . . .	325,028	327,140	335,153	329,854	325,433
All other current assets . . . . .	190,949	197,852	208,898	211,618	214,879
<b>Total current assets . . . . .</b>	<b>1,062,213</b>	<b>1,092,481</b>	<b>1,073,904</b>	<b>1,068,784</b>	<b>1,082,804</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	1,666,130	1,669,912	1,674,868	1,688,013	1,693,411
Land and mineral rights . . . . .	75,504	74,198	74,406	75,974	78,952
Less: Accumulated depreciation, depletion, and amortization . . . . .	839,550	835,763	839,932	851,783	862,353
<b>Net property, plant, and equipment . . . . .</b>	<b>902,084</b>	<b>908,346</b>	<b>909,343</b>	<b>912,204</b>	<b>910,010</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	14,732	9,174	8,916	11,246	12,228
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	1,833,489	1,882,718	1,921,991	1,948,897	1,972,517
<b>Total Assets . . . . .</b>	<b>3,812,517</b>	<b>3,892,720</b>	<b>3,914,154</b>	<b>3,941,131</b>	<b>3,977,560</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	33,960	35,535	41,833	36,510	35,183
b. Commercial paper . . . . .	103,857	100,754	98,242	85,481	86,635
c. Other short-term debt . . . . .	41,540	37,936	36,278	37,420	36,294
Advances and prepayments by U.S. Government . . . . .	27,509	27,985	31,405	33,783	37,531
Trade accounts and trade notes payable . . . . .	256,627	268,061	262,354	254,983	257,192
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	40,870	40,436	44,314	42,195	46,950
b. Other . . . . .	7,626	6,963	7,858	7,559	9,067
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	18,653	20,430	21,196	20,863	20,870
b. Bonds and debentures . . . . .	9,996	12,835	12,033	13,714	16,382
c. Other long-term debt . . . . .	24,358	26,273	25,243	24,228	23,249
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	384,309	408,363	399,689	421,914	438,030
<b>Total current liabilities . . . . .</b>	<b>949,306</b>	<b>985,571</b>	<b>980,447</b>	<b>978,650</b>	<b>1,007,382</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	213,376	217,376	213,245	213,195	210,434
b. Bonds and debentures . . . . .	245,296	247,802	250,518	258,223	265,875
c. Other long-term debt . . . . .	317,114	313,351	332,115	334,735	339,569
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations . . . . .	620,593	628,229	612,094	624,782	638,991
<b>Total liabilities . . . . .</b>	<b>2,345,684</b>	<b>2,392,329</b>	<b>2,388,419</b>	<b>2,409,586</b>	<b>2,462,250</b>
Capital stock and other capital . . . . .	804,317	835,208	916,254	951,509	964,617
Retained earnings . . . . .	998,579	1,018,810	982,360	960,711	930,304
Cumulative foreign currency translation adjustment . . . . .	(47,446)	(49,690)	(60,417)	(62,965)	(61,106)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	10,652	3,066	(5,533)	(1,236)	(2,541)
Less: Treasury stock, at cost . . . . .	299,269	307,002	306,930	316,475	315,965
<b>Stockholders' equity . . . . .</b>	<b>1,466,833</b>	<b>1,500,392</b>	<b>1,525,734</b>	<b>1,531,545</b>	<b>1,515,309</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>3,812,517</b>	<b>3,892,720</b>	<b>3,914,154</b>	<b>3,941,131</b>	<b>3,977,560</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>112,907</b>	<b>106,911</b>	<b>93,456</b>	<b>90,134</b>	<b>75,422</b>

<sup>1</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Nondurable Manufacturing Industries Assets \$1,000 Million and Over <sup>1</sup>					Durable Manufacturing Industries Assets \$1,000 Million and Over <sup>1</sup>				
3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>(million dollars)</b>					<b>(million dollars)</b>				
33,695	31,965	18,449	23,593	32,478	50,418	54,961	55,399	59,263	59,162
7,157	8,723	7,722	6,619	6,451	13,791	20,870	16,894	15,455	15,372
1,200	3,604	2,959	1,923	1,792	12,976	4,533	2,503	3,555	3,657
42,052	44,291	29,129	32,135	40,721	77,184	80,364	74,797	78,273	78,191
589	125	502	568	641	434	1,163	291	1,044	523
1,411	1,849	1,958	1,171	1,459	6,101	5,275	5,911	6,193	6,318
3,950	3,383	3,455	3,891	4,078	17,544	21,026	19,820	21,373	21,799
235	488	64	198	170	4,982	5,799	4,273	4,629	4,711
19	0	46	281	410	235	51	1,575	1	1
13,397	29,326	22,813	19,952	22,671	17,030	15,600	14,614	12,900	13,265
61,652	79,461	57,967	58,197	70,150	123,510	129,279	121,281	124,414	124,808
358	273	260	288	259	10,509	11,886	11,160	10,448	10,899
149,122	149,611	147,448	152,100	156,534	201,086	196,979	191,737	181,866	179,841
149,480	149,884	147,708	152,388	156,794	211,595	208,865	202,897	192,314	190,740
124,783	124,465	127,423	127,406	125,907	200,244	202,676	207,729	202,448	199,526
73,382	78,645	87,088	87,540	89,889	117,566	119,207	121,810	124,078	124,990
409,297	432,455	420,186	425,531	442,740	652,916	660,027	653,717	643,253	640,064
955,726	946,266	951,197	960,306	961,814	710,405	723,646	723,671	727,706	731,597
52,584	51,308	51,440	52,826	55,324	22,920	22,890	22,966	23,148	23,628
477,442	471,934	477,057	485,433	491,060	362,109	363,829	362,874	366,350	371,293
530,868	525,640	525,581	527,699	526,078	371,216	382,707	383,763	384,504	383,933
4,931	1,391	1,225	1,598	2,128	9,800	7,783	7,690	9,648	10,100
846,398	873,023	918,982	928,689	952,300	987,091	1,009,696	1,003,009	1,020,208	1,020,217
1,791,494	1,832,508	1,865,974	1,883,518	1,923,246	2,021,023	2,060,212	2,048,179	2,057,613	2,054,314
16,717	19,989	25,108	19,814	20,483	17,243	15,546	16,725	16,696	14,700
52,436	51,791	50,561	41,911	44,853	51,421	48,963	47,681	43,571	41,782
28,810	25,488	21,672	21,367	21,207	12,730	12,448	14,606	16,053	15,086
203	184	172	191	155	27,307	27,802	31,233	33,592	37,377
104,085	110,410	109,024	108,207	112,500	152,542	157,652	153,330	146,776	144,692
13,525	13,379	18,864	19,204	20,531	27,346	27,058	25,450	22,991	26,419
4,080	3,705	4,256	4,458	5,558	3,546	3,258	3,602	3,101	3,509
9,863	12,668	13,119	12,781	13,016	8,790	7,762	8,077	8,082	7,854
6,189	6,061	6,821	7,368	6,395	3,806	6,774	5,212	6,346	9,987
18,386	20,001	19,481	18,589	17,751	5,972	6,271	5,762	5,639	5,498
159,607	171,426	161,066	175,157	179,859	224,702	236,937	238,623	246,757	258,171
413,902	435,100	430,144	429,047	442,307	535,404	550,470	550,303	549,604	565,075
111,504	113,142	106,586	107,523	105,091	101,872	104,234	106,659	105,672	105,343
139,407	141,348	140,206	143,253	152,012	105,889	106,453	110,312	114,971	113,863
186,609	186,598	199,531	197,438	202,596	130,505	126,754	132,584	137,297	136,973
301,975	308,629	303,852	310,241	313,636	318,618	319,600	308,242	314,542	325,354
1,153,397	1,184,818	1,180,319	1,187,500	1,215,643	1,192,287	1,207,511	1,208,100	1,222,086	1,246,608
345,528	350,392	385,466	395,739	403,982	458,790	484,815	530,788	555,770	560,635
503,241	516,121	523,220	527,072	524,585	495,338	502,689	459,140	433,640	405,719
(23,187)	(24,916)	(28,220)	(29,742)	(28,137)	(24,259)	(24,774)	(32,197)	(33,223)	(32,969)
(2,919)	(4,860)	(7,644)	(6,893)	(7,434)	13,570	7,926	2,112	5,657	4,893
184,566	189,047	187,166	190,159	185,392	114,703	117,955	119,764	126,316	130,572
638,097	647,690	685,655	696,017	707,603	828,736	852,701	840,079	835,528	807,706
1,791,494	1,832,508	1,865,974	1,883,518	1,923,246	2,021,023	2,060,212	2,048,179	2,057,613	2,054,314
(4,605)	(2,645)	(9,958)	(3,516)	433	117,512	109,556	103,414	93,649	74,989

**TABLE 51.0—INCOME STATEMENT**  
**FOR CORPORATIONS INCLUDED IN MINING,**  
**ALL WHOLESALE TRADE, AND SIC MAJOR GROUPS 50, 51,**  
**ASSETS \$50 MILLION AND OVER<sup>1</sup>**

Item	All Mining <sup>2</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	27,024	31,256	33,615	30,037	26,264
Depreciation, depletion and amortization of property, plant, and equipment .....	3,266	3,788	3,486	3,626	3,707
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	18,791	21,696	22,156	20,190	18,538
<b>Income (or loss) from operations</b> .....	<b>4,967</b>	<b>5,772</b>	<b>7,973</b>	<b>6,221</b>	<b>4,018</b>
Interest expense .....	1,376	1,552	1,498	1,447	1,372
All other nonoperating income (expense) .....	2,762	3,381	2,122	2,806	678
<b>Income (or loss) before income taxes</b> .....	<b>6,352</b>	<b>7,601</b>	<b>8,597</b>	<b>7,580</b>	<b>3,324</b>
Provision for current and deferred domestic income taxes .....	1,315	1,173	2,760	2,184	1,012
<b>Income (or loss) after income taxes</b> .....	<b>5,037</b>	<b>6,428</b>	<b>5,837</b>	<b>5,396</b>	<b>2,312</b>
Cash dividends charged to retained earnings in current quarter .....	1,842	2,662	572	838	687
<b>Net income retained in business</b> .....	<b>3,195</b>	<b>3,766</b>	<b>5,265</b>	<b>4,558</b>	<b>1,624</b>
Retained earnings at beginning of quarter .....	24,819	27,093	30,418	35,965	40,975
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(577)	(574)	(449)	(157)	(1,072)
<b>Retained earnings at end of quarter</b> .....	<b>27,437</b>	<b>30,285</b>	<b>35,234</b>	<b>40,366</b>	<b>41,527</b>
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment .....	12.1	12.1	10.4	12.1	14.1
All other operating costs and expenses .....	69.5	69.4	65.9	67.2	70.6
<b>Income (or loss) from operations</b> .....	<b>18.4</b>	<b>18.5</b>	<b>23.7</b>	<b>20.7</b>	<b>15.3</b>
Interest expense .....	5.1	5.0	4.5	4.8	5.2
All other nonoperating income (expense) .....	10.2	10.8	6.3	9.3	2.6
<b>Income (or loss) before income taxes</b> .....	<b>23.5</b>	<b>24.3</b>	<b>25.6</b>	<b>25.2</b>	<b>12.7</b>
Provision for current and deferred domestic income taxes .....	4.9	3.8	8.2	7.3	3.9
<b>Income (or loss) after income taxes</b> .....	<b>18.6</b>	<b>20.6</b>	<b>17.4</b>	<b>18.0</b>	<b>8.8</b>
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	24.79	28.63	29.64	24.46	10.60
After income taxes .....	19.66	24.21	20.13	17.41	7.37
Annual rate of profit on total assets:					
Before income taxes .....	11.24	13.05	13.81	11.63	5.07
After income taxes .....	8.92	11.03	9.38	8.28	3.53
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.23	1.18	1.21	1.14	1.24
Total cash, U.S. Government and other securities to total current liabilities .....	0.21	0.20	0.26	0.21	0.21
Total stockholders' equity to total debt .....	1.51	1.57	1.66	1.75	1.77

<sup>1</sup>These tables only include estimates for corporations with assets of \$50 million or over at the time of sample selection.

<sup>2</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

All Wholesale Trade <sup>2</sup>					Wholesale Trade, Durable Goods <sup>2</sup>					Wholesale Trade, Nondurable Goods <sup>2</sup>				
3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
325,123	335,199	322,619	323,633	318,752	158,057	159,443	149,713	148,316	147,152	167,066	175,755	172,906	175,316	171,600
3,419	3,552	3,422	3,448	3,531	1,902	1,891	1,917	1,916	1,948	1,517	1,661	1,505	1,532	1,583
311,730	324,485	313,092	313,675	308,280	150,236	153,954	144,889	144,501	142,441	161,494	170,531	168,204	169,174	165,839
9,974	7,161	6,105	6,509	6,942	5,919	3,598	2,908	1,899	2,763	4,055	3,563	3,197	4,610	4,179
3,659	3,702	3,527	3,344	3,056	2,101	2,076	2,009	1,880	1,748	1,558	1,626	1,518	1,465	1,307
1,589	2,441	1,180	1,484	(298)	1,014	1,104	185	1,023	(1,315)	575	1,337	996	461	1,016
7,903	5,900	3,758	4,649	3,588	4,831	2,626	1,083	1,042	(300)	3,072	3,275	2,675	3,607	3,887
3,108	2,730	1,609	2,442	1,801	1,916	1,502	438	910	620	1,192	1,227	1,170	1,531	1,180
4,795	3,171	2,150	2,207	1,787	2,915	1,123	645	132	(920)	1,880	2,047	1,505	2,075	2,707
2,223	2,638	1,406	1,360	2,056	1,518	1,410	930	731	628	705	1,229	476	629	1,427
2,572	533	743	848	(269)	1,397	(286)	(285)	(599)	(1,548)	1,175	819	1,028	1,446	1,280
83,747	86,392	83,571	84,186	87,427	37,613	38,751	34,833	33,982	33,641	46,134	47,641	48,738	50,204	53,786
(404)	(4,077)	(16)	(237)	(771)	(163)	(3,515)	38	(186)	(234)	(241)	(562)	(54)	(51)	(537)
85,915	82,848	84,298	84,797	86,387	38,847	34,950	34,586	33,197	31,859	47,068	47,898	49,712	51,599	54,529
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1.1	1.1	1.1	1.1	1.1	1.2	1.2	1.3	1.3	1.3	0.9	0.9	0.9	0.9	0.9
95.9	96.8	97.0	96.9	96.7	95.1	96.6	96.8	97.4	96.8	96.7	97.0	97.3	96.5	96.6
3.1	2.1	1.9	2.0	2.2	3.7	2.3	1.9	1.3	1.9	2.4	2.0	1.8	2.6	2.4
1.1	1.1	1.1	1.0	1.0	1.3	1.3	1.3	1.3	1.2	0.9	0.9	0.9	0.8	0.8
0.5	0.7	0.4	0.5	(0.1)	0.6	0.7	0.1	0.7	(0.9)	0.3	0.8	0.6	0.3	0.6
2.4	1.8	1.2	1.4	1.1	3.1	1.6	0.7	0.7	(0.2)	1.8	1.9	1.5	2.1	2.3
1.0	0.8	0.5	0.8	0.6	1.2	0.9	0.3	0.6	0.4	0.7	0.7	0.7	0.9	0.7
1.5	0.9	0.7	0.7	0.6	1.8	0.7	0.4	0.1	(0.6)	1.1	1.2	0.9	1.2	1.6
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
16.49	11.80	7.36	9.05	6.82	17.09	9.01	3.63	3.49	(1.00)	15.62	15.70	12.63	16.75	17.20
10.00	6.34	4.21	4.30	3.40	10.31	3.86	2.16	0.44	(3.07)	9.56	9.81	7.10	9.64	11.98
5.67	4.11	2.63	3.25	2.50	6.05	3.27	1.34	1.29	(0.37)	5.16	5.16	4.31	5.83	6.21
3.44	2.21	1.50	1.54	1.25	3.65	1.40	0.80	0.16	(1.14)	3.16	3.23	2.43	3.35	4.32
1.36	1.36	1.35	1.38	1.39	1.33	1.37	1.36	1.37	1.37	1.40	1.34	1.34	1.39	1.41
0.14	0.14	0.14	0.15	0.15	0.13	0.13	0.13	0.13	0.14	0.16	0.15	0.14	0.17	0.16
1.15	1.20	1.25	1.25	1.31	1.23	1.28	1.32	1.29	1.30	1.06	1.11	1.15	1.20	1.32

**TABLE 51.1—BALANCE SHEET**  
**FOR CORPORATIONS INCLUDED IN MINING,**  
**ALL WHOLESALE TRADE, AND SIC MAJOR GROUPS 50, 51,**  
**ASSETS \$50 MILLION AND OVER<sup>1</sup>**

Item	All Mining <sup>2</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	3,796	4,057	5,078	4,295	3,781
Time deposits in the United States, including negotiable certificates of deposit . . . . .	669	733	1,213	834	737
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>4,465</b>	<b>4,790</b>	<b>6,290</b>	<b>5,128</b>	<b>4,518</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	1,519	1,628	2,893	2,500	2,133
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>5,985</b>	<b>6,418</b>	<b>9,183</b>	<b>7,628</b>	<b>6,651</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	16,062	18,419	18,992	18,406	16,282
Inventories . . . . .	4,459	4,366	4,690	4,905	4,938
All other current assets . . . . .	8,574	8,141	9,256	10,009	11,364
<b>Total current assets . . . . .</b>	<b>35,080</b>	<b>37,344</b>	<b>42,121</b>	<b>40,948</b>	<b>39,235</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	178,232	180,961	186,402	193,486	195,136
Land and mineral rights . . . . .	45,627	47,030	48,423	51,564	55,395
Less: Accumulated depreciation, depletion, and amortization . . . . .	105,437	107,356	110,516	114,455	115,911
<b>Net property, plant, and equipment . . . . .</b>	<b>118,423</b>	<b>120,635</b>	<b>124,309</b>	<b>130,596</b>	<b>134,620</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	72,469	75,087	82,512	89,079	88,258
<b>Total Assets . . . . .</b>	<b>225,972</b>	<b>233,066</b>	<b>248,942</b>	<b>260,623</b>	<b>262,113</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	440	661	794	1,518	1,144
b. Other short-term debt, including commercial paper . . . . .	2,510	2,598	3,571	4,213	3,907
Trade accounts and trade notes payable . . . . .	11,728	13,427	13,202	12,720	11,611
Income taxes accrued, prior and current years, net of payments . . . . .	1,672	1,413	1,855	1,346	607
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	703	1,764	1,639	2,074	2,185
b. Other long-term debt . . . . .	2,066	2,023	1,873	2,783	1,806
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	9,454	9,830	11,951	11,130	10,378
<b>Total current liabilities . . . . .</b>	<b>28,574</b>	<b>31,715</b>	<b>34,886</b>	<b>35,785</b>	<b>31,638</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	21,045	21,434	21,234	20,226	20,313
b. Other long-term debt . . . . .	40,984	39,331	40,756	39,979	41,515
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	32,877	34,389	36,063	40,656	43,259
<b>Total liabilities . . . . .</b>	<b>123,479</b>	<b>126,869</b>	<b>132,939</b>	<b>136,645</b>	<b>136,726</b>
Capital stock and other capital (less treasury stock) . . . . .	75,056	75,913	80,769	83,611	83,860
Retained earnings . . . . .	27,437	30,285	35,234	40,366	41,527
<b>Stockholders' equity . . . . .</b>	<b>102,493</b>	<b>106,197</b>	<b>116,002</b>	<b>123,978</b>	<b>125,387</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>225,972</b>	<b>233,066</b>	<b>248,942</b>	<b>260,623</b>	<b>262,113</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	6,506	5,629	7,235	5,163	7,597
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	2.6	2.8	3.7	2.9	2.5
Trade accounts and trade notes receivable . . . . .	7.1	7.9	7.6	7.1	6.2
Inventories . . . . .	2.0	1.9	1.9	1.9	1.9
Total current assets . . . . .	15.5	16.0	16.9	15.7	15.0
Net property, plant, and equipment . . . . .	52.4	51.8	49.9	50.1	51.4
Short-term debt, including installments on long-term debt . . . . .	2.5	3.0	3.2	4.1	3.4
Total current liabilities . . . . .	12.6	13.6	14.0	13.7	12.1
Long-term debt . . . . .	27.4	26.1	24.9	23.1	23.6
Total liabilities . . . . .	54.6	54.4	53.4	52.4	52.2
Stockholders' equity . . . . .	45.4	45.6	46.6	47.6	47.8

<sup>1</sup>These tables only include estimates for corporations with assets of \$50 million or over at the time of sample selection.

<sup>2</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

All Wholesale Trade <sup>2</sup>					Wholesale Trade, Durable Goods <sup>2</sup>					Wholesale Trade, Nondurable Goods <sup>2</sup>				
3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001
(million dollars)					(million dollars)					(million dollars)				
15,860	17,080	16,925	17,958	19,399	9,001	9,622	9,181	9,661	10,905	6,858	7,458	7,744	8,297	8,494
4,296	3,858	3,318	4,879	3,309	1,525	1,889	1,609	1,474	1,352	2,772	1,969	1,708	3,404	1,957
20,156	20,938	20,243	22,836	22,708	10,526	11,511	10,790	11,135	12,257	9,630	9,428	9,453	11,702	10,451
13,387	13,020	12,234	11,997	11,975	7,724	6,978	7,399	7,022	6,597	5,663	6,043	4,835	4,975	5,379
33,543	33,959	32,477	34,834	34,684	18,250	18,488	18,189	18,157	18,854	15,293	15,470	14,287	16,677	15,830
129,319	129,945	124,064	122,848	122,616	74,419	71,301	68,853	68,036	67,707	54,900	58,644	55,211	54,812	54,909
128,588	132,852	133,051	131,419	129,183	78,479	78,474	79,832	77,977	75,016	50,109	54,379	53,219	53,442	54,167
33,923	37,067	35,630	36,058	38,316	22,748	24,195	24,164	25,204	26,307	11,175	12,872	11,466	10,855	12,008
325,372	333,823	325,222	325,159	324,798	193,895	192,458	191,038	189,374	187,884	131,477	141,365	134,184	135,786	136,914
155,707	160,008	161,748	163,813	167,156	77,469	79,189	81,135	83,476	84,718	78,238	80,819	80,613	80,337	82,438
8,854	9,581	10,003	10,243	10,331	3,713	3,760	3,952	4,109	4,096	5,141	5,821	6,051	6,134	6,235
77,533	79,925	81,460	83,725	85,123	39,816	40,794	41,871	43,551	44,687	37,717	39,131	39,588	40,175	40,436
87,028	89,663	90,291	90,330	92,364	41,366	42,154	43,216	44,034	44,127	45,662	47,509	47,076	46,297	48,237
145,014	151,260	156,451	156,128	156,672	83,971	86,477	89,574	90,774	91,255	61,042	64,783	66,877	65,354	65,417
557,414	574,746	571,964	571,618	573,834	319,233	321,089	323,828	324,181	323,266	238,182	253,658	248,136	247,437	250,568
33,011	33,484	35,154	34,027	34,638	21,860	21,295	23,352	22,789	24,156	11,151	12,190	11,802	11,237	10,482
25,331	23,243	21,161	22,712	21,333	16,573	13,751	12,156	14,659	14,322	8,757	9,492	9,005	8,052	7,011
109,824	113,420	108,477	105,432	104,318	59,245	56,762	56,264	53,196	51,694	50,579	56,658	52,213	52,236	52,624
3,125	3,693	4,029	3,090	2,900	1,928	2,349	2,489	1,968	1,722	1,197	1,344	1,540	1,122	1,178
6,800	7,938	7,556	6,161	5,441	4,859	4,927	5,509	4,451	4,158	1,940	3,010	2,047	1,710	1,283
5,894	5,068	6,011	5,936	5,383	3,981	2,877	2,825	2,917	2,378	1,913	2,192	3,186	3,019	3,006
55,683	59,172	58,103	58,281	59,682	37,162	38,230	37,643	38,067	38,485	18,521	20,942	20,460	20,214	21,197
239,667	246,018	240,490	235,638	233,696	145,609	140,191	140,236	138,048	136,915	94,058	105,827	100,253	97,590	96,781
42,040	41,721	39,489	40,235	38,990	23,130	24,984	23,777	24,758	23,523	18,910	16,737	15,713	15,477	15,467
53,307	54,569	54,410	55,243	54,786	21,668	22,963	22,588	22,901	23,782	31,639	31,606	31,822	32,342	31,005
30,675	32,437	33,422	34,935	36,067	15,750	16,397	17,792	19,061	19,168	14,925	16,041	15,630	15,874	16,899
365,690	374,746	367,811	366,051	363,539	206,158	204,535	204,393	204,767	203,387	159,532	170,211	163,418	161,284	160,152
105,809	117,152	119,856	120,770	123,908	74,227	81,603	84,849	86,216	88,020	31,582	35,550	35,007	34,554	35,888
85,915	82,848	84,298	84,797	86,387	38,847	34,950	34,586	33,197	31,859	47,068	47,898	49,712	51,599	54,529
191,724	200,000	204,154	205,567	210,295	113,075	116,553	119,435	119,414	119,879	78,650	83,447	84,719	86,153	90,416
557,414	574,746	571,964	571,618	573,834	319,233	321,089	323,828	324,181	323,266	238,182	253,658	248,136	247,437	250,568
85,705	87,805	84,732	89,521	91,102	48,286	52,266	50,802	51,326	50,969	37,419	35,538	33,931	38,195	40,133
(percent of total assets)					(percent of total assets)					(percent of total assets)				
6.0	5.9	5.7	6.1	6.0	5.7	5.8	5.6	5.6	5.8	6.4	6.1	5.8	6.7	6.3
23.2	22.6	21.7	21.5	21.4	23.3	22.2	21.3	21.0	20.9	23.0	23.1	22.3	22.2	21.9
23.1	23.1	23.3	23.0	22.5	24.6	24.4	24.7	24.1	23.2	21.0	21.4	21.4	21.6	21.6
58.4	58.1	56.9	56.9	56.6	60.7	59.9	59.0	58.4	58.1	55.2	55.7	54.1	54.9	54.6
15.6	15.6	15.8	15.8	16.1	13.0	13.1	13.3	13.6	13.7	19.2	18.7	19.0	18.7	19.3
12.7	12.1	12.2	12.0	11.6	14.8	13.3	13.5	13.8	13.9	10.0	10.6	10.5	9.7	8.7
43.0	42.8	42.0	41.2	40.7	45.6	43.7	43.3	42.6	42.4	39.5	41.7	40.4	39.4	38.6
17.1	16.8	16.4	16.7	16.3	14.0	14.9	14.3	14.7	14.6	21.2	19.1	19.2	19.3	18.5
65.6	65.2	64.3	64.0	63.4	64.6	63.7	63.1	63.2	62.9	67.0	67.1	65.9	65.2	63.9
34.4	34.8	35.7	36.0	36.6	35.4	36.3	36.9	36.8	37.1	33.0	32.9	34.1	34.8	36.1

**TABLE 52.0—INCOME STATEMENT**  
**FOR CORPORATIONS INCLUDED IN RETAIL TRADE,**  
**SIC MAJOR GROUPS 53, 54, AND ALL OTHER RETAIL TRADE,**  
**ASSETS \$50 MILLION AND OVER<sup>1</sup>**

Item	All Retail Trade <sup>2</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001 <sup>4</sup>
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	328,091	376,581	338,135	348,345	
Depreciation, depletion and amortization of property, plant, and equipment .....	6,896	7,171	7,301	7,435	
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	308,070	349,592	316,994	326,172	
<b>Income (or loss) from operations</b> .....	<b>13,124</b>	<b>19,818</b>	<b>13,840</b>	<b>14,738</b>	
Interest expense .....	4,385	4,520	4,284	4,414	
All other nonoperating income (expense) .....	377	(51)	1,348	256	
<b>Income (or loss) before income taxes</b> .....	<b>9,116</b>	<b>15,247</b>	<b>10,904</b>	<b>10,580</b>	
Provision for current and deferred domestic income taxes .....	4,178	6,413	4,338	4,175	
<b>Income (or loss) after income taxes</b> .....	<b>4,937</b>	<b>8,835</b>	<b>6,566</b>	<b>6,405</b>	
Cash dividends charged to retained earnings in current quarter .....	1,550	1,353	1,369	1,628	
<b>Net income retained in business</b> .....	<b>3,387</b>	<b>7,482</b>	<b>5,197</b>	<b>4,777</b>	
Retained earnings at beginning of quarter .....	161,098	165,980	172,340	175,843	
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(966)	(937)	(1,751)	(1,160)	
<b>Retained earnings at end of quarter</b> .....	<b>163,519</b>	<b>172,525</b>	<b>175,786</b>	<b>179,460</b>	
	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.0	100.0	100.0	100.0	
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.1	1.9	2.2	2.1	
All other operating costs and expenses .....	93.9	92.8	93.7	93.6	
<b>Income (or loss) from operations</b> .....	<b>4.0</b>	<b>5.3</b>	<b>4.1</b>	<b>4.2</b>	
Interest expense .....	1.3	1.2	1.3	1.3	
All other nonoperating income (expense) .....	0.1	0.0	0.4	0.1	
<b>Income (or loss) before income taxes</b> .....	<b>2.8</b>	<b>4.0</b>	<b>3.2</b>	<b>3.0</b>	
Provision for current and deferred domestic income taxes .....	1.3	1.7	1.3	1.2	
<b>Income (or loss) after income taxes</b> .....	<b>1.5</b>	<b>2.3</b>	<b>1.9</b>	<b>1.8</b>	
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	15.16	24.27	17.14	16.35	
After income taxes .....	8.21	14.06	10.32	9.90	
Annual rate of profit on total assets:					
Before income taxes .....	5.42	8.98	6.40	6.10	
After income taxes .....	2.94	5.20	3.85	3.69	
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.31	1.35	1.39	1.43	
Total cash, U.S. Government and other securities to total current liabilities .....	0.09	0.12	0.13	0.13	
Total stockholders' equity to total debt .....	1.11	1.18	1.15	1.15	

<sup>1</sup>These tables only include estimates for corporations with assets of \$50 million or over at the time of sample selection.

<sup>2</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

<sup>3</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

<sup>4</sup>See Publication Schedule, page IX. Third quarter estimates for retail trade will be published in the fourth quarter publication.

General Merchandise Stores					Retail Food Stores <sup>2</sup>					All Other Retail Trade <sup>2</sup>				
3Q 2000	4Q 2000 <sup>3</sup>	1Q 2001 <sup>3</sup>	2Q 2001	3Q 2001 <sup>4</sup>	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001 <sup>4</sup>	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001 <sup>4</sup>
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
102,273	131,412	103,469	109,189		78,277	84,136	80,947	83,236		147,541	161,034	153,719	155,920	
2,010	2,076	2,098	2,116		1,699	1,759	1,788	1,794		3,187	3,336	3,414	3,524	
96,449	120,911	96,834	102,913		73,914	79,079	76,181	78,114		137,707	149,603	143,980	145,145	
3,814	8,425	4,536	4,159		2,664	3,299	2,978	3,327		6,646	8,095	6,325	7,251	
1,407	1,351	1,300	1,398		971	1,055	1,036	1,061		2,008	2,114	1,947	1,955	
(76)	(176)	681	287		(73)	265	101	(655)		526	(140)	566	624	
2,330	6,898	3,917	3,049		1,620	2,508	2,043	1,611		5,165	5,842	4,944	5,920	
1,039	2,859	1,416	1,052		707	924	814	594		2,432	2,629	2,108	2,530	
1,292	4,039	2,501	1,997		913	1,583	1,229	1,018		2,733	3,213	2,837	3,390	
544	568	602	618		228	243	210	343		778	543	556	667	
748	3,471	1,898	1,380		684	1,341	1,019	675		1,955	2,670	2,280	2,723	
64,089	64,752	68,676	70,511		24,281	25,367	26,376	27,055		72,728	75,861	77,288	78,277	
(179)	22	(125)	(277)		(368)	(647)	(60)	(551)		(418)	(311)	(1,567)	(332)	
64,657	68,245	70,449	71,613		24,597	26,061	27,335	27,179		74,264	78,219	78,002	80,668	
<b>(percent of net sales)</b>					<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0		100.0	100.0	100.0	100.0		100.0	100.0	100.0	100.0	
2.0	1.6	2.0	1.9		2.2	2.1	2.2	2.2		2.2	2.1	2.2	2.3	
94.3	92.0	93.6	94.3		94.4	94.0	94.1	93.8		93.3	92.9	93.7	93.1	
3.7	6.4	4.4	3.8		3.4	3.9	3.7	4.0		4.5	5.0	4.1	4.7	
1.4	1.0	1.3	1.3		1.2	1.3	1.3	1.3		1.4	1.3	1.3	1.3	
(0.1)	(0.1)	0.7	0.3		(0.1)	0.3	0.1	(0.8)		0.4	(0.1)	0.4	0.4	
2.3	5.2	3.8	2.8		2.1	3.0	2.5	1.9		3.5	3.6	3.2	3.8	
1.0	2.2	1.4	1.0		0.9	1.1	1.0	0.7		1.6	1.6	1.4	1.6	
1.3	3.1	2.4	1.8		1.2	1.9	1.5	1.2		1.9	2.0	1.8	2.2	
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
11.05	31.30	17.52	13.46		17.07	25.07	19.92	15.95		17.47	18.97	15.95	18.54	
6.13	18.33	11.18	8.82		9.62	15.83	11.98	10.07		9.25	10.43	9.15	10.62	
3.82	11.61	6.57	4.93		5.09	7.63	6.18	4.94		6.86	7.53	6.36	7.48	
2.12	6.80	4.20	3.23		2.87	4.82	3.72	3.12		3.63	4.14	3.65	4.29	
1.37	1.42	1.44	1.60		1.01	1.05	1.17	1.13		1.38	1.40	1.42	1.41	
0.03	0.07	0.06	0.07		0.13	0.15	0.17	0.15		0.12	0.15	0.16	0.16	
1.07	1.21	1.16	1.10		0.74	0.76	0.77	0.77		1.36	1.39	1.38	1.40	



**TABLE 52.1—BALANCE SHEET**  
**FOR CORPORATIONS INCLUDED IN RETAIL TRADE,**  
**SIC MAJOR GROUPS 53, 54, AND ALL OTHER RETAIL TRADE,**  
**ASSETS \$50 MILLION AND OVER<sup>1</sup>**

Item	All Retail Trade <sup>2</sup>				
	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001 <sup>4</sup>
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	14,335	19,564	19,280	19,585	
Time deposits in the United States, including negotiable certificates of deposit . . . . .	1,195	1,872	1,880	2,228	
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>15,530</b>	<b>21,437</b>	<b>21,159</b>	<b>21,813</b>	
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	3,550	4,236	4,148	3,867	
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>19,080</b>	<b>25,673</b>	<b>25,308</b>	<b>25,680</b>	
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	54,978	58,583	54,344	62,326	
Inventories . . . . .	189,428	176,250	178,079	175,861	
All other current assets . . . . .	20,232	21,016	21,971	22,357	
<b>Total current assets . . . . .</b>	<b>283,718</b>	<b>281,522</b>	<b>279,701</b>	<b>286,224</b>	
Depreciable and amortizable fixed assets, including construction in progress . . . . .	362,822	374,446	379,962	387,866	
Land and mineral rights . . . . .	39,693	40,714	42,004	42,974	
Less: Accumulated depreciation, depletion, and amortization . . . . .	139,918	144,772	148,746	152,353	
<b>Net property, plant, and equipment . . . . .</b>	<b>262,597</b>	<b>270,388</b>	<b>273,221</b>	<b>278,487</b>	
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	126,515	127,449	128,669	129,487	
<b>Total Assets . . . . .</b>	<b>672,831</b>	<b>679,359</b>	<b>681,591</b>	<b>694,198</b>	
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	10,255	9,768	7,487	8,446	
b. Other short-term debt, including commercial paper . . . . .	19,790	13,531	13,462	9,646	
Trade accounts and trade notes payable . . . . .	102,869	96,655	94,827	94,029	
Income taxes accrued, prior and current years, net of payments . . . . .	5,149	6,651	7,696	6,517	
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	5,745	6,140	6,217	6,073	
b. Other long-term debt . . . . .	11,759	12,870	12,459	13,327	
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	60,301	63,539	58,902	61,732	
<b>Total current liabilities . . . . .</b>	<b>215,868</b>	<b>209,153</b>	<b>201,050</b>	<b>199,770</b>	
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	41,904	41,792	43,455	41,567	
b. Other long-term debt . . . . .	127,986	129,762	137,479	146,625	
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	46,530	47,333	45,150	47,474	
<b>Total liabilities . . . . .</b>	<b>432,288</b>	<b>428,040</b>	<b>427,134</b>	<b>435,436</b>	
Capital stock and other capital (less treasury stock) . . . . .	77,024	78,793	78,671	79,302	
Retained earnings . . . . .	163,519	172,525	175,786	179,460	
<b>Stockholders' equity . . . . .</b>	<b>240,543</b>	<b>251,318</b>	<b>254,457</b>	<b>258,762</b>	
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>672,831</b>	<b>679,359</b>	<b>681,591</b>	<b>694,198</b>	
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	67,850	72,369	78,651	86,454	
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	2.8	3.8	3.7	3.7	
Trade accounts and trade notes receivable . . . . .	8.2	8.6	8.0	9.0	
Inventories . . . . .	28.2	25.9	26.1	25.3	
Total current assets . . . . .	42.2	41.4	41.0	41.2	
Net property, plant, and equipment . . . . .	39.0	39.8	40.1	40.1	
Short-term debt, including installments on long-term debt . . . . .	7.1	6.2	5.8	5.4	
Total current liabilities . . . . .	32.1	30.8	29.5	28.8	
Long-term debt . . . . .	25.3	25.3	26.5	27.1	
Total liabilities . . . . .	64.2	63.0	62.7	62.7	
Stockholders' equity . . . . .	35.8	37.0	37.3	37.3	

<sup>1</sup>These tables only include estimates for corporations with assets of \$50 million or over at the time of sample selection.  
<sup>2</sup>Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.  
<sup>3</sup>Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.  
<sup>4</sup>See Publication Schedule, page IX. Third quarter estimates for retail trade will be published in the fourth quarter publication.

General Merchandise Stores					Retail Food Stores <sup>2</sup>					All Other Retail Trade <sup>2</sup>				
3Q 2000	4Q 2000 <sup>3</sup>	1Q 2001 <sup>3</sup>	2Q 2001	3Q 2001 <sup>4</sup>	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001 <sup>4</sup>	3Q 2000	4Q 2000	1Q 2001	2Q 2001	3Q 2001 <sup>4</sup>
(million dollars)					(million dollars)					(million dollars)				
2,596	4,814	3,846	4,691		3,037	3,906	3,941	3,667		8,702	10,844	11,493	11,226	
10	0	6	0		657	674	658	703		529	1,198	1,216	1,525	
2,605	4,814	3,852	4,691		3,693	4,580	4,599	4,370		9,231	12,043	12,708	12,752	
112	241	389	634		843	946	899	380		2,595	3,049	2,860	2,853	
2,717	5,055	4,241	5,325		4,537	5,526	5,498	4,751		11,826	15,091	15,568	15,605	
30,344	31,938	29,465	37,124		4,563	5,105	4,480	4,853		20,070	21,540	20,399	20,349	
76,710	63,787	67,021	65,617		23,503	23,657	23,519	23,095		89,215	88,806	87,539	87,149	
6,404	6,429	6,909	6,730		2,501	3,285	3,573	3,080		11,327	11,303	11,489	12,547	
116,176	107,208	107,636	114,796		35,104	37,573	37,070	35,779		132,438	136,740	134,995	135,650	
120,687	123,539	125,412	128,315		92,623	94,837	96,065	96,553		149,513	156,070	158,485	162,998	
12,315	12,528	12,638	12,898		7,840	8,139	8,256	8,163		19,538	20,047	21,110	21,914	
42,833	44,542	45,932	46,763		38,605	39,489	40,385	40,766		58,480	60,742	62,429	64,824	
90,169	91,526	92,118	94,450		61,858	63,487	63,937	63,950		110,571	115,375	117,166	120,088	
37,850	39,006	38,669	38,000		30,468	30,435	31,226	30,852		58,197	58,009	58,773	60,635	
244,195	237,739	238,424	247,246		127,430	131,495	132,233	130,580		301,206	310,124	310,934	316,373	
977	657	839	870		2,911	2,866	283	391		6,367	6,244	6,365	7,184	
14,645	7,576	8,692	5,245		591	1,088	436	145		4,554	4,866	4,335	4,257	
40,100	33,856	33,710	33,618		17,235	17,630	17,453	17,258		45,535	45,169	43,664	43,153	
1,696	2,888	3,028	2,493		977	736	1,086	1,093		2,475	3,027	3,582	2,931	
210	208	285	131		751	839	896	832		4,784	5,093	5,036	5,111	
7,011	8,945	8,636	9,536		1,356	1,448	1,509	1,458		3,392	2,477	2,313	2,333	
20,364	21,434	19,324	19,977		11,006	11,087	10,101	10,576		28,931	31,018	29,477	31,179	
85,003	75,565	74,514	71,870		34,827	35,695	31,764	31,753		96,038	97,894	94,772	96,148	
6,264	4,741	4,208	4,114		7,620	8,048	9,045	9,177		28,020	29,003	30,202	28,277	
50,041	50,474	54,566	62,451		38,343	38,572	41,282	40,243		39,602	40,716	41,630	43,931	
18,538	18,817	15,694	18,197		8,671	9,166	9,111	8,992		19,321	19,350	20,345	20,285	
159,846	149,596	148,982	156,631		89,461	91,482	91,203	90,165		182,981	186,963	186,949	188,640	
19,692	19,898	18,993	19,001		13,372	13,953	13,696	13,236		43,961	44,942	45,983	47,065	
64,657	68,245	70,449	71,613		24,597	26,061	27,335	27,179		74,264	78,219	78,002	80,668	
84,349	88,143	89,442	90,614		37,969	40,014	41,031	40,415		118,225	123,162	123,985	127,733	
244,195	237,739	238,424	247,246		127,430	131,495	132,233	130,580		301,206	310,124	310,934	316,373	
31,173	31,643	33,123	42,926		278	1,878	5,306	4,025		36,400	38,847	40,223	39,502	
(percent of total assets)					(percent of total assets)					(percent of total assets)				
1.1	2.1	1.8	2.2		3.6	4.2	4.2	3.6		3.9	4.9	5.0	4.9	
12.4	13.4	12.4	15.0		3.6	3.9	3.4	3.7		6.7	6.9	6.6	6.4	
31.4	26.8	28.1	26.5		18.4	18.0	17.8	17.7		29.6	28.6	28.2	27.5	
47.6	45.1	45.1	46.4		27.5	28.6	28.0	27.4		44.0	44.1	43.4	42.9	
36.9	38.5	38.6	38.2		48.5	48.3	48.4	49.0		36.7	37.2	37.7	38.0	
9.4	7.3	7.7	6.4		4.4	4.7	2.4	2.2		6.3	6.0	5.8	6.0	
34.8	31.8	31.3	29.1		27.3	27.1	24.0	24.3		31.9	31.6	30.5	30.4	
23.1	23.2	24.7	26.9		36.1	35.5	38.1	37.8		22.5	22.5	23.1	22.8	
65.5	62.9	62.5	63.4		70.2	69.6	69.0	69.0		60.7	60.3	60.1	59.6	
34.5	37.1	37.5	36.6		29.8	30.4	31.0	31.0		39.3	39.7	39.9	40.4	

# Quarterly Financial Report

The QFR for Manufacturing, Mining, and Trade Corporations is available on floppy discs.

Each diskette contains the most recently revised data going back to fourth quarter 1987. The program disk(s) contain user friendly software that enables the user to view, print, and graph selected data. The software also provides the user with the option of converting the data files to popular spreadsheet, database, or ASCII formats. The annual subscription is \$80; \$50 for the programs and documentation.

Please specify whether you want the Windows or DOS version when ordering.

To order diskettes by telephone call Census Bureau Customer Services on 301-457-4100 or FAX your order to 301-457-4714. Mail your order to Administrative and Customer Services Division, Customer Services (Diskettes) U.S. Census Bureau, Washington, DC 20233.



**United States Government  
INFORMATION**

Order Processing Code

**\*5803**

**YES**, please send \_\_\_\_\_ subscriptions to:

**QUARTERLY FINANCIAL REPORT for Manufacturing, Mining, & Trade Corporations**

(QFR) \$39.00 per year domestic (\$48.75 foreign).

The total cost of my order is \$ \_\_\_\_\_ .

Price includes regular shipping & handling and is subject to change.

Name or title \_\_\_\_\_ (Please type or print)

Company name \_\_\_\_\_ Room, floor, suite \_\_\_\_\_

Street address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP Code + 4 \_\_\_\_\_

( \_\_\_\_\_ ) \_\_\_\_\_

Daytime phone including area code \_\_\_\_\_

Purchase order number (optional) \_\_\_\_\_

Mail to: Superintendent of Documents, P.O. Box 371954, Pittsburgh, PA 15250-7954

**Important: Please include this completed order form with your remittance.**

**Charge your order.  
It's easy!**



**Fax your orders 202-512-2250  
Phone your orders 202-512-1800**

**For privacy protection, check the box below:**

Do not make my name available to other mailers.

**Check method of payment:**

Check payable to: Superintendent of Documents

GPO Deposit Account \_\_\_\_\_ -

VISA  MasterCard  Discover

\_\_\_\_\_

\_\_\_\_\_ (expiration date)

\_\_\_\_\_  
(Authorizing Signature)

12/01

**Thank you for your order!**

