

# Quarterly Financial Report for Manufacturing, Mining, and Trade Corporations: 2002

*Quarter 3*

Issued December 2002

QFR/02-Q3



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

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

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Deputy Secretary

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

**U.S. CENSUS BUREAU**  
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Director

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<sup>1</sup>Data for these tables are also available on the Internet at [www.census.gov/csd/qfr/](http://www.census.gov/csd/qfr/).

# Conversion to the North American Industry Classification System

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This release reflects the conversion of the Quarterly Financial Report to the North American Industry Classification System (NAICS) from the Standard Industrial Classification (SIC) system. Effective fourth-quarter 2000, data in this publication are presented on the NAICS basis. Data prior to fourth-quarter 2000 are presented on the SIC basis. With NAICS, there are major changes in how industries are defined, requiring the movement of many corporations to different industry categories. Nearly all published industry groupings have been affected by the conversion to NAICS. Major changes include the following:

- Publishing, part of SIC Manufacturing Major Group 27, has been deleted from the Manufacturing sector, and Eating and Drinking Places, SIC Retail Trade Major Group 58, (included in All Other Retail Trade in the SIC publication) has been deleted from the Retail Trade sector. These industries have been moved to NAICS sectors outside of Manufacturing, Mining, and Trade. Printing and Related Support Activities, the remainder of SIC 27, now comprises NAICS subsector 323.
- A new group has been created, NAICS Subsector 334 Computer and Electronic Product Manufacturing. This group is primarily comprised of parts of SIC Major Groups 35, Machinery, Except Electrical; 36, Electrical and Electronic Equipment; and 38, Instruments and Related Products. The new group presents, for the first time, separate financial data for manufacturers of Computer and Peripheral Equipment, as well as for Communications Equipment.
- Most of the remainder of SIC Major Group 35, Machinery, Except Electrical, is now included in NAICS Subsector 333, Machinery Manufacturing, and the remainder of SIC Major Group 36, Electrical and Electronic Equipment, is in NAICS Subsector 335, Electrical Equipment, Appliance and Component Manufacturing.
- SIC Major Group 38, Instruments and Related Products, was reorganized with the major sections moving to NAICS Subsector 334, Computer and Electronic Product Manufacturing, NAICS Subsector 333, Machinery Manufacturing, and NAICS Subsector 339, Miscellaneous Manufacturing.
- NAICS Subsector 311, Food Manufacturing and NAICS Subsector 312, Beverage and Tobacco Products Manufacturing, previously combined on an SIC basis, are now published separately.
- NAICS Subsector 331, Primary Metal Manufacturing formerly SIC Major Group 33, has a new industry group, Foundries. Foundries was previously included in the SIC Ferrous and Nonferrous categories.
- A number of other NAICS groups, while largely consistent with their SIC counterparts, have small but noticeable changes due to the transfer of certain product lines from one group to another. One example is NAICS Subsector 336, Transportation Equipment Manufacturing, which includes products such as vehicle seating, lighting, and air-conditioning, that were not part of SIC 37 Transportation Equipment.
- NAICS expands the definition of manufacturing to include companies that perform the entrepreneurial functions of manufacturing, but contract out the actual making of the product. This includes companies contracting overseas for the manufacturing of their products. The operations of those foreign plants are not fully consolidated in the financial reports, but are reported on the equity or cost basis of accounting. This change resulted in the reclassification of a number of companies from Wholesale Trade in the SIC publication to Manufacturing in the NAICS publication.

For a comprehensive treatment of the SIC to NAICS Conversion, see the 1997 NAICS manual, or visit the NAICS Web site at [www.census.gov/naics](http://www.census.gov/naics). See the full quarterly publication, available at [www.census.gov/csd/qfr](http://www.census.gov/csd/qfr), for a detailed description of the methodology used in the Quarterly Financial program.

# Introduction

## SURVEY DESCRIPTION

The Quarterly Financial Report (QFR) Program publishes up-to-date aggregate statistics on the financial results and position of U.S. corporations. Based upon a sample survey, the QFR presents estimated statements of income and retained earnings, balance sheets, and related financial and operating ratios for manufacturing corporations with assets of \$250,000 and over, and mining, wholesale trade and retail trade corporations with assets of \$50 million and over. The statistical data are classified by industry and by asset size.

The Federal Trade Commission (FTC) was responsible for the program from its inception in 1947 until December 1982. That responsibility was shared with the Securities and Exchange Commission until 1971. Authority to conduct the survey was transferred to the U.S. Census Bureau in 1982.

The Commerce Department regularly employs QFR data as an important component in determining corporate profits for the Gross Domestic Product (GDP) and National Income estimates; the Federal Reserve Board uses QFR data 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 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.

**Publication schedule.** QFR data are 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 wholesale trade corporations, and the preceding quarter's data for retail trade corporations, except in the fourth quarter when the 95-day publication lag permits synchronized presentation. The following table shows how a corporation's fiscal quarter relates to QFR quarters:

QFR quarter	Month corporation's fiscal quarter ends	
	Manufacturing, mining and wholesale trade	Retail trade
First . . . . .	Jan., Feb., or Mar.	Feb., Mar., or Apr.
Second . . . . .	Apr., May, or June	May, June, or July
Third . . . . .	July, Aug., or Sept.	Aug., Sept., or Oct.
Fourth . . . . .	Oct., Nov., or Dec.	Nov., Dec., or Jan.

**Data revisions.** Revisions to QFR data are attributable primarily to industry reclassifications of major corporations involved in merger/acquisition activities, restructuring of operations, economic changes, or additional information and/or corrections submitted by respondents subsequent to last quarter's publication. 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.

**Consolidation rules.** Reporting companies have been instructed to fully consolidate the domestic operations of every company, corporate (including 1120S corporations) and noncorporate, which are taxable under the U.S. Internal Revenue Code and are owned more than 50 percent by the reporting company and its majority-owned subsidiaries. This includes every majority-owned domestic company located within the United States that manufactures, mines, or conducts other business activities with the following exceptions: foreign entities (either corporate or noncorporate), foreign branch operations, and domestic companies primarily engaged in foreign operations (plants or work forces are located in foreign countries). Subsidiaries created in foreign countries to manufacture and/or sell primarily in foreign markets are not consolidated. Also excluded from consolidation are domestic companies primarily engaged in banking, finance, or insurance as defined in the North American Industry Classification System (NAICS) Sector 52. Commonwealths such as Puerto Rico and territories such as the Virgin Islands are not considered domestic for this report.

Nonconsolidated subsidiaries are accounted for on either the cost or equity method of accounting, at the option of the reporting company. Manufacturing corporations with assets less than \$50 million report their dividend income or equity income (loss) with other nonoperating income (expense). Corporations with assets of \$50 million and over report their dividend income or equity income (loss) separately.

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**How corporations are classified and tabulated.** The industry combinations used in the QFR are defined in accordance with the descriptions provided in the North American Industry Classification System, United States, 1997 manual. 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 NAICS sector accounting for more gross receipts than any other NAICS sector. To be in scope for the QFR, more gross receipts of the reporting corporation must be accounted for by either (not a combination of) the NAICS Manufacturing sector, Mining sector, Wholesale Trade sector, or Retail Trade sector than by any other NAICS sector. After a corporation is assigned to a sector, it is further classified by the 3-digit NAICS subsector accounting for more gross receipts than any other 3-digit subsector within the sector. In certain cases, corporations are further classified into 4-digit industry groups. QFR data are published for these subsectors and industry groups, except when statistical criteria are not satisfied. In those cases, sectors or subsectors are combined, such as Leather Product Manufacturing and Apparel Manufacturing.

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 20 percent of its gross receipts from wholesale, 25 percent each from mining and retail, and 30 percent from manufacturing, it would be classified in the manufacturing sector. Furthermore, if the 30 percent of manufacturing activity was conducted in two subsectors, 10 percent in one and 20 percent in the other, the activities of the corporation as a whole would be classified in the subsector 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. This classification is reviewed periodically and changed as needed for as long as the corporation remains in the sample. Each manufacturing corporation is tabulated according to its total assets reported for that quarter. Mining and trade corporations are tabulated according to their total assets at the time of sample selection.

## DATA ANALYSIS

**Financial operating ratios.** Many quantitative indicators are used to assess the financial strength of an enterprise and the success of its operations. The simplest method 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 percents 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:

- **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 nonconsolidated 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. This ratio measures the rate of return that accrues to stockholders on their investment.
- **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.
- **Total current assets to total current liabilities.** This ratio is obtained by dividing total current assets by total current liabilities. This ratio measures the ability to discharge current maturing obligations from existing current assets.
- **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. This ratio measures the ability to discharge current liabilities from liquid assets.
- **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 one year. This ratio indicates the extent of leverage financing used.

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

- 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.



- Each corporation that files one of the U.S. Corporation Income Tax Return Forms 1120, 1120A, or 1120S and is in scope of the QFR is classified in one of 37 QFR sub-sectors or industry groups and 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. To redistribute the reporting responsibility as equitably as possible among the smallest corporations, one-eighth of the non-certainty sample is replaced each quarter. The QFR estimates may, therefore, differ significantly from estimates based upon reports for identical groups of corporations.
- 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.
- 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 Internal Revenue Service (IRS); for example, in the more frequent application of accelerated depreciation on tax returns. Therefore, annual income and balance sheet information derived from tax returns, which can be found in the IRS report series Statistics of Income: Corporation Income Tax Returns, may not be comparable.
- 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.
- 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 that 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 that are not necessarily identical from corporation to corporation.

**Time series discontinuities.** Because of various changes to the QFR program over the years, discontinuities that affect its use as a time series for tracking economic change have been introduced. The most significant ones follow:

- **Accounting rules changes.** When the QFR series began in 1947, corporations were instructed to consolidate all of their subsidiaries that were taxable under the U.S. Internal Revenue Code and that were fully consolidated in their latest report to stockholders. All other subsidiaries were to be accounted for as investments. Closely held corporations that 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. Therefore, an inter-agency task force composed of user agency representatives was created. 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 Consolidation rules). 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 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 addition of the separate line on equity, this adjustment is not made. 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:

- There was a net decrease in sales, apparently due to the exclusion of foreign activities previously included.

- 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.
- 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) on nonconsolidated subsidiaries were not extensive enough to affect comparative published data materially.
- 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. Since foreign activity is not fully consolidated, investments in these subsidiaries are included in the noncurrent asset line.
- **Industry classification system changes.** The fourth quarter of 2001 reflects the conversion of the QFR to the North American Industry Classification System (NAICS) from the Standard Industrial Classification (SIC) system. With NAICS, there were major changes in how industries are defined requiring the movement of many corporations to different industry categories. The most notable changes are: moving publishing activities from manufacturing to the information sector; moving logging to the agriculture, forestry, fishing, and hunting sector; moving eating and drinking places from retail trade to the accommodation and food services sector; redistributing instruments and related products to several new or redefined manufacturing sectors; and creating the NAICS computer and electronic products manufacturing sector. Data for the fourth quarter of 2000 through the third quarter of 2001 were restated on the new NAICS basis.
- **Sample design changes.** 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 and was used to produce estimates for 1947 to 1951. A second sample was drawn from income tax returns for the taxable year 1949 and used to produce data for 1951 to 1956. Since then, samples are drawn annually from income tax returns to produce data. Each

sample through fourth-quarter 1982 was supplemented by quarterly samples of applications for a Federal Social Security Employer's Identification Number filed with the Social Security Administration (SSA). Subsequent to that quarter the QFR lost its authority to obtain the SSA data.

From the third-quarter 1977 through the fourth-quarter 1986, the strata including very small manufacturing firms (those with assets less than \$250,000) and all newly incorporated manufacturers were estimated using multivariate techniques. Beginning in the first-quarter 1987, the QFR universe of corporations was redefined to exclude these strata. Beginning in the fourth quarter of 1988, the asset level for inclusion in published mining, wholesale trade, and retail trade estimates was raised to \$50 million at the time of sample selection. These latter changes to the sample rules were effected to reduce reporting burden on small companies and to meet changing budgeting restraints.

Effective with the fourth-quarter 2001 report, cooperatives were defined out of scope of the QFR program. These firms, which are primarily in the manufacturing and wholesale trade food sectors, file 990 - C Farmers' Cooperative Association tax returns with IRS. Also, even though many are incorporated, they have tax exempt status with IRS.

- **Questionnaire changes.** In 1980, Congress mandated a reduction in both QFR form complexity and sample size. In response, the program adopted an abbreviated form for surveyed corporations with total assets of less than \$50 million. Corporations with higher asset values continued to submit the long form, which has been in use since 1974. To accomplish the sample size reduction, 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 Survey Methodology). 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 fourth quarter of 1981.

Beginning with the first quarter of 1998, the long and short survey forms were updated to conform with changes in accounting principles and to provide more meaningful data to users. The new format provided for reporting of interest expense, bonds and debentures, and more detailed information on significant economic events, such as asset sales and disposal of business segments. Net income before and after tax were redefined to include minority stockholders' interest. In some instances, old data items were not fully comparable with the new format; however, where possible prior quarter data were restated in the new format.

Copies of the long and short survey forms are shown on pages xii and xiii to assist in comparing data collection differences. These survey forms also provide the reader a key to the long to short format conversion. Note that data tables presenting total estimates by NAICS sector, subsector, and industry group are published on the short-form basis; therefore, the more detailed long form data submitted by larger corporations (those with assets of \$50 million and over) are collapsed in these tables.

Corporations filing the short form, report equity in earnings (losses) of nonconsolidated subsidiaries and foreign branches as a component of all other 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. 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, this data item is collapsed for total estimation into all other 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 through subtraction.

## SURVEY METHODOLOGY

**Sampling frame and sample selection.** The QFR survey includes manufacturing corporations with total assets of \$250,000 and over, and mining, wholesale trade, and retail trade corporations with total assets of \$50 million and over. Each year, a QFR sampling frame is built from an annual IRS file of corporate entities which are required to file Form 1120, 1120A, or 1120S. This frame is stratified by industry classification and size of total assets and gross receipts prior to sampling.

Nearly all corporations whose operations are within scope of the QFR and have total assets of \$250 million and over are included in the sample with certainty and are canvassed every quarter. Simple random samples are selected from the eligible noncertainty units in the remaining industry-by-size strata. The sample in each cell is divided systematically into four panels that are introduced over the next year. Each noncertainty panel is in the survey for eight successive quarters. Each quarter, one noncertainty panel is rotated out and a new panel is rotated into the sample. This means that the noncertainty sample for adjacent quarters is seven-eighths identical; one half of the sample is the same for quarters ending one year apart.

See Table J (page xxvi) for the number of active corporations in the sample by assets size.

As a result of the Paperwork Reduction Act of 1995, QFR sample units are subject to time in/time out constraints. If a sampled company has less than \$50 million in total assets and has been in the survey for eight quarters, that company is not eligible for selection again for the next 10 years. If a company has total assets between \$50 million and \$250 million and has been in the survey for eight quarters, it is not eligible for selection again for the next 2 years. Because of the time in/time out constraints, it is necessary to evaluate the frame to assure there are enough eligible units for the four panels of the current sample to be selected, and that there will remain enough units on the frame that will be eligible for selection in subsequent years. If there are too few units, the sample size for the current year is reduced to allow enough units for future years' selections. This adjustment to the optimal sample size results in increased variance for these strata.

**Sample maintenance.** The file received from the IRS to create the QFR frame does not contain all corporate tax returns. This is due to several factors, including but not limited to, corporations filing late tax returns, mergers and acquisitions, spinoffs, corporate restructuring, etc. In an attempt to keep the coverage of certainty corporations as complete as possible, the QFR staff reviews current corporate news releases and public records to identify any potential additions and changes to the QFR target population. Corporations thus identified and thought to meet the QFR in-scope criteria are mailed classification forms. If their response indicates that the corporation meets the QFR in-scope criteria, they will be included in the survey with certainty for the remainder of the year.

**Estimation.** The estimates of total are computed as the sum of weighted data for all responding sample units. The weights in the noncertainty portion are adjusted to account for nonresponse by multiplying the weighted estimate by the ratio of the number of active sample cases divided by the number of respondents. Data for all nonrespondent certainty cases are imputed using procedures that ensure the imputed data are consistent with prior reported data and/or with the other responses.

**Sampling error.** The sample used in this survey is one of many possible samples that could have been selected using the sampling methodology described earlier. Each of these possible samples would likely yield different results. These samples give rise to a distribution of estimates for the unknown population value. A statistical measure of the variability among these estimates is the standard error (SE), which can be estimated from any one sample. The standard error is defined as the square root of the variance. The relative standard error (RSE) of an estimate is the standard error of the estimate divided by the estimate, and is usually expressed as a percent. It provides a measure of the variation of the data relative to the estimate being made. Note that measures of sampling variability,

such as the standard error and relative standard error, are estimated from the sample and are also subject to sampling variability. Table K (page xxvii) gives the estimates of the relative standard error in percent for the estimates of net sales, depreciation, inventories, and total assets. The estimates of standard errors for income before income taxes are also given in Table K.

The relative standard errors presented in Table K can be used to derive the standard error of the estimate. The standard error can be used to derive interval estimates with prescribed levels of confidence that the interval includes the average results of all samples:

- Intervals defined by one standard error above and below the sample estimate will contain the true value approximately 68 percent of the time.
- Intervals defined by 1.6 standard errors above and below the sample estimate will contain the true value approximately 90 percent of the time.
- Intervals defined by two standard errors above and below the sample estimate will contain the true value approximately 95 percent of the time.

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 relative standard error for this estimate, as given in Table K, is 0.2 percent. Then the SE is calculated as:

$$SE(X_j) = \left[ \frac{RSE(X_j)}{100} \right] * X_j = \left( \frac{.2}{100} \right) (\$525,000 \text{ million}) = \$1,050 \text{ million}$$

Therefore, a 90-percent confidence interval is \$525,000 million  $\pm$  1.6(\$1,050 million) = \$525,000  $\pm$  \$1,680 million, or \$523,320 million to \$526,680 million.

If corresponding confidence intervals were constructed for all possible samples of the same size and design, approximately 90 percent of the intervals would contain the figure obtained from a complete enumeration.

**Nonsampling error.** The relative standard error estimates sampling variation, but does not measure all nonsampling error in the data. Nonsampling error consists of both a variance component and a bias component. Bias is the difference, averaged over all possible samples of the same size and design, between the estimate and the true value being estimated.

Nonsampling errors can be attributed to many possible sources:

- Coverage error, such as failure to accurately represent all population units in the sample, or the inability to obtain information about all sample cases;
- Response errors, possibly due to definitional difficulties or misreporting;
- Mistakes in recording or coding the data obtained;
- Other errors of coverage, collection, nonresponse, response, processing, or imputing for missing or inconsistent data.

These nonsampling errors also occur in complete censuses. Although no direct measures of these errors have been obtained, precautionary steps were taken in all phases of the collection, processing, and tabulation of the data to minimize their influence.

**Adjustment for seasonal variation.** The X-12 ARIMA program is used to derive the factors for adjusting sales and net income after taxes for All Manufacturing, All Durable Manufacturing, and All Nondurable Manufacturing for seasonal variations. Seasonal adjustment of estimates is an approximation based on current and past experiences. Therefore, the adjustment could become less precise because of changes in economic conditions and other elements that introduce significant changes in seasonal patterns.

# CONVERSION TABLE FOR INCOME STATEMENT

## 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. 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. 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 FOR BALANCE SHEET 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>Total current assets</b> . . . . .</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>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>Deposits outside the United States . . . . .</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>Other stockholders' equity items . . . . .</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>[22]</p> <p>[22]</p> <p>[22]</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>[22]</p> <p>[22]</p> <p>[21]</p>

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## **SUMMARY DATA TABLES**

Some data in these tables are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

**TABLE A**  
**RATES OF CHANGE IN SALES AND PROFITS**  
**FOR CORPORATIONS IN NAICS MANUFACTURING, MINING, AND TRADE,**  
**BY SECTOR, SELECT SUBSECTORS, AND SELECT INDUSTRY GROUPS**

(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 2001	2Q 2002	3Q 2002	Rate of change	
				3Q 2001 to 3Q 2002	2Q 2002 to 3Q 2002
	(million dollars)			(percent)	
All manufacturing <sup>4</sup> .....	1,062,443	1,070,871	1,069,194	2	2
All nondurable manufacturing.....	495,006	486,867	501,830	+1	+3
Food.....	82,634	76,236	79,623	-4	+4
Beverage and tobacco products.....	37,981	36,801	36,516	-4	2
Textile mills and textile product mills.....	11,425	12,634	12,420	2	2
Apparel and leather products.....	24,450	21,647	24,120	2	+11
Paper.....	40,492	38,488	38,166	-6	2
Printing and related support activities.....	16,874	16,381	17,129	2	2
Petroleum and coal products.....	118,432	117,018	128,805	+9	+10
Chemicals.....	130,822	135,760	133,349	+2	-2
Basic chemicals, resins, and synthetics <sup>5</sup> .....	38,026	39,221	38,403	2	-2
Pharmaceuticals and medicines <sup>5</sup> .....	55,335	57,639	57,099	+3	2
All other chemicals <sup>5</sup> .....	37,462	38,899	37,847	2	2
Plastics and rubber products.....	31,895	31,904	31,702	2	2
All durable manufacturing.....	567,438	584,004	567,364	2	-3
Wood products.....	16,531	16,387	16,603	2	2
Nonmetallic mineral products.....	25,791	23,190	23,603	-8	2
Primary metals.....	35,095	34,799	34,363	2	2
Iron, steel, and ferroalloys <sup>5</sup> .....	14,831	14,749	14,789	2	2
Nonferrous metals <sup>5</sup> .....	15,070	14,345	14,262	-5	2
Foundries <sup>5</sup> .....	5,194	5,704	5,312	2	2
Fabricated metal products.....	49,447	51,316	50,228	2	2
Machinery.....	65,794	67,302	64,334	2	-4
Computer and electronic products.....	118,324	110,555	108,686	-8	2
Computer and peripheral equipment <sup>5</sup> .....	36,451	35,122	33,153	-9	-6
Communications equipment <sup>5</sup> .....	27,991	22,093	20,969	-25	2
All other electronic products <sup>5</sup> .....	53,882	53,341	54,564	2	2
Electrical equipment, appliances, and components.....	43,533	46,452	45,244	+4	2
Transportation equipment.....	174,988	194,964	183,079	+5	-6
Motor vehicles and parts <sup>5</sup> .....	123,517	145,541	134,088	+9	-8
Aerospace products and parts <sup>5</sup> .....	42,458	40,833	40,395	-5	2
Furniture and related products.....	14,215	14,356	14,442	2	2
Miscellaneous manufacturing.....	23,721	24,683	26,784	2	2
All mining <sup>4</sup> .....	25,079	19,753	20,178	-20	+2
All wholesale trade <sup>4</sup> .....	305,188	311,484	317,558	+4	+2
All retail trade <sup>4</sup> .....	328,494	349,420	NA	NA	NA

<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>Sampling variability precludes characterizing change.

<sup>3</sup>Change from gain to loss or vice versa.

<sup>4</sup>Mining, wholesale, and retail trade data represent the quarterly results of companies with assets over \$50 million. Data for manufacturing corporations represent the quarterly results of companies with assets over \$250,000.

<sup>5</sup>Included in subsector above.



Income before income taxes <sup>1</sup>					Income after income taxes <sup>1</sup>				
3Q 2001	2Q 2002	3Q 2002	Rate of change		3Q 2001	2Q 2002	3Q 2002	Rate of change	
			3Q 2001 to 3Q 2002	2Q 2002 to 3Q 2002				3Q 2001 to 3Q 2002	2Q 2002 to 3Q 2002
(million dollars)			(percent)		(million dollars)			(percent)	
20,095	65,465	61,790	+207	-6	9,848	47,655	43,072	+337	-10
39,043	43,167	43,555	+10	<sup>2</sup>	27,939	32,194	31,514	+13	-2
4,540	5,082	5,737	+26	+13	3,092	3,765	4,258	+38	+13
7,698	8,260	11,296	+47	+37	5,126	5,717	7,957	+55	+39
-77	575	352	<sup>3</sup>	-39	-63	443	278	<sup>3</sup>	-37
1,678	1,204	2,172	+29	+80	1,315	976	1,625	+24	+67
1,430	1,103	1,324	-7	+20	665	935	1,064	+60	+14
648	858	835	<sup>2</sup>	<sup>2</sup>	432	701	588	<sup>2</sup>	<sup>2</sup>
10,579	7,807	5,504	-48	-30	8,818	6,076	4,275	-52	-30
11,724	16,279	14,649	+25	-10	7,999	11,916	10,154	+27	-15
-1,366	1,769	2,118	<sup>3</sup>	+20	-683	1,507	1,877	<sup>3</sup>	+25
10,657	10,585	9,038	-15	-15	7,081	7,454	6,160	-13	-17
2,433	3,925	3,493	+44	-11	1,601	2,955	2,117	+32	-28
823	2,000	1,686	+105	-16	556	1,666	1,314	+136	-21
-18,947	22,298	18,235	<sup>3</sup>	-18	-18,091	15,461	11,558	<sup>3</sup>	-25
555	887	529	<sup>2</sup>	-40	524	638	480	<sup>2</sup>	<sup>2</sup>
2,123	1,522	-689	<sup>3</sup>	<sup>3</sup>	1,680	1,139	-1,180	<sup>3</sup>	<sup>3</sup>
198	752	383	+93	-49	-218	412	206	<sup>3</sup>	-50
-635	-31	5	<sup>3</sup>	<sup>3</sup>	-756	-214	-105	+86	+51
729	428	181	-75	-58	464	330	142	-69	-57
104	355	196	<sup>2</sup>	-45	75	295	168	<sup>2</sup>	-43
2,243	3,343	3,014	+34	<sup>2</sup>	1,737	2,717	2,354	+36	-13
2,831	514	774	-73	<sup>2</sup>	1,755	-363	132	-93	<sup>3</sup>
-33,639	-4,544	-669	+98	+85	-29,147	-4,260	-2,468	+92	+42
-2,975	1,113	2,695	<sup>3</sup>	+142	-2,626	1,023	2,336	<sup>3</sup>	+128
-23,605	-5,482	-1,655	+93	+70	-20,687	-4,508	-2,264	+89	+50
-7,060	-175	1,710	+76	<sup>2</sup>	-5,834	-775	-2,541	+56	-228
4,290	6,651	6,513	+52	<sup>2</sup>	3,887	5,335	5,204	+34	<sup>2</sup>
13	9,492	3,459	<sup>2</sup>	-64	-24	7,215	3,018	<sup>3</sup>	-58
-2,445	5,503	-144	+94	<sup>3</sup>	-1,683	3,985	313	<sup>3</sup>	-92
1,716	3,211	2,780	+62	-13	1,177	2,674	2,148	+83	-20
384	757	814	+112	<sup>2</sup>	219	578	660	+201	<sup>2</sup>
2,055	2,925	4,107	+100	+40	1,494	2,050	3,153	+111	+54
1,387	1,757	1,933	+39	+10	974	1,454	1,506	+55	+4
4,166	8,498	8,722	+109	+3	2,372	5,953	6,126	+158	+3
8,873	14,434	NA	NA	NA	5,156	9,391	NA	NA	NA

**TABLE B**  
**PROFITS PER DOLLAR OF SALES**  
**FOR CORPORATIONS IN NAICS MANUFACTURING, MINING, AND TRADE,**  
**BY SECTOR, SELECT SUBSECTORS, AND SELECT INDUSTRY GROUPS**  
(Cents)

Industry	Income before income taxes <sup>1</sup>					Income after income taxes <sup>1</sup>				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
All manufacturing <sup>2</sup> .....	1.9	1.1	3.8	6.1	5.8	0.9	0.2	2.4	4.5	4.0
All nondurable manufacturing.....	7.9	5.3	7.9	8.9	8.7	5.6	3.5	6.0	6.6	6.3
Food.....	5.5	5.0	5.9	6.7	7.2	3.7	3.1	4.2	4.9	5.3
Beverage and tobacco products.....	20.3	11.6	18.7	22.4	30.9	13.5	6.3	12.7	15.5	21.8
Textile mills and textile product mills.....	(0.7)	0.4	0.4	4.6	2.8	(0.6)	0.8	0.3	3.5	2.2
Apparel and leather products.....	6.9	2.2	6.1	5.6	9.0	5.4	1.1	4.9	4.5	6.7
Paper.....	3.5	(4.7)	1.8	2.9	3.5	1.6	(4.1)	1.8	2.4	2.8
Printing and related support activities.....	3.8	1.3	3.0	5.2	4.9	2.6	0.4	2.6	4.3	3.4
Petroleum and coal products.....	8.9	1.5	5.3	6.7	4.3	7.4	1.2	4.6	5.2	3.3
Chemicals.....	9.0	13.4	12.8	12.0	11.0	6.1	9.8	9.5	8.8	7.6
Basic chemicals, resins, and synthetics <sup>3</sup> .....	(3.6)	10.8	2.1	4.5	5.5	(1.8)	6.7	1.1	3.8	4.9
Pharmaceuticals and medicines <sup>3</sup> .....	19.3	20.3	22.3	18.4	15.8	12.8	15.5	17.2	12.9	10.8
All other chemicals <sup>3</sup> .....	6.5	4.4	8.4	10.1	9.2	4.3	3.3	5.5	7.6	5.6
Plastics and rubber products.....	2.6	(3.6)	3.2	6.3	5.3	1.7	(3.6)	2.4	5.2	4.1
All durable manufacturing.....	(3.3)	(2.5)	0.4	3.8	3.2	(3.2)	(2.6)	(0.4)	2.6	2.0
Wood products.....	3.4	(1.4)	1.2	5.4	3.2	3.2	(1.2)	1.6	3.9	2.9
Nonmetallic mineral products.....	8.2	(0.6)	(1.8)	6.6	(2.9)	6.5	(0.2)	(1.2)	4.9	(5.0)
Primary metals.....	0.6	(6.4)	(0.4)	2.2	1.1	(0.6)	(6.1)	(0.7)	1.2	0.6
Iron, steel, and ferroalloys <sup>3</sup> .....	(4.3)	(10.4)	(4.4)	(0.2)	0.0	(5.1)	(11.4)	(3.8)	(1.5)	(0.7)
Nonferrous metals <sup>3</sup> .....	4.8	(4.3)	2.4	3.0	1.3	3.1	(2.4)	1.3	2.3	1.0
Foundries <sup>3</sup> .....	2.0	(2.3)	2.2	6.2	3.7	1.4	(2.8)	1.5	5.2	3.2
Fabricated metal products.....	4.5	(0.1)	4.9	6.5	6.0	3.5	(2.2)	3.6	5.3	4.7
Machinery.....	4.3	(0.3)	(7.2)	0.8	1.2	2.7	(0.8)	(7.9)	(0.5)	0.2
Computer and electronic products.....	(28.4)	(9.9)	(6.0)	(4.1)	(0.6)	(24.6)	(8.5)	(6.5)	(3.9)	(2.3)
Computer and peripheral equipment <sup>3</sup> .....	(8.2)	6.1	3.3	3.2	8.1	(7.2)	6.0	3.1	2.9	7.0
Communications equipment <sup>3</sup> .....	(84.3)	(45.1)	(34.7)	(24.8)	(7.9)	(73.9)	(37.4)	(32.7)	(20.4)	(10.8)
All other electronic products <sup>3</sup> .....	(13.1)	(4.9)	0.0	(0.3)	(3.1)	(10.8)	(5.4)	(1.8)	(1.5)	(4.7)
Electrical equipment, appliances, and components.....	9.9	10.6	13.2	14.3	14.4	8.9	7.8	10.0	11.5	11.5
Transportation equipment.....	0.0	(3.5)	1.2	4.9	1.9	0.0	(2.8)	0.8	3.7	1.6
Motor vehicles and parts <sup>3</sup> .....	(2.0)	(6.2)	(0.8)	3.8	(0.1)	(1.4)	(4.9)	(0.7)	2.7	0.2
Aerospace products and parts <sup>3</sup> .....	4.0	2.5	7.4	7.9	6.9	2.8	1.9	5.4	6.5	5.3
Furniture and related products.....	2.7	1.9	4.6	5.3	5.6	1.5	0.7	3.2	4.0	4.6
Miscellaneous manufacturing.....	8.7	5.8	10.9	11.9	15.3	6.3	2.7	8.1	8.3	11.8
All mining <sup>2</sup> .....	5.5	(4.2)	5.8	8.9	9.6	3.9	(3.8)	5.4	7.4	7.5
All wholesale trade <sup>2</sup> .....	1.4	1.5	1.9	2.7	2.7	0.8	0.8	1.3	1.9	1.9
All retail trade <sup>2</sup> .....	2.7	3.8	3.5	4.1	NA	1.6	2.0	2.1	2.7	NA

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

<sup>2</sup>Mining, wholesale, and retail trade data represent the quarterly results of companies with assets over \$50 million. Data for manufacturing corporations represent the quarterly results of companies with assets over \$250,000.

<sup>3</sup>Included in subsector above.

**TABLE C**  
**PROFITS PER DOLLAR OF SALES**  
**FOR CORPORATIONS IN THE NAICS MANUFACTURING SECTOR,**  
**BY ASSET SIZE**

(Cents)

Asset size	Income before income taxes <sup>1</sup>					Income after income taxes <sup>1</sup>				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
All manufacturing.....	1.9	1.1	3.8	6.1	5.8	0.9	0.2	2.4	4.5	4.0
Under \$5 million <sup>2</sup> .....	4.0	(2.3)	4.4	5.1	5.9	3.6	(2.7)	3.9	4.5	5.4
\$5 million to \$10 million.....	1.3	0.8	3.0	4.6	5.0	0.8	0.4	2.5	4.0	4.3
\$10 million to \$25 million.....	3.7	(1.0)	3.1	4.2	4.3	2.9	(1.5)	2.4	3.4	3.4
\$25 million to \$50 million.....	(1.4)	(1.5)	(0.3)	3.6	2.4	(1.9)	(1.8)	(0.9)	2.6	1.5
\$50 million to \$100 million.....	2.1	0.7	2.2	4.4	3.1	1.5	(0.2)	1.7	3.1	2.2
\$100 million to \$250 million.....	0.9	1.6	2.3	4.6	3.7	0.1	0.4	1.1	3.1	2.5
\$250 million to \$1,000 million.....	0.3	(2.7)	(0.8)	3.3	3.0	(0.9)	(3.5)	(1.5)	1.9	1.2
\$1,000 million and over.....	2.0	2.1	4.7	7.0	6.6	1.0	1.1	3.1	5.0	4.6
All durable manufacturing.....	(3.3)	(2.5)	0.4	3.8	3.2	(3.2)	(2.6)	(0.4)	2.6	2.0
Under \$5 million <sup>2</sup> .....	3.9	(2.6)	4.1	5.5	6.4	3.4	(3.1)	3.6	5.0	6.0
\$5 million to \$10 million.....	(0.5)	1.0	2.8	3.7	5.6	(0.8)	0.5	2.3	3.0	4.8
\$10 million to \$25 million.....	3.0	(2.7)	1.9	2.8	4.1	2.3	(3.2)	1.2	2.1	3.1
\$25 million to \$50 million.....	(5.3)	(4.5)	(2.2)	3.6	1.4	(6.0)	(5.0)	(2.8)	2.8	0.2
\$50 million to \$100 million.....	1.0	(0.9)	1.4	3.3	1.6	0.6	(2.1)	0.8	1.7	0.8
\$100 million to \$250 million.....	(1.6)	0.4	0.5	4.2	2.1	(2.5)	(1.0)	(0.7)	2.6	0.9
\$250 million to \$1,000 million.....	(1.2)	(4.3)	(2.1)	2.3	1.7	(2.3)	(4.8)	(2.6)	1.0	0.0
\$1,000 million and over.....	(5.2)	(2.5)	0.2	3.9	3.2	(4.6)	(2.3)	(0.7)	2.7	1.9
All nondurable manufacturing.....	7.9	5.3	7.9	8.9	8.7	5.6	3.5	6.0	6.6	6.3
Under \$5 million <sup>2</sup> .....	4.2	(1.7)	4.8	4.3	4.9	3.8	(1.9)	4.5	3.7	4.4
\$5 million to \$10 million.....	4.9	0.6	3.4	6.4	4.0	4.1	0.1	2.9	5.9	3.4
\$10 million to \$25 million.....	4.8	1.3	4.5	5.9	4.6	3.9	0.8	3.9	5.0	3.9
\$25 million to \$50 million.....	3.0	1.5	1.8	3.6	3.6	2.5	1.4	1.4	2.3	3.1
\$50 million to \$100 million.....	3.1	2.3	3.2	5.7	4.8	2.4	1.7	2.6	4.7	3.8
\$100 million to \$250 million.....	4.0	3.2	4.9	5.2	5.7	3.3	2.2	3.7	3.9	4.4
\$250 million to \$1,000 million.....	2.8	(0.1)	1.1	4.9	5.0	1.3	(1.4)	0.3	3.4	3.2
\$1,000 million and over.....	9.4	7.0	9.7	10.3	10.1	6.7	4.8	7.3	7.6	7.2

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

<sup>2</sup>Excludes manufacturing corporations with less than \$250,000 in assets at the time of sample selection. (See text, page x.)

**TABLE D**  
**ANNUAL RATES OF PROFIT ON STOCKHOLDERS' EQUITY**  
**FOR CORPORATIONS IN NAICS MANUFACTURING, MINING, AND TRADE,**  
**BY SECTOR, SELECT SUBSECTORS, AND SELECT INDUSTRY GROUPS**  
(Percent)

Industry	Income before income taxes <sup>1</sup>					Income after income taxes <sup>1</sup>				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
All manufacturing <sup>2</sup> .....	4.4	2.4	8.4	14.4	13.5	2.1	0.4	5.4	10.5	9.4
All nondurable manufacturing.....	20.2	12.9	18.5	22.1	22.0	14.5	8.4	14.0	16.5	15.9
Food.....	24.1	20.6	23.3	25.3	28.6	16.4	12.9	16.5	18.7	21.2
Beverage and tobacco products.....	54.9	29.4	43.4	54.4	73.2	36.6	16.0	29.3	37.6	51.6
Textile mills and textile product mills.....	(2.4)	1.3	1.5	16.2	10.2	(2.0)	2.5	1.0	12.5	8.1
Apparel and leather products.....	29.2	8.7	22.3	18.5	32.7	22.9	4.3	17.9	15.0	24.5
Paper.....	8.5	(10.9)	4.0	6.8	8.2	4.0	(9.5)	4.1	5.8	6.6
Printing and related support activities.....	18.4	6.5	14.6	24.8	24.2	12.2	1.8	12.6	20.3	17.0
Petroleum and coal products.....	18.6	2.8	9.0	13.3	9.4	15.5	2.2	7.8	10.4	7.3
Chemicals.....	18.0	26.6	25.9	26.3	22.7	12.3	19.4	19.2	19.2	15.7
Basic chemicals, resins, and synthetics <sup>3</sup> .....	(7.4)	20.7	4.6	10.7	12.7	(3.7)	12.8	2.4	9.1	11.3
Pharmaceuticals and medicines <sup>3</sup> .....	36.7	40.2	43.1	37.9	29.8	24.4	30.7	33.3	26.7	20.3
All other chemicals <sup>3</sup> .....	13.8	9.2	17.1	22.3	19.8	9.1	6.8	11.2	16.8	12.0
Plastics and rubber products.....	9.0	(11.7)	10.4	21.5	18.6	6.1	(11.9)	7.7	17.9	14.5
All durable manufacturing.....	(7.1)	(5.4)	0.9	8.6	7.0	(6.8)	(5.6)	(0.9)	6.0	4.5
Wood products.....	14.1	(5.4)	4.8	24.3	14.9	13.3	(4.7)	6.5	17.5	13.5
Nonmetallic mineral products.....	20.3	(1.3)	(3.5)	15.7	(7.4)	16.1	(0.5)	(2.4)	11.8	(12.6)
Primary metals.....	1.5	(17.2)	(1.0)	6.0	3.1	(1.7)	(16.4)	(2.0)	3.3	1.7
Iron, steel, and ferroalloys <sup>3</sup> .....	(16.8)	(46.4)	(17.5)	(1.0)	0.2	(20.0)	(50.9)	(15.2)	(6.5)	(3.1)
Nonferrous metals <sup>3</sup> .....	9.8	(8.1)	4.9	5.9	2.5	6.2	(4.6)	2.6	4.6	2.0
Foundries <sup>3</sup> .....	6.1	(6.5)	6.3	18.1	10.9	4.4	(8.1)	4.2	15.0	9.4
Fabricated metal products.....	13.4	(0.2)	14.4	19.9	17.4	10.4	(6.4)	10.5	16.2	13.6
Machinery.....	8.9	(0.5)	(14.3)	1.7	2.6	5.5	(1.6)	(15.7)	(1.2)	0.4
Computer and electronic products.....	(33.5)	(11.2)	(6.8)	(4.6)	(0.7)	(29.0)	(9.6)	(7.3)	(4.4)	(2.6)
Computer and peripheral equipment <sup>3</sup> .....	(14.6)	10.7	5.7	5.4	13.4	(13.0)	10.5	5.3	5.0	11.6
Communications equipment <sup>3</sup> .....	(82.2)	(38.6)	(30.2)	(21.6)	(6.6)	(72.0)	(32.0)	(28.4)	(17.7)	(9.1)
All other electronic products <sup>3</sup> .....	(13.7)	(5.0)	0.0	(0.3)	(3.3)	(11.3)	(5.5)	(1.8)	(1.5)	(5.0)
Electrical equipment, appliances, and components.....	17.6	19.5	24.2	28.1	27.4	16.0	14.4	18.4	22.5	21.9
Transportation equipment.....	0.0	(13.7)	4.9	19.8	7.2	(0.1)	(11.2)	3.1	15.1	6.3
Motor vehicles and parts <sup>3</sup> .....	(7.3)	(27.7)	(3.8)	18.4	(0.5)	(5.0)	(21.9)	(3.4)	13.3	1.1
Aerospace products and parts <sup>3</sup> .....	12.3	8.0	21.0	22.0	18.4	8.4	6.1	15.3	18.3	14.3
Furniture and related products.....	10.0	7.3	17.5	19.9	20.6	5.7	2.6	12.4	15.2	16.7
Miscellaneous manufacturing.....	17.3	11.8	19.8	22.8	29.5	12.6	5.5	14.6	16.0	22.7
All mining <sup>2</sup> .....	4.7	(3.1)	3.9	6.9	7.4	3.3	(2.8)	3.6	5.7	5.7
All wholesale trade <sup>2</sup> .....	8.8	9.7	11.8	17.1	17.2	5.0	5.1	7.6	12.0	12.1
All retail trade <sup>2</sup> .....	14.7	23.6	18.9	22.4	NA	8.5	12.5	11.2	14.5	NA

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

<sup>2</sup>Mining, wholesale, and retail trade data represent the quarterly results of companies with assets over \$50 million. Data for manufacturing corporations represent the quarterly results of companies with assets over \$250,000.

<sup>3</sup>Included in subsector above.

**TABLE E**  
**ANNUAL RATES OF PROFIT ON STOCKHOLDERS' EQUITY**  
**FOR CORPORATIONS IN THE NAICS MANUFACTURING SECTOR,**  
**BY ASSET SIZE**

(Percent)

Asset size	Income before income taxes <sup>1</sup>					Income after income taxes <sup>1</sup>				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
All manufacturing.....	4.4	2.4	8.4	14.4	13.5	2.1	0.4	5.4	10.5	9.4
Under \$5 million <sup>2</sup> .....	20.3	(11.4)	20.9	26.3	29.1	18.0	(13.3)	18.5	23.6	27.0
\$5 million to \$10 million.....	5.5	3.5	12.8	20.8	21.7	3.5	1.6	10.7	18.0	18.9
\$10 million to \$25 million.....	13.4	(3.6)	10.9	15.2	15.7	10.6	(5.2)	8.5	12.2	12.5
\$25 million to \$50 million.....	(4.6)	(5.0)	(1.1)	12.9	8.5	(6.6)	(6.0)	(2.9)	9.4	5.5
\$50 million to \$100 million.....	6.8	2.3	7.0	14.6	9.6	5.0	(0.6)	5.2	10.2	6.9
\$100 million to \$250 million.....	2.4	4.4	5.8	12.8	10.1	0.2	1.0	2.8	8.6	6.7
\$250 million to \$1,000 million.....	0.9	(7.0)	(2.2)	8.9	8.0	(2.5)	(9.0)	(3.8)	5.2	3.4
\$1,000 million and over.....	4.1	4.1	9.2	14.5	13.7	2.0	2.2	6.0	10.5	9.4
All durable manufacturing.....	(7.1)	(5.4)	0.9	8.6	7.0	(6.8)	(5.6)	(0.9)	6.0	4.5
Under \$5 million <sup>2</sup> .....	19.1	(12.9)	19.2	28.4	30.4	16.7	(15.1)	16.6	25.9	28.5
\$5 million to \$10 million.....	(2.0)	3.7	11.0	15.7	22.4	(3.4)	1.9	9.0	12.9	19.4
\$10 million to \$25 million.....	9.7	(8.3)	6.2	9.4	13.5	7.4	(9.9)	3.9	6.9	10.1
\$25 million to \$50 million.....	(14.1)	(12.2)	(6.1)	11.7	4.3	(15.7)	(13.4)	(7.8)	9.3	0.7
\$50 million to \$100 million.....	2.6	(2.3)	3.6	9.4	4.2	1.5	(5.5)	2.1	4.9	2.2
\$100 million to \$250 million.....	(3.9)	1.0	1.2	10.8	4.9	(6.1)	(2.5)	(1.5)	6.5	2.2
\$250 million to \$1,000 million.....	(2.8)	(9.9)	(5.0)	5.8	4.2	(5.6)	(11.1)	(6.2)	2.6	0.1
\$1,000 million and over.....	(9.7)	(4.8)	0.5	7.8	6.0	(8.6)	(4.4)	(1.3)	5.3	3.7
All nondurable manufacturing.....	20.2	12.9	18.5	22.1	22.0	14.5	8.4	14.0	16.5	15.9
Under \$5 million <sup>2</sup> .....	23.0	(8.5)	24.3	22.2	26.4	20.8	(9.7)	22.4	19.3	24.0
\$5 million to \$10 million.....	22.9	2.9	17.4	32.2	20.2	19.3	0.7	15.2	29.5	17.5
\$10 million to \$25 million.....	20.1	5.0	18.1	24.4	19.5	16.3	3.3	15.6	20.7	16.5
\$25 million to \$50 million.....	14.8	6.4	7.8	14.9	16.0	12.1	5.9	6.1	9.6	13.9
\$50 million to \$100 million.....	12.5	9.3	12.7	23.5	19.7	9.8	6.9	10.4	19.4	15.6
\$100 million to \$250 million.....	14.5	10.3	14.5	16.1	19.0	12.0	7.2	10.9	12.1	14.5
\$250 million to \$1,000 million.....	9.1	(0.4)	3.5	15.2	15.7	4.4	(4.5)	1.0	10.5	10.1
\$1,000 million and over.....	21.4	14.9	20.0	22.8	22.7	15.2	10.1	15.0	16.9	16.2

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

<sup>2</sup>Excludes manufacturing corporations with less than \$250,000 in assets at the time of sample selection. (See text, page x.)

**TABLE F**  
**HISTORICAL RATES OF RETURN**  
**FOR CORPORATIONS IN THE NAICS MANUFACTURING SECTOR<sup>1 2</sup>**

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 (percent)		Profit per dollar of sales (cents)	
	Before taxes	After taxes	Before taxes	After taxes		Before taxes	After taxes	Before taxes	After taxes
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 .....	13.5	9.1	5.5	3.7
1990 Q1 .....	15.5	10.8	5.9	4.1	2001 Q1 .....	2.6	0.0	1.1	0.0
2 .....	19.1	13.4	7.0	4.9	2 .....	8.5	5.2	3.6	2.2
3 .....	15.8	11.1	5.9	4.1	3 .....	4.4	2.1	1.9	0.9
4 .....	10.3	7.0	3.7	2.5	4 .....	2.4	0.4	1.1	0.2
1991 Q1 .....	10.2	6.9	4.1	2.8	2002 Q1 .....	8.4	5.4	3.8	2.4
2 .....	12.3	8.6	4.7	3.3	2 .....	14.4	10.5	6.1	4.5
3 .....	10.3	6.5	3.9	2.5	3 .....	13.5	9.4	5.8	4.0
4 .....	4.4	3.1	1.7	1.2					

<sup>1</sup>Data prior to and including third quarter 2000 are on a Standard Industrial Classification basis. Data subsequent are presented on a North American Industry Classification System basis.

<sup>2</sup>Rates of return prior to fourth quarter 1997 do not include minority stockholders' interest in the calculation.

**TABLE G**  
**HISTORICAL RATES OF RETURN**  
**FOR CORPORATIONS IN THE NAICS MINING SECTOR**  
**ASSETS \$50 MILLION AND OVER<sup>1 2</sup>**

Year and quarter	Annual rate of profit on stockholders' equity (percent)		Profit per dollar of sales (cents)	
	Before taxes	After taxes	Before taxes	After taxes
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 .....	28.8	24.0	24.0	20.0
2001 Q1 .....	30.9	21.0	25.4	17.3
2 .....	25.7	18.4	25.4	18.1
3 .....	4.7	3.3	5.5	3.9
4 .....	(3.1)	(2.8)	(4.2)	(3.8)
2002 Q1 .....	3.9	3.6	5.8	5.4
2 .....	6.9	5.7	8.9	7.4
3 .....	7.4	5.7	9.6	7.5

<sup>1</sup>Data prior to and including third quarter 2000 are on a Standard Industrial Classification basis. Data subsequent are presented on a North American Industry Classification System basis.

<sup>2</sup>Rates of return prior to fourth quarter 1997 do not include minority stockholders' interest in the calculation.

**TABLE H**  
**HISTORICAL RATES OF RETURN**  
**FOR CORPORATIONS IN THE NAICS WHOLESALE TRADE SECTOR**  
**ASSETS \$50 MILLION AND OVER<sup>1 2</sup>**

Year and quarter	Annual rate of profit on stockholders' equity (percent)		Profit per dollar of sales (cents)	
	Before taxes	After taxes	Before taxes	After taxes
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	13.5	7.7	1.9	1.1
2001 Q1	8.6	4.8	1.3	0.7
2	12.0	6.7	1.8	1.0
3	8.8	5.0	1.4	0.8
4	9.7	5.1	1.5	0.8
2002 Q1	11.8	7.6	1.9	1.3
2	17.1	12.0	2.7	1.9
3	17.2	12.1	2.7	1.9

<sup>1</sup>Data prior to and including third quarter 2000 are on a Standard Industrial Classification basis. Data subsequent are presented on a North American Industry Classification System basis.

<sup>2</sup>Rates of return prior to fourth quarter 1997 do not include minority stockholders' interest in the calculation.



**TABLE I**  
**HISTORICAL RATES OF RETURN**  
**FOR CORPORATIONS IN THE NAICS RETAIL TRADE SECTOR**  
**ASSETS \$50 MILLION AND OVER<sup>1 2</sup>**

Year and quarter	Annual rate of profit on stockholders' equity (percent)		Profit per dollar of sales (cents)	
	Before taxes	After taxes	Before taxes	After taxes
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	25.5	15.0	4.1	2.4
2001 Q1	16.7	10.1	3.0	1.8
2	15.0	9.0	2.7	1.6
3	14.7	8.5	2.7	1.6
4	23.6	12.5	3.8	2.0
2002 Q1	18.9	11.2	3.5	2.1
2	22.4	14.5	4.1	2.7

<sup>1</sup>Data prior to and including third quarter 2000 are on a Standard Industrial Classification basis. Data subsequent are presented on a North American Industry Classification System basis.

<sup>2</sup>Rates of return prior to fourth quarter 1997 do not include minority stockholders' interest in the calculation.

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

Asset size	Manufacturing <sup>1</sup>			Mining <sup>2</sup>		
	Total assets <sup>3</sup>		Number of active corps. in sample <sup>4</sup>	Total assets <sup>3</sup>		Number of active corps. in sample <sup>5</sup>
	Million dollars	Percent		Million dollars	Percent	
All asset sizes. ....	4,767,031	100	6,957	234,105	100	192
Under \$10 million . . . . .	172,526	4	3,200	110	0	8
\$10 million and over . . . . .	4,594,505	96	3,757	233,994	100	184
\$10 million to \$25 million . . . . .	90,222	2	958	168	0	4
\$25 million to \$50 million . . . . .	64,689	1	487	1,010	0	12
\$50 million to \$100 million . . . . .	88,251	2	507	3,426	1	28
\$100 million to \$250 million . . . . .	141,639	3	525	9,396	4	36
\$250 million to \$1,000 million . . . . .	382,716	8	710	32,172	14	49
\$1,000 million and over . . . . .	3,826,989	80	570	187,823	80	55
	Wholesale trade <sup>2</sup>			Retail trade <sup>2 8</sup>		
	Total assets <sup>3</sup>		Number of active corps. in sample <sup>6</sup>	Total assets <sup>3</sup>		Number of active corps. in sample <sup>7</sup>
	Million dollars	Percent		Million dollars	Percent	
All asset sizes. ....	554,141	100	971	676,071	100	475
Under \$10 million . . . . .	217	0	17	18	0	2
\$10 million and over . . . . .	553,924	100	954	676,053	100	473
\$10 million to \$25 million . . . . .	1,049	0	24	502	0	11
\$25 million to \$50 million . . . . .	9,721	2	107	4,618	1	52
\$50 million to \$100 million . . . . .	35,767	6	268	11,854	2	87
\$100 million to \$250 million . . . . .	49,233	9	216	23,449	3	101
\$250 million to \$1,000 million . . . . .	116,374	21	237	73,037	11	129
\$1,000 million and over . . . . .	341,779	62	102	562,593	83	93

<sup>1</sup>Includes manufacturing corporations with assets \$250 thousand and over.

<sup>2</sup>Includes mining and trade corporations with assets \$50 million and over.

<sup>3</sup>Estimated universe total; figures are rounded and will not necessarily add to totals.

<sup>4</sup>Drawn from a universe of approximately 161,000.

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

<sup>6</sup>Drawn from a universe of approximately 1,600.

<sup>7</sup>Drawn from a universe of approximately 1,100.

<sup>8</sup>Composition of sample, second quarter 2002, revised.

**TABLE K**  
**SAMPLING VARIABILITY**  
**FOR CORPORATIONS IN NAICS MANUFACTURING, MINING, AND TRADE,**  
**BY SECTOR, SELECT SUBSECTORS, AND SELECT INDUSTRY GROUPS**

Industry	Relative Standard Error in percent <sup>2</sup>				Standard Error in million dollars <sup>1</sup>
	Net sales	Depreciation	Inventories	Total assets	Income before income taxes
All manufacturing .....	0.2	0.3	0.3	0.1	731
All nondurable manufacturing .....	0.3	0.4	0.5	0.2	296
Food .....	1.1	1.5	1.6	0.7	146
Beverage and tobacco products .....	0.9	1.7	1.8	0.4	68
Textile mills and textile product mills .....	3.0	6.4	3.6	2.2	61
Apparel and leather products .....	2.3	2.0	2.9	1.6	126
Paper .....	0.9	0.9	1.1	0.6	41
Printing and related support activities .....	3.3	3.7	4.8	2.9	73
Petroleum and coal products .....	0.2	0.1	0.6	0.1	34
Chemicals .....	0.4	0.4	0.5	0.2	152
Basic chemicals, resins, and synthetics <sup>3</sup> .....	0.5	0.4	0.5	0.3	31
Pharmaceuticals and medicines <sup>3</sup> .....	0.5	0.8	0.8	0.4	133
All other chemicals <sup>3</sup> .....	1.0	0.9	1.3	0.6	67
Plastics and rubber products .....	2.0	2.8	2.2	1.6	104
All durable manufacturing .....	0.3	0.4	0.4	0.2	668
Wood products .....	3.2	3.3	4.1	2.5	74
Nonmetallic mineral products .....	1.6	1.8	1.9	0.8	89
Primary metals .....	1.2	0.9	1.1	0.6	54
Iron, steel, and ferroalloys <sup>3</sup> .....	1.3	1.0	1.2	0.9	19
Nonferrous metals <sup>3</sup> .....	1.8	1.4	2.1	0.7	22
Foundries <sup>3</sup> .....	5.0	3.9	4.2	2.9	46
Fabricated metal products .....	1.6	2.2	2.4	1.2	192
Machinery .....	0.9	1.3	1.3	0.6	146
Computer and electronic products .....	0.6	0.7	1.0	0.5	480
Computer and peripheral equipment <sup>3</sup> .....	0.7	0.5	1.2	0.4	87
Communications equipment <sup>3</sup> .....	2.0	2.5	3.3	1.4	181
All other electronic products <sup>3</sup> .....	0.9	0.7	1.1	0.7	436
Electrical equipment, appliances, and components .....	0.9	1.1	1.2	0.6	73
Transportation equipment .....	0.4	0.5	0.5	0.2	112
Motor vehicles and parts <sup>3</sup> .....	0.5	0.5	0.9	0.2	95
Aerospace products and parts <sup>3</sup> .....	0.5	1.0	0.6	0.5	36
Furniture and related products .....	2.8	6.8	3.7	2.6	90
Miscellaneous manufacturing .....	3.9	2.4	3.3	1.8	339
All mining .....	0.2	0.1	0.0	0.0	7
All wholesale trade .....	0.4	0.4	0.4	0.2	79
All retail trade .....	0.0	0.0	0.0	0.0	00

<sup>1</sup>Third quarter 2002.

<sup>2</sup>The Relative Standard Error (RSE) 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 RSE's to rapidly increase. Therefore, the Standard Error (SE) is provided as a measure of precision for this item and should show consistency from quarter to quarter. For information on the meaning and use of the RSE and SE, see the Survey Methodology Section (page x) in the Introduction.

<sup>3</sup>Included in the above sector.

**TABLE L**  
**SEASONALLY ADJUSTED NET SALES AND NET INCOME AFTER TAX**  
**FOR CORPORATIONS IN THE NAICS MANUFACTURING SECTOR<sup>1</sup>**

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>								
1991.....	678,485	684,175	698,450	699,104	19,414	17,783	15,693	13,554
1992.....	704,531	718,032	729,999	736,983	(42,689)	24,130	25,968	14,736
1993.....	743,653	751,184	753,546	766,392	12,642	19,357	23,505	27,720
1994.....	784,502	803,062	825,305	841,681	36,436	41,157	45,384	52,092
1995.....	871,295	872,817	883,571	899,673	52,751	52,020	49,311	44,232
1996.....	914,246	932,712	948,314	961,233	51,115	54,071	61,198	58,745
1997.....	965,768	972,458	986,712	995,121	60,531	62,047	61,873	60,360
1998.....	989,748	981,877	986,054	993,427	74,247	49,560	61,115	49,818
1999.....	1,002,694	1,026,951	1,048,533	1,070,796	59,079	64,235	67,067	67,677
2000.....	1,120,025	1,128,477	1,146,346	1,119,037	76,119	72,258	74,461	47,580
2001.....	1,115,621	1,094,145	1,061,187	1,023,466	(1,695)	17,876	11,880	7,698
2002.....	1,028,857	1,048,539	1,068,223		22,427	41,660	45,341	
<b>All nondurable manufacturing:</b>								
1991.....	363,479	360,540	365,822	366,749	16,504	14,705	14,799	13,183
1992.....	367,390	374,401	378,462	379,993	(4,168)	17,956	17,086	15,061
1993.....	381,877	382,658	379,402	381,247	12,753	15,277	11,689	15,903
1994.....	387,274	394,766	405,706	409,946	18,996	19,821	22,430	26,570
1995.....	425,630	427,707	430,829	435,900	25,878	28,196	27,573	22,258
1996.....	442,173	452,458	457,690	463,023	28,038	28,313	32,096	30,460
1997.....	463,164	456,576	461,227	463,602	33,411	30,693	30,475	28,707
1998.....	452,349	446,071	443,410	440,044	29,767	28,640	30,681	17,613
1999.....	445,655	452,917	460,714	475,608	26,526	29,062	31,188	30,706
2000.....	507,276	515,131	526,811	504,164	37,617	38,849	36,857	29,005
2001.....	508,544	506,918	487,454	470,325	31,862	34,406	26,827	18,877
2002.....	464,472	478,622	493,663		27,131	30,345	30,591	
<b>All durable manufacturing:</b>								
1991.....	315,006	323,635	332,628	332,355	2,910	3,078	894	371
1992.....	337,141	343,631	351,537	357,050	(38,521)	6,174	8,882	(325)
1993.....	361,776	368,526	374,144	385,145	(111)	4,080	11,816	11,817
1994.....	397,228	408,296	419,599	431,735	17,440	21,336	22,954	25,522
1995.....	445,665	445,110	452,742	463,773	26,873	23,824	21,738	21,974
1996.....	472,073	480,254	490,624	498,210	23,077	25,758	29,102	28,285
1997.....	502,604	515,882	525,485	531,519	27,120	31,354	31,398	31,653
1998.....	537,399	535,806	542,644	553,383	44,480	20,920	30,434	32,205
1999.....	557,039	574,034	587,819	595,188	32,553	35,173	35,879	36,971
2000.....	612,749	613,346	619,535	614,873	38,502	33,409	37,604	18,575
2001.....	607,077	587,227	573,733	553,141	(33,557)	(16,530)	(14,947)	(11,179)
2002.....	564,385	569,917	574,560		(4,704)	11,315	14,750	

<sup>1</sup>The seasonally adjusted estimates presented in this table were derived using a combination of SIC-based and NAICS-based estimates.

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 estimates are computed using the X-12 ARIMA seasonal adjustment program. Further information on the X-12 ARIMA may be obtained from the Associate Director for Statistical Design, Methodology, and Standards, U.S. Census Bureau, Washington, DC 20233.

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## **FINANCIAL DATA TABLES**

Some data in these tables are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

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**FOR CORPORATIONS IN THE NAICS MANUFACTURING SECTOR**  
**AND NONDURABLE MANUFACTURING SUBSECTORS**

Item	All Manufacturing				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	1,062,443	1,032,166	997,195	1,070,871	1,069,194
Depreciation, depletion and amortization of property, plant, and equipment .....	41,585	42,085	40,322	40,333	40,817
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	975,362	959,891	910,320	958,197	963,957
<b>Income (or loss) from operations</b> .....	45,496	30,190	46,552	72,341	64,420
Interest expense .....	23,170	22,598	21,107	20,554	20,469
All other nonoperating income (expense) .....	(2,231)	3,445	12,233	13,678	17,839
<b>Income (or loss) before income taxes</b> .....	20,095	11,037	37,677	65,465	61,790
Provision for current and deferred domestic income taxes .....	10,247	9,116	13,373	17,811	18,718
<b>Income (or loss) after income taxes</b> .....	9,848	1,921	24,304	47,655	43,072
Cash dividends charged to retained earnings in current quarter .....	21,962	29,277	24,407	24,421	23,687
<b>Net income retained in business</b> .....	(12,113)	(27,356)	(103)	23,234	19,385
Retained earnings at beginning of quarter .....	1,080,023	1,061,963	1,017,335	981,024	1,004,884
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(9,761)	(9,319)	(30,023)	(12,563)	(18,872)
<b>Retained earnings at end of quarter</b> .....	1,058,149	1,025,288	987,209	991,695	1,005,397
	<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	4.1	4.0	3.8	3.8
All other operating costs and expenses .....	91.8	93.0	91.3	89.5	90.2
<b>Income (or loss) from operations</b> .....	4.3	2.9	4.7	6.8	6.0
Interest expense .....	2.2	2.2	2.1	1.9	1.9
All other nonoperating income (expense) .....	(0.2)	0.3	1.2	1.3	1.7
<b>Income (or loss) before income taxes</b> .....	1.9	1.1	3.8	6.1	5.8
Provision for current and deferred domestic income taxes .....	1.0	0.9	1.3	1.7	1.8
<b>Income (or loss) after income taxes</b> .....	0.9	0.2	2.4	4.5	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 .....	4.37	2.42	8.41	14.42	13.53
After income taxes .....	2.14	0.42	5.43	10.50	9.43
Annual rate of profit on total assets:					
Before income taxes .....	1.69	0.93	3.19	5.51	5.18
After income taxes .....	0.83	0.16	2.06	4.01	3.61
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.24	1.21	1.23	1.23	1.24
Total cash, U.S. Government and other securities to total current liabilities .....	0.22	0.24	0.24	0.24	0.25
Total stockholders' equity to total debt .....	1.42	1.41	1.36	1.39	1.42

All Manufacturing Assets Under \$25 Million					All Nondurable Manufacturing					All Nondurable Manufacturing Assets Under \$25 Million				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
129,517	120,443	119,602	129,495	130,874	495,006	471,460	447,659	486,867	501,830	46,889	43,998	44,775	48,343	49,462
3,834	3,822	3,555	3,714	3,856	18,333	18,858	17,913	17,878	18,630	1,334	1,371	1,313	1,365	1,462
118,941	116,631	110,225	118,011	119,386	439,469	424,590	396,517	425,793	442,853	42,939	42,255	40,967	43,893	45,122
6,742	(10)	5,823	7,770	7,632	37,204	28,011	33,229	43,196	40,348	2,616	372	2,495	3,084	2,877
1,748	1,606	1,417	1,440	1,438	11,198	11,419	10,748	10,564	10,694	617	556	521	499	527
(619)	28	72	(226)	665	13,037	8,452	12,920	10,535	13,901	117	53	23	(44)	(71)
4,375	(1,588)	4,478	6,104	6,860	39,043	25,045	35,402	43,167	43,555	2,117	(132)	1,996	2,541	2,280
724	509	654	814	794	11,103	8,627	8,744	10,973	12,041	301	144	213	331	273
3,651	(2,097)	3,824	5,290	6,066	27,939	16,418	26,657	32,194	31,514	1,815	(276)	1,783	2,210	2,007
2,298	1,995	2,404	2,436	2,190	13,366	19,467	15,485	16,814	16,895	723	752	949	845	539
1,353	(4,093)	1,421	2,854	3,875	14,573	(3,049)	11,173	15,380	14,619	1,092	(1,027)	834	1,365	1,468
78,572	77,658	73,729	64,255	66,913	575,497	592,394	578,699	574,752	590,953	28,711	29,367	28,847	29,316	29,348
(637)	(1,451)	(1,226)	(1,251)	(1,425)	(6,531)	(412)	(15,175)	(4,284)	(11,500)	(131)	(418)	(438)	(498)	(674)
79,288	72,115	73,924	65,858	69,364	583,539	588,934	574,696	585,848	594,073	29,671	27,921	29,243	30,183	30,142
<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
3.0	3.2	3.0	2.9	2.9	3.7	4.0	4.0	3.7	3.7	2.8	3.1	2.9	2.8	3.0
91.8	96.8	92.2	91.1	91.2	88.8	90.1	88.6	87.5	88.2	91.6	96.0	91.5	90.8	91.2
5.2	0.0	4.9	6.0	5.8	7.5	5.9	7.4	8.9	8.0	5.6	0.8	5.6	6.4	5.8
1.3	1.3	1.2	1.1	1.1	2.3	2.4	2.4	2.2	2.1	1.3	1.3	1.2	1.0	1.1
(0.5)	0.0	0.1	(0.2)	0.5	2.6	1.8	2.9	2.2	2.8	0.2	0.1	0.1	(0.1)	(0.1)
3.4	(1.3)	3.7	4.7	5.2	7.9	5.3	7.9	8.9	8.7	4.5	(0.3)	4.5	5.3	4.6
0.6	0.4	0.5	0.6	0.6	2.2	1.8	2.0	2.3	2.4	0.6	0.3	0.5	0.7	0.6
2.8	(1.7)	3.2	4.1	4.6	5.6	3.5	6.0	6.6	6.3	3.9	(0.6)	4.0	4.6	4.1
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
14.67	(5.62)	15.89	21.15	22.92	20.22	12.85	18.52	22.14	22.03	21.79	(1.41)	20.75	24.87	22.59
12.24	(7.42)	13.57	18.33	20.26	14.47	8.42	13.95	16.51	15.94	18.69	(2.95)	18.53	21.63	19.89
6.56	(2.50)	6.98	9.43	10.44	7.37	4.68	6.62	8.03	8.02	9.48	(0.61)	8.88	11.19	9.97
5.47	(3.30)	5.96	8.17	9.23	5.28	3.07	4.99	5.99	5.80	8.13	(1.28)	7.93	9.74	8.77
2.02	1.98	2.00	2.02	2.06	1.14	1.11	1.11	1.13	1.11	1.94	1.84	1.84	1.95	1.88
0.38	0.39	0.38	0.40	0.44	0.18	0.19	0.17	0.17	0.16	0.37	0.35	0.34	0.37	0.38
1.34	1.30	1.27	1.33	1.39	1.18	1.19	1.13	1.16	1.18	1.23	1.23	1.20	1.32	1.29

**TABLE 1.1—BALANCE SHEET**  
**FOR CORPORATIONS IN THE NAICS MANUFACTURING SECTOR**  
**AND NONDURABLE MANUFACTURING SUBSECTORS**

Item	All Manufacturing				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	142,051	150,875	139,585	144,290	152,236
Time deposits in the United States, including negotiable certificates of deposit . . . . .	28,387	32,726	34,160	30,477	30,777
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>170,438</b>	<b>183,601</b>	<b>173,745</b>	<b>174,766</b>	<b>183,012</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	102,675	108,049	112,347	119,593	117,743
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>273,113</b>	<b>291,650</b>	<b>286,092</b>	<b>294,359</b>	<b>300,756</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	510,082	456,978	469,731	480,255	475,923
Inventories . . . . .	494,814	468,331	467,455	457,814	462,178
All other current assets . . . . .	253,368	256,717	252,190	253,884	251,486
<b>Total current assets . . . . .</b>	<b>1,531,378</b>	<b>1,473,675</b>	<b>1,475,469</b>	<b>1,486,312</b>	<b>1,490,342</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	2,255,203	2,273,695	2,278,457	2,287,403	2,296,993
Land and mineral rights . . . . .	98,190	102,829	103,559	105,279	103,044
Less: Accumulated depreciation, depletion, and amortization . . . . .	1,173,339	1,194,421	1,201,461	1,216,957	1,231,741
<b>Net property, plant, and equipment . . . . .</b>	<b>1,180,053</b>	<b>1,182,103</b>	<b>1,180,555</b>	<b>1,175,725</b>	<b>1,168,296</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	2,030,923	2,089,018	2,070,056	2,092,599	2,108,393
<b>Total Assets . . . . .</b>	<b>4,742,354</b>	<b>4,744,796</b>	<b>4,726,080</b>	<b>4,754,636</b>	<b>4,767,031</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	73,890	71,096	65,028	60,420	60,158
b. Other short-term debt, including commercial paper . . . . .	126,758	120,851	120,342	118,195	112,477
Trade accounts and trade notes payable . . . . .	339,240	333,372	337,347	341,475	339,684
Income taxes accrued, prior and current years, net of payments . . . . .	59,197	54,103	56,815	57,907	64,693
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	42,271	39,461	43,609	41,385	39,218
b. Other long-term debt . . . . .	48,881	47,711	50,910	50,681	46,655
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	549,462	552,972	528,845	537,220	541,079
<b>Total current liabilities . . . . .</b>	<b>1,239,700</b>	<b>1,219,566</b>	<b>1,202,896</b>	<b>1,207,284</b>	<b>1,203,962</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	323,472	312,200	312,925	304,457	303,110
b. Other long-term debt . . . . .	682,334	699,599	728,964	731,749	729,267
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	656,077	691,517	689,688	695,097	703,654
<b>Total liabilities . . . . .</b>	<b>2,901,583</b>	<b>2,922,882</b>	<b>2,934,472</b>	<b>2,938,587</b>	<b>2,939,993</b>
Capital stock and other capital (less treasury stock) . . . . .	782,622	796,626	804,399	824,355	821,642
Retained earnings . . . . .	1,058,149	1,025,288	987,209	991,695	1,005,397
<b>Stockholders' equity . . . . .</b>	<b>1,840,771</b>	<b>1,821,914</b>	<b>1,791,608</b>	<b>1,816,050</b>	<b>1,827,038</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>4,742,354</b>	<b>4,744,796</b>	<b>4,726,080</b>	<b>4,754,636</b>	<b>4,767,031</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	291,678	254,109	272,573	279,029	286,380
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	5.8	6.1	6.1	6.2	6.3
Trade accounts and trade notes receivable . . . . .	10.8	9.6	9.9	10.1	10.0
Inventories . . . . .	10.4	9.9	9.9	9.6	9.7
Total current assets . . . . .	32.3	31.1	31.2	31.3	31.3
Net property, plant, and equipment . . . . .	24.9	24.9	25.0	24.7	24.5
Short-term debt, including installments on long-term debt . . . . .	6.2	5.9	5.9	5.7	5.4
Total current liabilities . . . . .	26.1	25.7	25.5	25.4	25.3
Long-term debt . . . . .	21.2	21.3	22.0	21.8	21.7
Total liabilities . . . . .	61.2	61.6	62.1	61.8	61.7
Stockholders' equity . . . . .	38.8	38.4	37.9	38.2	38.3

All Manufacturing Assets Under \$25 Million					All Nondurable Manufacturing					All Nondurable Manufacturing Assets Under \$25 Million				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
23,296	23,120	22,707	23,960	26,997	46,793	50,515	42,440	42,674	43,070	7,190	7,034	7,315	7,778	8,193
3,403	2,766	2,679	2,626	2,677	8,470	9,534	9,906	8,512	8,251	1,054	757	708	986	915
26,699	25,886	25,385	26,586	29,674	55,264	60,049	52,346	51,186	51,321	8,244	7,791	8,023	8,764	9,108
5,370	5,330	5,326	5,759	6,530	36,315	34,904	32,537	32,479	30,571	1,799	1,814	1,903	1,734	1,999
32,069	31,216	30,712	32,345	36,204	91,578	94,954	84,883	83,665	81,891	10,043	9,605	9,927	10,498	11,107
66,891	59,972	64,009	64,969	65,402	207,260	187,308	191,758	196,741	196,521	22,410	20,532	22,777	22,917	23,646
58,498	56,472	56,920	55,847	55,996	184,307	178,697	178,832	176,093	179,840	17,480	16,672	17,303	17,737	17,648
10,781	9,760	9,803	10,602	10,625	98,235	102,109	97,767	97,992	100,629	3,189	3,321	3,424	3,654	3,391
168,240	157,420	161,444	163,763	168,227	581,380	563,068	553,239	554,491	558,881	53,123	50,130	53,430	54,807	55,792
202,864	203,545	205,466	208,704	211,236	1,185,517	1,204,045	1,201,522	1,208,230	1,217,017	75,473	76,655	80,757	80,948	82,244
3,888	3,870	3,904	3,855	3,923	62,236	66,485	66,830	67,863	65,951	1,385	1,442	1,346	1,283	1,214
126,581	127,954	131,357	134,798	137,341	613,187	629,298	622,436	630,195	639,759	46,631	47,879	51,409	52,305	53,478
80,171	79,461	78,013	77,761	77,817	634,566	641,232	645,916	645,897	643,209	30,227	30,218	30,694	29,926	29,980
18,355	17,537	17,340	17,302	16,703	902,049	937,886	938,333	951,005	969,466	5,950	5,646	5,750	6,071	5,741
266,766	254,418	256,797	258,825	262,747	2,117,994	2,142,186	2,137,489	2,151,393	2,171,556	89,299	85,994	89,874	90,804	91,514
17,026	16,321	17,120	17,114	17,064	34,060	36,269	31,690	27,333	28,695	5,924	5,686	6,574	6,002	6,341
2,683	2,795	2,403	2,723	2,511	63,335	63,860	64,457	63,072	62,882	606	889	818	1,048	738
34,146	32,185	33,150	32,877	32,514	141,791	139,676	141,800	142,686	145,667	11,939	11,626	12,668	12,185	12,867
734	812	583	800	909	26,845	22,004	22,391	22,975	27,867	268	237	138	267	375
7,307	7,448	7,539	7,757	7,698	23,134	20,070	23,193	20,024	18,785	2,767	2,915	3,079	3,022	3,215
3,500	3,145	3,391	2,760	3,260	24,867	25,191	27,739	27,240	25,981	1,009	1,060	1,015	891	1,029
18,063	16,614	16,427	17,116	17,862	195,261	201,598	188,750	189,351	194,966	4,938	4,761	4,763	4,722	5,045
83,459	79,320	80,612	81,148	81,818	509,294	508,667	500,020	492,681	504,842	27,452	27,174	29,055	28,137	29,610
32,056	31,276	31,398	31,213	30,634	141,419	136,772	138,118	132,659	133,856	11,638	11,309	12,151	11,888	11,769
26,533	25,685	26,590	25,359	24,976	369,090	372,378	392,440	399,860	398,197	9,520	8,508	8,425	8,078	8,172
5,419	5,111	5,470	5,679	5,585	326,003	344,735	342,305	346,229	343,667	1,834	1,598	1,757	1,835	1,594
147,467	141,393	144,071	143,399	143,013	1,345,806	1,362,552	1,372,883	1,371,430	1,380,562	50,444	48,590	51,389	49,937	51,146
40,011	40,911	38,802	49,568	50,371	188,649	190,700	189,910	194,116	196,921	9,184	9,484	9,242	10,684	10,226
79,288	72,115	73,924	65,858	69,364	583,539	588,934	574,696	585,848	594,073	29,671	27,921	29,243	30,183	30,142
119,299	113,026	112,726	115,427	119,735	772,188	779,634	764,606	779,964	790,994	38,855	37,405	38,486	40,867	40,368
266,766	254,418	256,797	258,825	262,747	2,117,994	2,142,186	2,137,489	2,151,393	2,171,556	89,299	85,994	89,874	90,804	91,514
84,781	78,100	80,832	82,615	86,409	72,086	54,401	53,220	61,810	54,038	25,670	22,956	24,375	26,670	26,182
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
12.0	12.3	12.0	12.5	13.8	4.3	4.4	4.0	3.9	3.8	11.2	11.2	11.0	11.6	12.1
25.1	23.6	24.9	25.1	24.9	9.8	8.7	9.0	9.1	9.0	25.1	23.9	25.3	25.2	25.8
21.9	22.2	22.2	21.6	21.3	8.7	8.3	8.4	8.2	8.3	19.6	19.4	19.3	19.5	19.3
63.1	61.9	62.9	63.3	64.0	27.4	26.3	25.9	25.8	25.7	59.5	58.3	59.5	60.4	61.0
30.1	31.2	30.4	30.0	29.6	30.0	29.9	30.2	30.0	29.6	33.8	35.1	34.2	33.0	32.8
11.4	11.7	11.9	11.7	11.6	6.9	6.8	6.9	6.4	6.3	11.5	12.3	12.8	12.1	12.4
31.3	31.2	31.4	31.4	31.1	24.0	23.7	23.4	22.9	23.2	30.7	31.6	32.3	31.0	32.4
22.0	22.4	22.6	21.9	21.2	24.1	23.8	24.8	24.8	24.5	23.7	23.0	22.9	22.0	21.8
55.3	55.6	56.1	55.4	54.4	63.5	63.6	64.2	63.7	63.6	56.5	56.5	57.2	55.0	55.9
44.7	44.4	43.9	44.6	45.6	36.5	36.4	35.8	36.3	36.4	43.5	43.5	42.8	45.0	44.1

**TABLE 2.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING**  
**SUBSECTOR 311 AND SUBSECTOR 312**

Item	Food				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	82,634	81,477	75,841	76,236	79,623
Depreciation, depletion and amortization of property, plant, and equipment .....	2,310	2,206	1,937	2,029	2,095
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	74,746	73,758	68,630	68,405	71,366
<b>Income (or loss) from operations</b> .....	5,578	5,513	5,274	5,801	6,162
Interest expense .....	1,751	1,406	1,396	1,459	1,448
All other nonoperating income (expense) .....	712	(63)	575	739	1,023
<b>Income (or loss) before income taxes</b> .....	4,540	4,043	4,453	5,082	5,737
Provision for current and deferred domestic income taxes .....	1,448	1,516	1,285	1,316	1,479
<b>Income (or loss) after income taxes</b> .....	3,092	2,527	3,168	3,765	4,258
Cash dividends charged to retained earnings in current quarter .....	1,539	1,227	1,368	1,510	1,408
<b>Net income retained in business</b> .....	1,554	1,300	1,800	2,255	2,850
Retained earnings at beginning of quarter .....	65,579	58,145	59,817	60,492	61,999
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(5,730)	(703)	(831)	(710)	(1,070)
<b>Retained earnings at end of quarter</b> .....	61,402	58,742	60,785	62,037	63,779
	<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 .....	2.8	2.7	2.6	2.7	2.6
All other operating costs and expenses .....	90.5	90.5	90.5	89.7	89.6
<b>Income (or loss) from operations</b> .....	6.8	6.8	7.0	7.6	7.7
Interest expense .....	2.1	1.7	1.8	1.9	1.8
All other nonoperating income (expense) .....	0.9	(0.1)	0.8	1.0	1.3
<b>Income (or loss) before income taxes</b> .....	5.5	5.0	5.9	6.7	7.2
Provision for current and deferred domestic income taxes .....	1.8	1.9	1.7	1.7	1.9
<b>Income (or loss) after income taxes</b> .....	3.7	3.1	4.2	4.9	5.3
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	24.11	20.57	23.25	25.25	28.58
After income taxes .....	16.42	12.86	16.54	18.71	21.21
Annual rate of profit on total assets:					
Before income taxes .....	7.96	7.05	7.96	9.00	9.97
After income taxes .....	5.42	4.41	5.66	6.67	7.40
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.35	1.29	1.34	1.36	1.31
Total cash, U.S. Government and other securities to total current liabilities .....	0.17	0.19	0.18	0.20	0.17
Total stockholders' equity to total debt .....	0.84	0.88	0.90	0.98	0.96

Food Assets Under \$25 Million					Beverage and Tobacco Products					Beverage and Tobacco Products Assets Under \$25 Million				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
10,134	9,772	9,909	10,834	11,629	37,981	36,117	32,588	36,801	36,516	899	520	620	847	1,085
225	240	222	243	284	1,073	1,119	1,189	1,145	1,153	35	33	51	40	61
9,357	9,292	9,292	9,999	10,881	30,281	29,344	25,775	27,812	27,781	739	518	611	689	911
552	239	396	593	465	6,627	5,654	5,624	7,843	7,582	125	(30)	(42)	118	113
89	99	93	91	114	1,027	1,263	1,056	1,166	1,151	22	18	24	24	36
24	(3)	(5)	(1)	(46)	2,097	(196)	1,527	1,583	4,865	3	(11)	1	2	5
488	137	298	500	304	7,698	4,195	6,094	8,260	11,296	106	(59)	(65)	96	82
50	22	23	92	54	2,572	1,911	1,971	2,544	3,339	2	(4)	0	8	5
438	115	275	408	250	5,126	2,285	4,123	5,717	7,957	104	(56)	(65)	88	77
218	214	152	212	155	2,455	2,317	2,316	2,336	2,520	24	0	16	5	13
220	(99)	123	196	95	2,670	(33)	1,808	3,381	5,437	80	(56)	(82)	83	64
4,618	4,353	4,752	4,406	4,425	68,509	69,879	72,892	72,816	74,140	241	(111)	171	330	(41)
10	(85)	(67)	(108)	(38)	(79)	2,473	(2,179)	(307)	(554)	(2)	37	(28)	(31)	(14)
4,847	4,169	4,808	4,493	4,482	71,101	72,319	72,520	75,891	79,023	319	(129)	62	382	9
<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	2.5	2.2	2.2	2.4	2.8	3.1	3.6	3.1	3.2	3.9	6.3	8.2	4.7	5.6
92.3	95.1	93.8	92.3	93.6	79.7	81.2	79.1	75.6	76.1	82.2	99.5	98.6	81.4	84.0
5.4	2.4	4.0	5.5	4.0	17.4	15.7	17.3	21.3	20.8	13.9	(5.8)	(6.8)	13.9	10.4
0.9	1.0	0.9	0.8	1.0	2.7	3.5	3.2	3.2	3.2	2.5	3.4	3.9	2.8	3.3
0.2	0.0	0.0	0.0	(0.4)	5.5	(0.5)	4.7	4.3	13.3	0.4	(2.1)	0.2	0.3	0.4
4.8	1.4	3.0	4.6	2.6	20.3	11.6	18.7	22.4	30.9	11.8	(11.4)	(10.5)	11.3	7.6
0.5	0.2	0.2	0.9	0.5	6.8	5.3	6.0	6.9	9.1	0.2	(0.7)	0.0	0.9	0.5
4.3	1.2	2.8	3.8	2.2	13.5	6.3	12.7	15.5	21.8	11.6	(10.7)	(10.5)	10.4	7.1
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
28.16	8.60	17.20	27.29	15.98	54.91	29.35	43.35	54.36	73.18	64.32	(65.39)	(38.45)	40.79	49.49
25.26	7.19	15.88	22.26	13.14	36.57	15.98	29.33	37.62	51.55	63.22	(61.35)	(38.41)	37.50	46.30
13.09	3.59	7.05	12.06	6.89	16.24	8.42	12.30	16.11	21.45	15.77	(11.59)	(9.11)	13.10	9.19
11.74	3.00	6.51	9.84	5.67	10.82	4.59	8.32	11.15	15.11	15.50	(10.87)	(9.10)	12.04	8.60
1.79	1.57	1.73	1.77	1.65	0.90	0.95	0.97	0.97	1.02	1.69	1.33	1.37	1.84	1.33
0.33	0.24	0.30	0.32	0.32	0.20	0.18	0.15	0.18	0.22	0.19	0.20	0.13	0.22	0.12
1.41	1.14	1.08	1.30	1.28	0.87	0.83	0.77	0.86	0.85	0.49	0.29	0.40	0.57	0.28



**TABLE 2.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING**  
**SUBSECTOR 311 AND SUBSECTOR 312**

Item	Food				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	3,526	3,781	3,789	4,102	4,045
Time deposits in the United States, including negotiable certificates of deposit . . . . .	951	1,133	1,912	1,721	1,603
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>4,477</b>	<b>4,914</b>	<b>5,701</b>	<b>5,823</b>	<b>5,649</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	4,951	6,416	3,903	4,635	3,938
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>9,427</b>	<b>11,330</b>	<b>9,603</b>	<b>10,458</b>	<b>9,587</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	25,638	23,793	23,254	23,199	24,713
Inventories . . . . .	32,076	32,563	32,130	30,500	31,885
All other current assets . . . . .	8,532	9,101	8,011	8,281	7,661
<b>Total current assets . . . . .</b>	<b>75,673</b>	<b>76,787</b>	<b>72,998</b>	<b>72,437</b>	<b>73,846</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	126,854	123,939	122,121	125,340	127,938
Land and mineral rights . . . . .	3,814	3,618	3,453	3,489	3,467
Less: Accumulated depreciation, depletion, and amortization . . . . .	64,090	61,990	61,026	63,744	64,998
<b>Net property, plant, and equipment . . . . .</b>	<b>66,578</b>	<b>65,568</b>	<b>64,547</b>	<b>65,085</b>	<b>66,406</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	85,752	86,917	86,324	88,364	89,929
<b>Total Assets . . . . .</b>	<b>228,003</b>	<b>229,272</b>	<b>223,870</b>	<b>225,886</b>	<b>230,181</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	5,691	8,078	5,523	4,437	4,893
b. Other short-term debt, including commercial paper . . . . .	8,647	9,429	8,241	7,312	8,554
Trade accounts and trade notes payable . . . . .	17,342	17,977	17,046	17,344	18,069
Income taxes accrued, prior and current years, net of payments . . . . .	1,855	1,021	1,097	1,055	1,457
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,471	3,041	3,087	2,965	2,875
b. Other long-term debt . . . . .	2,600	2,733	3,234	3,660	3,299
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	17,395	17,128	16,333	16,531	17,430
<b>Total current liabilities . . . . .</b>	<b>56,000</b>	<b>59,408</b>	<b>54,561</b>	<b>53,303</b>	<b>56,577</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	23,489	24,315	23,859	24,048	24,370
b. Other long-term debt . . . . .	47,077	41,864	41,427	39,356	39,924
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	26,118	25,073	27,406	28,665	29,004
<b>Total liabilities . . . . .</b>	<b>152,685</b>	<b>150,660</b>	<b>147,253</b>	<b>145,372</b>	<b>149,875</b>
Capital stock and other capital (less treasury stock) . . . . .	13,916	19,870	15,831	18,477	16,527
Retained earnings . . . . .	61,402	58,742	60,785	62,037	63,779
<b>Stockholders' equity . . . . .</b>	<b>75,318</b>	<b>78,612</b>	<b>76,616</b>	<b>80,514</b>	<b>80,306</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>228,003</b>	<b>229,272</b>	<b>223,870</b>	<b>225,886</b>	<b>230,181</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	19,673	17,380	18,437	19,133	17,269
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	4.1	4.9	4.3	4.6	4.2
Trade accounts and trade notes receivable . . . . .	11.2	10.4	10.4	10.3	10.7
Inventories . . . . .	14.1	14.2	14.4	13.5	13.9
Total current assets . . . . .	33.2	33.5	32.6	32.1	32.1
Net property, plant, and equipment . . . . .	29.2	28.6	28.8	28.8	28.8
Short-term debt, including installments on long-term debt . . . . .	8.5	10.2	9.0	8.1	8.5
Total current liabilities . . . . .	24.6	25.9	24.4	23.6	24.6
Long-term debt . . . . .	30.9	28.9	29.2	28.1	27.9
Total liabilities . . . . .	67.0	65.7	65.8	64.4	65.1
Stockholders' equity . . . . .	33.0	34.3	34.2	35.6	34.9

Food Assets Under \$25 Million					Beverage and Tobacco Products					Beverage and Tobacco Products Assets Under \$25 Million				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
1,120	1,067	1,306	1,252	1,355	5,107	4,710	3,398	3,901	4,158	109	89	64	118	137
107	49	51	142	167	2,439	2,100	1,499	1,913	2,164	6	10	35	20	0
1,227	1,116	1,357	1,393	1,522	7,546	6,810	4,897	5,814	6,322	115	98	99	138	137
282	153	255	264	365	1,540	823	1,100	2,013	3,071	30	27	22	32	25
1,509	1,269	1,612	1,657	1,887	9,087	7,633	5,997	7,827	9,393	145	126	121	170	162
3,288	3,498	3,622	3,575	3,918	11,701	10,065	10,319	11,767	11,296	316	184	237	324	389
2,964	2,930	3,363	3,444	3,329	15,190	15,610	16,063	15,500	16,348	736	497	818	831	1,120
416	447	616	608	484	5,893	7,419	6,106	6,446	6,776	70	49	63	104	152
8,178	8,143	9,211	9,284	9,618	41,871	40,727	38,485	41,540	43,813	1,266	855	1,240	1,428	1,823
13,911	14,633	15,023	15,522	16,593	70,432	71,816	73,768	75,258	77,227	2,311	1,902	2,508	2,244	2,693
237	289	258	257	196	2,475	2,825	3,017	2,877	2,848	120	142	204	194	199
8,214	8,658	8,743	9,562	9,834	33,763	34,302	35,785	36,589	37,757	1,251	1,021	1,344	1,182	1,382
5,934	6,264	6,538	6,217	6,955	39,144	40,339	40,999	41,546	42,318	1,181	1,023	1,369	1,256	1,510
795	848	1,151	1,092	1,080	108,524	118,245	118,724	121,985	124,522	241	165	261	244	253
14,907	15,256	16,901	16,594	17,654	189,538	199,311	198,209	205,071	210,653	2,688	2,043	2,870	2,929	3,586
1,048	1,424	1,454	1,293	1,433	2,795	3,152	2,793	2,449	2,438	45	91	249	181	279
119	147	101	173	159	4,462	5,097	5,707	4,011	3,247	11	0	12	35	24
2,044	2,193	2,299	2,422	2,779	7,402	7,593	6,239	6,965	6,934	293	187	211	225	411
61	58	39	88	92	2,848	2,084	2,287	3,384	3,758	5	6	6	5	10
468	444	493	393	348	5,063	2,140	2,475	2,014	1,606	78	145	188	247	334
143	135	114	111	90	1,362	1,534	1,519	4,084	2,206	20	62	26	19	204
691	793	837	762	926	22,487	21,256	18,710	19,982	22,619	296	154	214	66	108
4,573	5,194	5,338	5,243	5,827	46,419	42,857	39,730	42,891	42,807	749	645	907	778	1,370
1,980	1,754	2,432	2,223	2,356	17,960	17,275	18,502	14,047	15,683	608	406	773	657	768
1,151	1,684	1,801	1,465	1,551	32,954	40,063	41,631	44,228	47,286	572	533	461	520	761
274	253	400	327	309	36,134	41,931	42,112	43,121	43,137	100	98	49	33	21
7,978	8,885	9,971	9,259	10,043	133,467	142,126	141,975	144,286	148,913	2,029	1,681	2,190	1,989	2,920
2,082	2,202	2,121	2,842	3,129	(15,030)	(15,134)	(16,286)	(15,106)	(17,283)	340	492	618	558	657
4,847	4,169	4,808	4,493	4,482	71,101	72,319	72,520	75,891	79,023	319	(129)	62	382	9
6,929	6,371	6,930	7,335	7,611	56,071	57,186	56,234	60,785	61,740	659	362	680	940	666
14,907	15,256	16,901	16,594	17,654	189,538	199,311	198,209	205,071	210,653	2,688	2,043	2,870	2,929	3,586
3,605	2,950	3,873	4,041	3,791	(4,548)	(2,131)	(1,245)	(1,350)	1,006	517	210	333	650	453
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
10.1	8.3	9.5	10.0	10.7	4.8	3.8	3.0	3.8	4.5	5.4	6.2	4.2	5.8	4.5
22.1	22.9	21.4	21.5	22.2	6.2	5.0	5.2	5.7	5.4	11.8	9.0	8.3	11.1	10.9
19.9	19.2	19.9	20.8	18.9	8.0	7.8	8.1	7.6	7.8	27.4	24.3	28.5	28.4	31.2
54.9	53.4	54.5	55.9	54.5	22.1	20.4	19.4	20.3	20.8	47.1	41.9	43.2	48.8	50.8
39.8	41.1	38.7	37.5	39.4	20.7	20.2	20.7	20.3	20.1	43.9	50.1	47.7	42.9	42.1
11.9	14.1	12.8	11.9	11.5	7.2	6.0	6.3	6.1	4.5	5.7	14.6	16.6	16.5	23.4
30.7	34.0	31.6	31.6	33.0	24.5	21.5	20.0	20.9	20.3	27.9	31.6	31.6	26.6	38.2
21.0	22.5	25.0	22.2	22.1	26.9	28.8	30.3	28.4	29.9	43.9	45.9	43.0	40.2	42.6
53.5	58.2	59.0	55.8	56.9	70.4	71.3	71.6	70.4	70.7	75.5	82.3	76.3	67.9	81.4
46.5	41.8	41.0	44.2	43.1	29.6	28.7	28.4	29.6	29.3	24.5	17.7	23.7	32.1	18.6

**TABLE 3.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING**  
**SUBSECTORS 313 AND 314, AND SUBSECTORS 315 AND 316**

Item	Textile Mills and Textile Product Mills				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	11,425	10,906	11,497	12,634	12,420
Depreciation, depletion and amortization of property, plant, and equipment .....	493	442	458	459	481
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	10,531	10,016	10,546	11,304	11,228
<b>Income (or loss) from operations</b> .....	401	447	494	870	712
Interest expense .....	319	288	277	263	258
All other nonoperating income (expense) .....	(158)	(115)	(169)	(32)	(101)
<b>Income (or loss) before income taxes</b> .....	(77)	43	47	575	352
Provision for current and deferred domestic income taxes .....	(14)	(39)	17	133	74
<b>Income (or loss) after income taxes</b> .....	(63)	82	30	443	278
Cash dividends charged to retained earnings in current quarter .....	158	185	129	139	114
<b>Net income retained in business</b> .....	(221)	(103)	(99)	304	164
Retained earnings at beginning of quarter .....	8,131	8,924	8,020	8,318	8,491
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(366)	(121)	(162)	588	(14)
<b>Retained earnings at end of quarter</b> .....	7,545	8,700	7,759	9,209	8,642
	<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	4.1	4.0	3.6	3.9
All other operating costs and expenses .....	92.2	91.8	91.7	89.5	90.4
<b>Income (or loss) from operations</b> .....	3.5	4.1	4.3	6.9	5.7
Interest expense .....	2.8	2.6	2.4	2.1	2.1
All other nonoperating income (expense) .....	(1.4)	(1.1)	(1.5)	(0.3)	(0.8)
<b>Income (or loss) before income taxes</b> .....	(0.7)	0.4	0.4	4.6	2.8
Provision for current and deferred domestic income taxes .....	(0.1)	(0.4)	0.1	1.1	0.6
<b>Income (or loss) after income taxes</b> .....	(0.6)	0.8	0.3	3.5	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 .....	(2.37)	1.33	1.48	16.21	10.18
After income taxes .....	(1.96)	2.52	0.96	12.47	8.05
Annual rate of profit on total assets:					
Before income taxes .....	(0.83)	0.48	0.51	6.15	3.78
After income taxes .....	(0.68)	0.91	0.33	4.73	2.99
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.71	1.75	1.56	1.65	1.60
Total cash, U.S. Government and other securities to total current liabilities .....	0.14	0.17	0.14	0.15	0.16
Total stockholders' equity to total debt .....	0.81	0.88	0.81	1.02	1.00

Textile Mills and Textile Product Mills Assets Under \$25 Million					Apparel and Leather Products					Apparel and Leather Products Assets Under \$25 Million				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
2,643	2,742	2,726	3,197	2,920	24,450	22,405	21,465	21,647	24,120	5,352	4,214	4,560	4,572	5,286
96	82	90	86	114	532	474	459	478	461	60	65	47	51	44
2,495	2,466	2,481	2,884	2,697	22,169	21,162	19,521	19,742	21,232	4,909	4,316	4,140	4,398	4,838
52	194	156	227	109	1,749	770	1,484	1,427	2,427	384	(167)	373	124	404
45	38	29	30	25	546	496	442	431	414	62	45	38	36	34
58	45	23	14	(2)	475	221	269	208	160	(25)	(41)	(8)	(4)	13
65	201	150	212	82	1,678	494	1,311	1,204	2,172	297	(253)	327	84	383
4	9	17	8	3	363	247	254	228	547	27	17	22	19	15
62	192	133	204	80	1,315	247	1,057	976	1,625	270	(270)	305	65	368
45	67	64	60	40	265	335	723	367	254	53	67	337	51	26
16	125	69	143	40	1,050	(88)	333	609	1,372	217	(337)	(32)	14	343
1,596	1,656	1,733	2,042	1,978	18,703	20,029	20,397	20,899	20,704	2,682	3,355	3,692	3,511	3,186
20	(118)	(83)	41	(65)	(11)	(110)	(1,105)	(272)	(83)	(46)	(15)	(23)	(74)	(59)
1,632	1,664	1,719	2,226	1,952	19,742	19,831	19,626	21,236	21,993	2,852	3,003	3,637	3,451	3,470
<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	3.0	3.3	2.7	3.9	2.2	2.1	2.1	2.2	1.9	1.1	1.5	1.0	1.1	0.8
94.4	89.9	91.0	90.2	92.4	90.7	94.5	90.9	91.2	88.0	91.7	102.4	90.8	96.2	91.5
2.0	7.1	5.7	7.1	3.7	7.2	3.4	6.9	6.6	10.1	7.2	(4.0)	8.2	2.7	7.6
1.7	1.4	1.0	0.9	0.8	2.2	2.2	2.1	2.0	1.7	1.2	1.1	0.8	0.8	0.6
2.2	1.6	0.8	0.4	(0.1)	1.9	1.0	1.3	1.0	0.7	(0.5)	(1.0)	(0.2)	(0.1)	0.2
2.5	7.3	5.5	6.6	2.8	6.9	2.2	6.1	5.6	9.0	5.5	(6.0)	7.2	1.8	7.2
0.1	0.3	0.6	0.2	0.1	1.5	1.1	1.2	1.1	2.3	0.5	0.4	0.5	0.4	0.3
2.3	7.0	4.9	6.4	2.7	5.4	1.1	4.9	4.5	6.7	5.0	(6.4)	6.7	1.4	7.0
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
10.90	34.32	26.56	29.41	13.08	29.20	8.68	22.27	18.50	32.68	31.05	(26.26)	28.32	7.47	35.33
10.29	32.83	23.47	28.32	12.65	22.88	4.34	17.94	15.00	24.45	28.20	(28.06)	26.45	5.81	33.97
4.66	15.11	11.27	14.09	6.02	9.93	3.00	8.06	7.34	12.94	14.21	(12.68)	16.35	4.05	17.95
4.40	14.45	9.96	13.57	5.82	7.78	1.50	6.50	5.94	9.68	12.90	(13.55)	15.27	3.15	17.26
1.90	1.90	2.00	2.24	2.19	1.63	1.63	1.75	1.80	1.70	2.32	2.35	2.69	2.57	2.27
0.25	0.30	0.37	0.41	0.50	0.14	0.22	0.24	0.25	0.20	0.40	0.47	0.59	0.43	0.37
1.19	1.26	1.17	1.59	1.56	0.92	0.98	1.07	1.25	1.30	1.38	1.63	2.91	2.55	2.30

**TABLE 3.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING**  
**SUBSECTORS 313 AND 314, AND SUBSECTORS 315 AND 316**

Item	Textile Mills and Textile Product Mills				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	734	857	693	885	1,092
Time deposits in the United States, including negotiable certificates of deposit . . . . .	97	100	105	120	121
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>831</b>	<b>957</b>	<b>797</b>	<b>1,006</b>	<b>1,213</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	462	482	606	494	437
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>1,292</b>	<b>1,439</b>	<b>1,404</b>	<b>1,500</b>	<b>1,650</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	5,959	5,384	6,193	6,152	6,079
Inventories . . . . .	7,582	7,050	7,136	7,162	7,277
All other current assets . . . . .	1,236	990	1,170	1,152	1,325
<b>Total current assets . . . . .</b>	<b>16,069</b>	<b>14,863</b>	<b>15,903</b>	<b>15,966</b>	<b>16,331</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	31,471	31,163	29,399	28,713	29,615
Land and mineral rights . . . . .	530	383	358	366	356
Less: Accumulated depreciation, depletion, and amortization . . . . .	18,829	18,805	17,180	16,724	17,816
<b>Net property, plant, and equipment . . . . .</b>	<b>13,173</b>	<b>12,741</b>	<b>12,577</b>	<b>12,355</b>	<b>12,156</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	7,932	8,430	8,771	9,097	8,786
<b>Total Assets . . . . .</b>	<b>37,174</b>	<b>36,035</b>	<b>37,251</b>	<b>37,417</b>	<b>37,272</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,222	1,055	1,132	916	1,065
b. Other short-term debt, including commercial paper . . . . .	117	107	69	110	91
Trade accounts and trade notes payable . . . . .	3,092	2,744	3,272	3,460	3,727
Income taxes accrued, prior and current years, net of payments . . . . .	98	70	104	139	151
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,071	1,859	2,341	1,559	1,446
b. Other long-term debt . . . . .	380	372	947	948	939
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	2,423	2,303	2,336	2,546	2,817
<b>Total current liabilities . . . . .</b>	<b>9,402</b>	<b>8,512</b>	<b>10,201</b>	<b>9,679</b>	<b>10,237</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	5,948	5,831	5,796	5,753	5,561
b. Other long-term debt . . . . .	6,158	5,626	5,364	4,661	4,719
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	2,744	3,018	3,141	3,128	2,928
<b>Total liabilities . . . . .</b>	<b>24,253</b>	<b>22,986</b>	<b>24,503</b>	<b>23,221</b>	<b>23,444</b>
Capital stock and other capital (less treasury stock) . . . . .	5,376	4,348	4,989	4,987	5,187
Retained earnings . . . . .	7,545	8,700	7,759	9,209	8,642
<b>Stockholders' equity . . . . .</b>	<b>12,921</b>	<b>13,048</b>	<b>12,748</b>	<b>14,196</b>	<b>13,829</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>37,174</b>	<b>36,035</b>	<b>37,251</b>	<b>37,417</b>	<b>37,272</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	6,666	6,352	5,701	6,287	6,095
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	3.5	4.0	3.8	4.0	4.4
Trade accounts and trade notes receivable . . . . .	16.0	14.9	16.6	16.4	16.3
Inventories . . . . .	20.4	19.6	19.2	19.1	19.5
Total current assets . . . . .	43.2	41.2	42.7	42.7	43.8
Net property, plant, and equipment . . . . .	35.4	35.4	33.8	33.0	32.6
Short-term debt, including installments on long-term debt . . . . .	10.2	9.4	12.1	9.4	9.5
Total current liabilities . . . . .	25.3	23.6	27.4	25.9	27.5
Long-term debt . . . . .	32.6	31.8	30.0	27.8	27.6
Total liabilities . . . . .	65.2	63.8	65.8	62.1	62.9
Stockholders' equity . . . . .	34.8	36.2	34.2	37.9	37.1

Textile Mills and Textile Product Mills Assets Under \$25 Million					Apparel and Leather Products					Apparel and Leather Products Assets Under \$25 Million				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
283	343	291	406	549	1,961	3,109	3,221	3,392	3,321	687	752	905	793	838
26	55	58	57	68	119	226	144	139	139	106	196	101	114	117
309	398	349	464	617	2,080	3,335	3,365	3,531	3,460	793	948	1,007	907	955
109	101	262	205	187	998	1,152	1,491	1,156	759	355	325	432	249	224
418	499	611	668	803	3,078	4,487	4,856	4,687	4,219	1,148	1,273	1,439	1,157	1,179
1,265	1,175	1,307	1,484	1,415	11,793	10,074	11,954	10,672	12,732	1,922	1,722	2,236	2,144	2,575
1,351	1,342	1,258	1,324	1,152	17,329	15,468	14,746	15,733	15,735	3,207	2,962	2,585	3,252	3,180
154	157	140	174	175	2,835	2,947	3,302	3,166	3,018	316	393	315	397	333
3,189	3,173	3,317	3,651	3,545	35,035	32,976	34,858	34,257	35,704	6,593	6,349	6,575	6,950	7,267
5,528	5,221	5,493	5,440	5,923	23,776	23,391	23,370	23,334	23,333	3,444	2,978	3,054	3,343	3,076
262	124	75	91	71	573	590	548	514	515	38	54	33	25	29
3,854	3,645	3,830	3,570	4,310	13,271	13,149	13,438	13,452	13,430	2,221	2,009	2,220	2,465	2,222
1,936	1,700	1,738	1,962	1,684	11,079	10,833	10,481	10,395	10,418	1,261	1,024	867	902	884
479	454	273	393	246	21,458	22,114	19,699	20,996	21,050	502	599	557	414	388
5,604	5,327	5,328	6,006	5,475	67,572	65,923	65,038	65,649	67,171	8,355	7,972	7,999	8,267	8,538
451	446	498	278	249	3,464	2,286	2,311	2,489	2,523	907	683	557	645	888
3	9	15	64	40	286	341	588	588	610	70	125	91	29	33
707	645	702	748	869	6,558	6,187	6,013	5,735	6,745	1,173	1,085	1,191	1,234	1,511
11	9	21	21	27	756	833	808	709	891	20	24	(29)	12	21
216	184	129	193	109	3,316	3,489	3,320	2,347	2,246	139	145	110	159	118
43	112	102	68	61	704	629	468	822	1,418	44	43	60	57	62
247	266	186	258	267	6,407	6,493	6,443	6,328	6,611	485	602	465	565	576
1,676	1,670	1,654	1,629	1,621	21,492	20,258	19,950	19,018	21,043	2,838	2,707	2,445	2,700	3,208
791	748	539	687	604	4,201	3,321	3,658	3,907	3,990	796	336	386	438	357
503	369	655	518	556	13,079	13,268	11,648	10,612	9,669	824	1,031	383	427	430
239	195	219	294	174	5,815	6,291	6,229	6,085	5,875	74	48	167	226	204
3,209	2,982	3,067	3,128	2,955	44,586	43,138	41,486	39,623	40,578	4,532	4,122	3,381	3,791	4,200
763	682	542	652	568	3,244	2,954	3,926	4,790	4,600	972	847	980	1,025	869
1,632	1,664	1,719	2,226	1,952	19,742	19,831	19,626	21,236	21,993	2,852	3,003	3,637	3,451	3,470
2,395	2,345	2,261	2,878	2,520	22,986	22,785	23,552	26,027	26,593	3,824	3,850	4,617	4,476	4,338
5,604	5,327	5,328	6,006	5,475	67,572	65,923	65,038	65,649	67,171	8,355	7,972	7,999	8,267	8,538
1,513	1,503	1,662	2,022	1,924	13,544	12,718	14,908	15,239	14,661	3,755	3,642	4,129	4,250	4,059
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
7.5	9.4	11.5	11.1	14.7	4.6	6.8	7.5	7.1	6.3	13.7	16.0	18.0	14.0	13.8
22.6	22.1	24.5	24.7	25.8	17.5	15.3	18.4	16.3	19.0	23.0	21.6	28.0	25.9	30.2
24.1	25.2	23.6	22.0	21.0	25.6	23.5	22.7	24.0	23.4	38.4	37.1	32.3	39.3	37.2
56.9	59.6	62.2	60.8	64.8	51.8	50.0	53.6	52.2	53.2	78.9	79.6	82.2	84.1	85.1
34.5	31.9	32.6	32.7	30.8	16.4	16.4	16.1	15.8	15.5	15.1	12.8	10.8	10.9	10.3
12.7	14.1	14.0	10.0	8.4	11.5	10.2	10.3	9.5	10.1	13.9	12.5	10.2	10.8	12.9
29.9	31.4	31.0	27.1	29.6	31.8	30.7	30.7	29.0	31.3	34.0	34.0	30.6	32.7	37.6
23.1	21.0	22.4	20.1	21.2	25.6	25.2	23.5	22.1	20.3	19.4	17.1	9.6	10.5	9.2
57.3	56.0	57.6	52.1	54.0	66.0	65.4	63.8	60.4	60.4	54.2	51.7	42.3	45.9	49.2
42.7	44.0	42.4	47.9	46.0	34.0	34.6	36.2	39.6	39.6	45.8	48.3	57.7	54.1	50.8

**TABLE 4.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING**  
**SUBSECTOR 322 AND SUBSECTOR 323**

Item	Paper				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	40,492	37,971	37,283	38,488	38,166
Depreciation, depletion and amortization of property, plant, and equipment .....	2,140	2,184	2,116	2,117	2,086
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	35,728	34,063	33,220	34,032	33,981
<b>Income (or loss) from operations</b> .....	2,624	1,724	1,947	2,338	2,099
Interest expense .....	1,662	1,372	1,398	1,356	1,284
All other nonoperating income (expense) .....	468	(2,126)	105	121	509
<b>Income (or loss) before income taxes</b> .....	1,430	(1,775)	654	1,103	1,324
Provision for current and deferred domestic income taxes .....	765	(222)	(16)	168	261
<b>Income (or loss) after income taxes</b> .....	665	(1,552)	669	935	1,064
Cash dividends charged to retained earnings in current quarter .....	623	596	651	665	526
<b>Net income retained in business</b> .....	41	(2,148)	18	270	538
Retained earnings at beginning of quarter .....	39,049	39,381	35,522	34,797	34,870
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	461	(70)	(969)	(246)	(1,362)
<b>Retained earnings at end of quarter</b> .....	39,551	37,163	34,571	34,820	34,045
	<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 .....	5.3	5.8	5.7	5.5	5.5
All other operating costs and expenses .....	88.2	89.7	89.1	88.4	89.0
<b>Income (or loss) from operations</b> .....	6.5	4.5	5.2	6.1	5.5
Interest expense .....	4.1	3.6	3.8	3.5	3.4
All other nonoperating income (expense) .....	1.2	(5.6)	0.3	0.3	1.3
<b>Income (or loss) before income taxes</b> .....	3.5	(4.7)	1.8	2.9	3.5
Provision for current and deferred domestic income taxes .....	1.9	(0.6)	0.0	0.4	0.7
<b>Income (or loss) after income taxes</b> .....	1.6	(4.1)	1.8	2.4	2.8
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	8.57	(10.91)	4.02	6.81	8.23
After income taxes .....	3.98	(9.54)	4.11	5.77	6.61
Annual rate of profit on total assets:					
Before income taxes .....	2.91	(3.68)	1.31	2.24	2.73
After income taxes .....	1.35	(3.22)	1.35	1.90	2.19
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.17	1.21	1.24	1.30	1.25
Total cash, U.S. Government and other securities to total current liabilities .....	0.08	0.13	0.08	0.09	0.09
Total stockholders' equity to total debt .....	0.85	0.84	0.78	0.79	0.80

Paper Assets Under \$25 Million					Printing and Related Support Activities					Printing and Related Support Activities Assets Under \$25 Million				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
3,822	3,157	3,499	3,340	2,916	16,874	16,914	15,983	16,381	17,129	8,604	8,812	8,788	8,841	9,137
104	96	104	96	91	762	786	725	746	773	379	407	366	381	393
3,560	3,051	3,183	3,020	2,659	15,051	15,563	14,513	14,451	15,148	7,810	8,460	8,045	7,955	8,258
157	10	211	224	166	1,062	566	745	1,184	1,207	415	(54)	377	505	486
45	31	32	30	29	372	306	299	283	293	156	135	143	117	124
3	(9)	7	0	(4)	(41)	(36)	32	(43)	(80)	29	13	(4)	(9)	(34)
115	(30)	186	194	133	648	223	478	858	835	289	(175)	231	378	328
17	20	8	24	12	216	161	66	157	247	36	14	31	34	44
98	(50)	178	170	121	432	63	412	701	588	253	(190)	200	344	284
86	56	74	68	71	238	328	236	281	165	106	145	77	149	69
11	(106)	104	103	50	194	(265)	176	420	422	147	(334)	123	194	215
2,818	2,552	2,437	2,400	2,086	11,929	12,058	11,537	11,399	11,383	5,837	6,151	5,716	5,850	5,295
(14)	(20)	(39)	(35)	(25)	(165)	(19)	(530)	(91)	(253)	(36)	1	(141)	(120)	(143)
2,815	2,426	2,502	2,468	2,112	11,958	11,773	11,182	11,728	11,552	5,948	5,818	5,697	5,924	5,367
<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	3.0	3.0	2.9	3.1	4.5	4.6	4.5	4.6	4.5	4.4	4.6	4.2	4.3	4.3
93.2	96.7	91.0	90.4	91.2	89.2	92.0	90.8	88.2	88.4	90.8	96.0	91.5	90.0	90.4
4.1	0.3	6.0	6.7	5.7	6.3	3.3	4.7	7.2	7.0	4.8	(0.6)	4.3	5.7	5.3
1.2	1.0	0.9	0.9	1.0	2.2	1.8	1.9	1.7	1.7	1.8	1.5	1.6	1.3	1.4
0.1	(0.3)	0.2	0.0	(0.1)	(0.2)	(0.2)	0.2	(0.3)	(0.5)	0.3	0.2	0.0	(0.1)	(0.4)
3.0	(1.0)	5.3	5.8	4.6	3.8	1.3	3.0	5.2	4.9	3.4	(2.0)	2.6	4.3	3.6
0.5	0.6	0.2	0.7	0.4	1.3	0.9	0.4	1.0	1.4	0.4	0.2	0.4	0.4	0.5
2.6	(1.6)	5.1	5.1	4.2	2.6	0.4	2.6	4.3	3.4	2.9	(2.2)	2.3	3.9	3.1
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
15.64	(4.62)	26.83	26.95	20.92	18.36	6.53	14.62	24.83	24.17	17.30	(10.58)	14.28	22.67	20.51
13.28	(7.64)	25.72	23.67	19.04	12.23	1.83	12.60	20.28	17.01	15.13	(11.43)	12.35	20.62	17.77
6.92	(2.08)	11.44	12.83	9.76	5.87	2.20	4.82	8.70	8.26	6.34	(3.99)	5.23	8.91	7.72
5.88	(3.44)	10.96	11.27	8.89	3.91	0.62	4.15	7.11	5.81	5.54	(4.31)	4.52	8.11	6.69
1.84	1.79	1.67	2.02	2.11	1.52	1.45	1.41	1.47	1.40	1.80	1.63	1.54	1.64	1.52
0.34	0.37	0.32	0.46	0.48	0.25	0.26	0.25	0.29	0.26	0.40	0.35	0.27	0.35	0.31
1.33	1.31	1.14	1.46	1.33	0.78	0.87	0.85	0.94	0.92	0.82	0.90	0.88	0.99	0.93



**TABLE 4.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING**  
**SUBSECTOR 322 AND SUBSECTOR 323**

Item	Paper				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	1,839	1,905	1,483	1,743	1,479
Time deposits in the United States, including negotiable certificates of deposit . . . . .	314	1,583	569	347	241
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>2,153</b>	<b>3,487</b>	<b>2,052</b>	<b>2,090</b>	<b>1,720</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	514	697	505	785	983
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>2,668</b>	<b>4,184</b>	<b>2,557</b>	<b>2,874</b>	<b>2,703</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	18,272	15,803	16,583	16,797	16,567
Inventories . . . . .	15,069	14,730	15,242	14,616	14,383
All other current assets . . . . .	4,918	5,068	5,595	5,577	5,152
<b>Total current assets . . . . .</b>	<b>40,926</b>	<b>39,785</b>	<b>39,976</b>	<b>39,864</b>	<b>38,804</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	150,407	151,630	149,132	146,995	146,336
Land and mineral rights . . . . .	11,305	9,786	10,025	9,898	9,846
Less: Accumulated depreciation, depletion, and amortization . . . . .	71,297	72,201	71,915	71,435	71,938
<b>Net property, plant, and equipment . . . . .</b>	<b>90,416</b>	<b>89,216</b>	<b>87,242</b>	<b>85,458</b>	<b>84,245</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	64,975	63,919	71,646	71,425	71,118
<b>Total Assets . . . . .</b>	<b>196,316</b>	<b>192,920</b>	<b>198,864</b>	<b>196,747</b>	<b>194,167</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,585	1,930	2,836	1,735	1,622
b. Other short-term debt, including commercial paper . . . . .	5,076	4,279	3,932	4,064	4,015
Trade accounts and trade notes payable . . . . .	9,706	9,434	9,314	9,686	9,849
Income taxes accrued, prior and current years, net of payments . . . . .	1,590	968	1,002	920	939
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,471	2,007	2,190	2,367	1,996
b. Other long-term debt . . . . .	2,227	2,498	2,147	1,239	2,204
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	12,381	11,629	10,859	10,638	10,482
<b>Total current liabilities . . . . .</b>	<b>35,037</b>	<b>32,746</b>	<b>32,281</b>	<b>30,649</b>	<b>31,106</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	20,125	19,712	21,031	20,784	20,579
b. Other long-term debt . . . . .	47,313	47,319	51,712	52,146	50,071
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	27,061	28,078	28,749	28,374	28,059
<b>Total liabilities . . . . .</b>	<b>129,537</b>	<b>127,855</b>	<b>133,774</b>	<b>131,952</b>	<b>129,816</b>
Capital stock and other capital (less treasury stock) . . . . .	27,228	27,902	30,520	29,975	30,305
Retained earnings . . . . .	39,551	37,163	34,571	34,820	34,045
<b>Stockholders' equity . . . . .</b>	<b>66,780</b>	<b>65,065</b>	<b>65,091</b>	<b>64,795</b>	<b>64,350</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>196,316</b>	<b>192,920</b>	<b>198,864</b>	<b>196,747</b>	<b>194,167</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	5,889	7,040	7,695	9,216	7,698
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	1.4	2.2	1.3	1.5	1.4
Trade accounts and trade notes receivable . . . . .	9.3	8.2	8.3	8.5	8.5
Inventories . . . . .	7.7	7.6	7.7	7.4	7.4
Total current assets . . . . .	20.8	20.6	20.1	20.3	20.0
Net property, plant, and equipment . . . . .	46.1	46.2	43.9	43.4	43.4
Short-term debt, including installments on long-term debt . . . . .	5.8	5.6	5.6	4.8	5.1
Total current liabilities . . . . .	17.8	17.0	16.2	15.6	16.0
Long-term debt . . . . .	34.4	34.7	36.6	37.1	36.4
Total liabilities . . . . .	66.0	66.3	67.3	67.1	66.9
Stockholders' equity . . . . .	34.0	33.7	32.7	32.9	33.1

Paper Assets Under \$25 Million					Printing and Related Support Activities					Printing and Related Support Activities Assets Under \$25 Million				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
552	451	509	584	530	1,959	2,152	2,175	2,255	2,516	1,387	1,455	1,310	1,459	1,470
60	58	49	42	9	514	190	253	405	226	415	108	107	254	131
613	509	558	626	539	2,474	2,343	2,428	2,660	2,742	1,803	1,563	1,417	1,713	1,600
128	132	153	148	160	527	673	605	675	609	251	322	174	212	243
740	640	711	774	699	3,000	3,016	3,033	3,335	3,351	2,054	1,885	1,591	1,925	1,843
1,805	1,296	1,561	1,458	1,292	10,060	8,759	9,104	8,873	9,433	5,020	4,649	5,282	4,957	5,145
1,209	1,025	1,126	1,045	931	3,864	3,400	3,371	3,251	3,360	1,705	1,653	1,645	1,518	1,514
226	162	264	146	149	1,602	1,604	1,635	1,652	1,658	528	608	616	682	686
3,982	3,123	3,663	3,424	3,070	18,526	16,780	17,143	17,111	17,801	9,308	8,795	9,134	9,082	9,188
5,898	5,570	6,002	5,648	5,416	38,750	39,711	39,769	38,685	39,509	19,692	20,938	20,818	19,629	19,580
36	54	52	63	63	570	568	484	478	580	207	235	162	158	182
3,771	3,391	3,567	3,474	3,435	23,096	24,172	24,382	24,005	24,683	12,435	13,390	13,345	12,832	12,780
2,162	2,233	2,488	2,237	2,044	16,224	16,107	15,870	15,158	15,406	7,464	7,782	7,635	6,954	6,982
498	431	355	392	344	9,398	7,763	6,664	7,156	7,216	1,458	1,023	892	922	806
6,642	5,787	6,506	6,052	5,458	44,148	40,650	39,677	39,425	40,423	18,230	17,600	17,661	16,958	16,976
534	367	497	333	206	1,417	1,287	1,488	1,534	1,715	957	955	1,015	1,047	1,215
41	76	78	80	80	367	408	471	525	517	75	65	66	111	116
975	730	930	777	656	3,929	3,966	4,138	3,890	4,120	2,192	2,349	2,565	2,241	2,291
18	38	18	27	28	289	201	449	323	397	8	14	42	41	64
203	158	359	162	207	1,043	1,188	1,083	1,066	1,275	630	839	836	810	977
31	96	75	56	49	707	641	798	674	663	397	312	431	308	312
361	283	233	262	231	4,430	3,898	3,704	3,642	4,043	910	867	968	979	1,062
2,164	1,747	2,191	1,698	1,457	12,182	11,589	12,131	11,655	12,731	5,168	5,400	5,925	5,537	6,038
814	772	933	842	908	7,555	7,090	6,495	6,508	6,462	2,945	3,224	2,936	2,892	2,800
584	525	480	499	467	7,100	5,115	5,071	4,393	4,393	3,107	1,977	2,029	1,547	1,479
139	134	130	132	80	3,192	3,169	2,907	3,047	3,019	332	363	307	314	267
3,701	3,178	3,733	3,171	2,911	30,029	26,963	26,605	25,604	26,605	11,552	10,964	11,197	10,290	10,584
126	183	271	413	436	2,161	1,914	1,890	2,094	2,267	730	817	767	744	1,025
2,815	2,426	2,502	2,468	2,112	11,958	11,773	11,182	11,728	11,552	5,948	5,818	5,697	5,924	5,367
2,941	2,609	2,773	2,881	2,548	14,119	13,687	13,073	13,822	13,819	6,677	6,635	6,464	6,669	6,392
6,642	5,787	6,506	6,052	5,458	44,148	40,650	39,677	39,425	40,423	18,230	17,600	17,661	16,958	16,976
1,818	1,376	1,472	1,726	1,614	6,344	5,191	5,012	5,456	5,071	4,139	3,394	3,209	3,545	3,150
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
11.1	11.1	10.9	12.8	12.8	6.8	7.4	7.6	8.5	8.3	11.3	10.7	9.0	11.4	10.9
27.2	22.4	24.0	24.1	23.7	22.8	21.5	22.9	22.5	23.3	27.5	26.4	29.9	29.2	30.3
18.2	17.7	17.3	17.3	17.1	8.8	8.4	8.5	8.2	8.3	9.4	9.4	9.3	9.0	8.9
59.9	54.0	56.3	56.6	56.3	42.0	41.3	43.2	43.4	44.0	51.1	50.0	51.7	53.6	54.1
32.6	38.6	38.2	37.0	37.4	36.7	39.6	40.0	38.4	38.1	40.9	44.2	43.2	41.0	41.1
12.2	12.0	15.5	10.4	9.9	8.0	8.7	9.7	9.6	10.3	11.3	12.3	13.3	13.4	15.4
32.6	30.2	33.7	28.1	26.7	27.6	28.5	30.6	29.6	31.5	28.4	30.7	33.5	32.6	35.6
21.0	22.4	21.7	22.2	25.2	33.2	30.0	29.2	27.7	26.9	33.2	29.5	28.1	26.2	25.2
55.7	54.9	57.4	52.4	53.3	68.0	66.3	67.1	64.9	65.8	63.4	62.3	63.4	60.7	62.3
44.3	45.1	42.6	47.6	46.7	32.0	33.7	32.9	35.1	34.2	36.6	37.7	36.6	39.3	37.7

**TABLE 5.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING**  
**SUBSECTOR 324 AND SUBSECTOR 325**

Item	Petroleum and Coal Products				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	118,432	107,294	97,169	117,018	128,805
Depreciation, depletion and amortization of property, plant, and equipment .....	4,316	4,705	4,538	4,298	4,714
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	107,257	100,571	90,148	107,258	118,815
<b>Income (or loss) from operations</b> .....	<b>6,859</b>	<b>2,018</b>	<b>2,483</b>	<b>5,462</b>	<b>5,276</b>
Interest expense .....	1,175	1,335	1,318	1,274	1,383
All other nonoperating income (expense) .....	4,896	967	3,996	3,620	1,611
<b>Income (or loss) before income taxes</b> .....	<b>10,579</b>	<b>1,650</b>	<b>5,161</b>	<b>7,807</b>	<b>5,504</b>
Provision for current and deferred domestic income taxes .....	1,761	377	686	1,731	1,228
<b>Income (or loss) after income taxes</b> .....	<b>8,818</b>	<b>1,273</b>	<b>4,474</b>	<b>6,076</b>	<b>4,275</b>
Cash dividends charged to retained earnings in current quarter .....	2,640	5,095	4,723	2,882	2,823
<b>Net income retained in business</b> .....	<b>6,178</b>	<b>(3,822)</b>	<b>(249)</b>	<b>3,194</b>	<b>1,452</b>
Retained earnings at beginning of quarter .....	173,245	191,861	183,419	183,118	185,997
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(106)	(919)	154	(419)	(887)
<b>Retained earnings at end of quarter</b> .....	<b>179,317</b>	<b>187,120</b>	<b>183,323</b>	<b>185,893</b>	<b>186,563</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	4.4	4.7	3.7	3.7
All other operating costs and expenses .....	90.6	93.7	92.8	91.7	92.2
<b>Income (or loss) from operations</b> .....	<b>5.8</b>	<b>1.9</b>	<b>2.6</b>	<b>4.7</b>	<b>4.1</b>
Interest expense .....	1.0	1.2	1.4	1.1	1.1
All other nonoperating income (expense) .....	4.1	0.9	4.1	3.1	1.3
<b>Income (or loss) before income taxes</b> .....	<b>8.9</b>	<b>1.5</b>	<b>5.3</b>	<b>6.7</b>	<b>4.3</b>
Provision for current and deferred domestic income taxes .....	1.5	0.4	0.7	1.5	1.0
<b>Income (or loss) after income taxes</b> .....	<b>7.4</b>	<b>1.2</b>	<b>4.6</b>	<b>5.2</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 .....	18.61	2.82	8.97	13.32	9.35
After income taxes .....	15.51	2.18	7.78	10.36	7.26
Annual rate of profit on total assets:					
Before income taxes .....	9.26	1.38	4.26	6.35	4.51
After income taxes .....	7.72	1.06	3.69	4.94	3.50
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.13	1.04	0.96	0.99	0.97
Total cash, U.S. Government and other securities to total current liabilities .....	0.25	0.21	0.19	0.16	0.14
Total stockholders' equity to total debt .....	2.84	2.55	2.14	2.14	2.23

Petroleum and Coal Products Assets Under \$25 Million					Chemicals					Chemicals Assets Under \$25 Million				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
972	858	592	808	858	130,822	128,521	126,566	135,760	133,349	5,446	5,530	5,561	6,115	5,641
13	17	16	13	13	5,301	5,512	5,149	5,227	5,510	130	136	123	136	127
846	788	563	712	754	114,899	112,328	108,062	114,886	115,163	4,996	5,505	5,129	5,641	5,148
113	54	13	83	91	10,622	10,682	13,355	15,647	12,676	320	(111)	309	337	365
8	9	7	7	6	3,572	4,191	3,877	3,646	3,785	75	79	62	69	60
(15)	(9)	(9)	0	0	4,674	10,742	6,781	4,277	5,757	32	38	32	22	(14)
91	36	(2)	76	84	11,724	17,233	16,260	16,279	14,649	277	(153)	279	290	291
6	1	4	12	8	3,725	4,654	4,239	4,363	4,495	50	22	48	70	60
85	35	(7)	65	76	7,999	12,579	12,020	11,916	10,154	227	(174)	231	220	230
28	50	21	8	6	5,107	8,898	5,046	8,191	8,753	45	75	90	76	43
57	(15)	(27)	56	70	2,892	3,681	6,974	3,725	1,401	182	(250)	141	144	187
618	1,084	954	788	1,020	169,295	170,363	168,181	165,122	174,720	3,056	2,385	2,209	2,486	3,562
(1)	(98)	(3)	4	(16)	(397)	(776)	(8,554)	(2,495)	(6,810)	(85)	16	2	(12)	(115)
674	971	924	848	1,073	171,790	173,267	166,602	166,351	169,311	3,152	2,151	2,352	2,618	3,634
<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
1.3	2.0	2.6	1.7	1.5	4.1	4.3	4.1	3.9	4.1	2.4	2.5	2.2	2.2	2.3
87.0	91.8	95.2	88.1	87.9	87.8	87.4	85.4	84.6	86.4	91.7	99.6	92.2	92.3	91.3
11.7	6.2	2.2	10.2	10.6	8.1	8.3	10.6	11.5	9.5	5.9	(2.0)	5.6	5.5	6.5
0.8	1.0	1.1	0.8	0.7	2.7	3.3	3.1	2.7	2.8	1.4	1.4	1.1	1.1	1.1
(1.5)	(1.0)	(1.5)	0.1	0.0	3.6	8.4	5.4	3.2	4.3	0.6	0.7	0.6	0.4	(0.3)
9.3	4.2	(0.4)	9.5	9.8	9.0	13.4	12.8	12.0	11.0	5.1	(2.8)	5.0	4.7	5.2
0.6	0.1	0.7	1.4	1.0	2.8	3.6	3.3	3.2	3.4	0.9	0.4	0.9	1.1	1.1
8.7	4.0	(1.1)	8.0	8.9	6.1	9.8	9.5	8.8	7.6	4.2	(3.2)	4.2	3.6	4.1
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
44.43	16.14	(1.11)	33.35	29.99	18.03	26.64	25.92	26.25	22.66	20.39	(13.06)	24.10	23.90	21.68
41.48	15.70	(2.96)	28.32	27.04	12.30	19.44	19.16	19.21	15.71	16.70	(14.92)	19.96	18.12	17.18
21.07	8.70	(0.60)	18.72	18.25	5.94	8.70	8.31	8.34	7.35	9.22	(5.13)	9.46	9.54	9.84
19.67	8.47	(1.59)	15.89	16.45	4.05	6.35	6.14	6.10	5.10	7.55	(5.87)	7.84	7.23	7.79
2.37	3.16	2.82	3.46	3.70	1.00	0.96	0.97	0.97	0.96	2.13	1.78	1.72	1.73	1.97
0.41	0.66	0.59	0.58	1.08	0.17	0.18	0.17	0.16	0.15	0.44	0.32	0.28	0.31	0.40
2.22	2.23	2.22	2.45	3.08	1.08	1.11	1.07	1.05	1.09	1.42	1.09	1.10	1.08	1.39

**TABLE 5.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING**  
**SUBSECTOR 324 AND SUBSECTOR 325**

Item	Petroleum and Coal Products				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	3,795	4,418	3,426	2,867	3,171
Time deposits in the United States, including negotiable certificates of deposit . . . . .	1,300	652	882	460	375
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>5,095</b>	<b>5,070</b>	<b>4,308</b>	<b>3,328</b>	<b>3,546</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	14,565	12,035	11,120	9,354	8,094
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>19,660</b>	<b>17,105</b>	<b>15,428</b>	<b>12,681</b>	<b>11,640</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	35,774	33,676	30,585	34,398	33,359
Inventories . . . . .	19,153	18,561	18,816	19,051	19,188
All other current assets . . . . .	14,970	16,449	14,288	13,241	14,660
<b>Total current assets . . . . .</b>	<b>89,556</b>	<b>85,791</b>	<b>79,118</b>	<b>79,371</b>	<b>78,846</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	309,245	331,371	330,389	333,180	334,335
Land and mineral rights . . . . .	31,177	37,680	37,902	39,278	37,421
Less: Accumulated depreciation, depletion, and amortization . . . . .	168,886	185,756	175,090	177,345	178,980
<b>Net property, plant, and equipment . . . . .</b>	<b>171,535</b>	<b>183,295</b>	<b>193,202</b>	<b>195,112</b>	<b>192,776</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	195,817	209,712	212,047	217,375	216,609
<b>Total Assets . . . . .</b>	<b>456,909</b>	<b>478,797</b>	<b>484,367</b>	<b>491,858</b>	<b>488,231</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	592	465	398	924	1,724
b. Other short-term debt, including commercial paper . . . . .	2,876	6,748	8,442	9,093	6,493
Trade accounts and trade notes payable . . . . .	36,221	34,288	33,304	34,393	36,566
Income taxes accrued, prior and current years, net of payments . . . . .	7,522	4,146	3,694	4,015	4,186
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	408	419	883	839	1,023
b. Other long-term debt . . . . .	3,490	5,288	7,905	5,806	5,839
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	28,136	31,103	28,192	25,207	25,744
<b>Total current liabilities . . . . .</b>	<b>79,245</b>	<b>82,457</b>	<b>82,817</b>	<b>80,275</b>	<b>81,575</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	7,025	7,134	6,323	5,727	5,880
b. Other long-term debt . . . . .	65,714	71,663	83,615	86,983	84,802
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	77,574	83,487	81,584	84,345	80,568
<b>Total liabilities . . . . .</b>	<b>229,557</b>	<b>244,741</b>	<b>254,339</b>	<b>257,330</b>	<b>252,824</b>
Capital stock and other capital (less treasury stock) . . . . .	48,035	46,937	46,704	48,634	48,844
Retained earnings . . . . .	179,317	187,120	183,323	185,893	186,563
<b>Stockholders' equity . . . . .</b>	<b>227,352</b>	<b>234,056</b>	<b>230,027</b>	<b>234,528</b>	<b>235,406</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>456,909</b>	<b>478,797</b>	<b>484,367</b>	<b>491,858</b>	<b>488,231</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	10,311	3,334	(3,699)	(904)	(2,728)
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	4.3	3.6	3.2	2.6	2.4
Trade accounts and trade notes receivable . . . . .	7.8	7.0	6.3	7.0	6.8
Inventories . . . . .	4.2	3.9	3.9	3.9	3.9
Total current assets . . . . .	19.6	17.9	16.3	16.1	16.1
Net property, plant, and equipment . . . . .	37.5	38.3	39.9	39.7	39.5
Short-term debt, including installments on long-term debt . . . . .	1.6	2.7	3.6	3.4	3.1
Total current liabilities . . . . .	17.3	17.2	17.1	16.3	16.7
Long-term debt . . . . .	15.9	16.5	18.6	18.8	18.6
Total liabilities . . . . .	50.2	51.1	52.5	52.3	51.8
Stockholders' equity . . . . .	49.8	48.9	47.5	47.7	48.2

Petroleum and Coal Products Assets Under \$25 Million					Chemicals					Chemicals Assets Under \$25 Million				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
111	144	104	80	219	24,011	25,400	20,453	19,476	19,354	1,284	928	906	997	1,068
72	52	83	94	164	2,516	3,308	4,342	3,192	3,147	123	74	99	105	115
183	196	187	173	383	26,527	28,708	24,795	22,668	22,500	1,407	1,002	1,005	1,102	1,183
28	42	53	19	27	11,793	11,791	12,413	12,379	11,239	241	378	256	285	330
211	238	240	192	410	38,320	40,498	37,208	35,047	33,739	1,648	1,380	1,260	1,386	1,514
569	426	409	472	564	71,760	64,451	67,599	68,470	66,290	3,304	3,136	3,230	3,302	3,074
288	299	388	303	250	58,492	56,827	56,774	55,616	57,178	2,390	2,506	2,558	2,339	2,324
147	182	103	174	188	53,661	54,297	53,447	54,086	56,174	652	598	644	597	546
1,215	1,144	1,140	1,141	1,412	222,234	216,073	215,028	213,219	213,381	7,994	7,620	7,693	7,624	7,457
846	1,103	1,131	1,004	849	359,245	356,644	359,107	361,377	364,605	7,107	7,455	9,565	10,157	10,148
95	73	107	84	48	10,407	9,615	9,626	9,709	9,798	158	186	146	191	213
560	756	803	706	554	179,428	178,080	182,199	184,415	187,630	4,190	4,402	6,688	6,971	7,211
381	420	435	382	344	190,224	188,179	186,534	186,671	186,773	3,075	3,238	3,022	3,376	3,150
130	78	77	108	91	377,506	388,003	381,319	380,867	396,815	943	1,036	1,070	1,141	1,218
1,726	1,641	1,651	1,632	1,847	789,964	792,255	782,881	780,757	796,969	12,013	11,895	11,784	12,140	11,826
111	74	99	66	81	12,244	12,716	12,459	10,684	10,864	786	839	1,082	1,032	880
0	0	1	0	0	41,027	36,909	36,458	36,776	38,737	149	287	340	391	144
234	182	209	179	191	48,248	49,180	53,699	52,289	50,452	1,629	2,039	1,933	1,900	1,711
6	2	3	13	12	11,350	12,067	12,338	11,898	15,561	47	28	21	33	38
16	18	14	14	20	3,576	3,711	3,590	2,709	2,900	275	302	250	260	285
6	10	9	5	10	12,754	10,502	9,475	8,806	8,209	78	94	50	79	60
139	77	70	53	67	92,961	99,080	93,752	95,667	96,140	796	690	807	719	667
513	362	404	330	381	222,160	224,165	221,771	218,828	222,863	3,760	4,278	4,482	4,414	3,784
147	209	216	225	184	37,045	35,185	36,179	36,642	36,483	1,155	1,408	1,121	1,310	1,147
88	85	61	65	68	135,084	133,133	136,913	140,805	140,281	1,383	1,354	1,349	1,422	1,342
159	99	84	97	89	135,544	141,014	137,139	136,413	138,744	284	178	205	147	187
907	756	766	716	723	529,833	533,497	532,002	532,688	538,372	6,581	7,218	7,157	7,293	6,461
145	(86)	(38)	67	51	88,341	85,491	84,278	81,718	89,286	2,279	2,526	2,275	2,229	1,731
674	971	924	848	1,073	171,790	173,267	166,602	166,351	169,311	3,152	2,151	2,352	2,618	3,634
818	885	886	916	1,124	260,131	258,758	250,880	248,069	258,597	5,431	4,677	4,627	4,848	5,365
1,726	1,641	1,651	1,632	1,847	789,964	792,255	782,881	780,757	796,969	12,013	11,895	11,784	12,140	11,826
702	781	735	812	1,031	74	(8,092)	(6,742)	(5,609)	(9,483)	4,234	3,342	3,211	3,210	3,673
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
12.2	14.5	14.5	11.8	22.2	4.9	5.1	4.8	4.5	4.2	13.7	11.6	10.7	11.4	12.8
33.0	25.9	24.8	28.9	30.5	9.1	8.1	8.6	8.8	8.3	27.5	26.4	27.4	27.2	26.0
16.7	18.2	23.5	18.6	13.5	7.4	7.2	7.3	7.1	7.2	19.9	21.1	21.7	19.3	19.6
70.4	69.7	69.0	69.9	76.4	28.1	27.3	27.5	27.3	26.8	66.5	64.1	65.3	62.8	63.1
22.1	25.6	26.3	23.4	18.6	24.1	23.8	23.8	23.9	23.4	25.6	27.2	25.6	27.8	26.6
7.7	6.2	7.4	5.2	6.0	8.8	8.1	7.9	7.6	7.6	10.7	12.8	14.6	14.5	11.6
29.7	22.1	24.5	20.2	20.6	28.1	28.3	28.3	28.0	28.0	31.3	36.0	38.0	36.4	32.0
13.6	17.9	16.8	17.7	13.7	21.8	21.2	22.1	22.7	22.2	21.1	23.2	21.0	22.5	21.0
52.6	46.1	46.4	43.9	39.2	67.1	67.3	68.0	68.2	67.6	54.8	60.7	60.7	60.1	54.6
47.4	53.9	53.6	56.1	60.8	32.9	32.7	32.0	31.8	32.4	45.2	39.3	39.3	39.9	45.4

**TABLE 6.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING**  
**INDUSTRY GROUPS 3251 AND 3252, AND INDUSTRY GROUP 3254**

Item	Basic Chemicals, Resins, and Synthetics <sup>1</sup>				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	38,026	34,131	34,898	39,221	38,403
Depreciation, depletion and amortization of property, plant, and equipment .....	2,459	2,566	2,352	2,355	2,450
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	35,337	31,821	30,931	34,477	33,861
<b>Income (or loss) from operations</b> .....	230	(256)	1,615	2,389	2,091
Interest expense .....	1,687	1,625	1,749	1,670	1,720
All other nonoperating income (expense) .....	90	5,582	871	1,050	1,747
<b>Income (or loss) before income taxes</b> .....	(1,366)	3,701	736	1,769	2,118
Provision for current and deferred domestic income taxes .....	(683)	1,415	350	262	241
<b>Income (or loss) after income taxes</b> .....	(683)	2,286	387	1,507	1,877
Cash dividends charged to retained earnings in current quarter .....	962	995	949	985	696
<b>Net income retained in business</b> .....	(1,646)	1,291	(562)	522	1,181
Retained earnings at beginning of quarter .....	42,198	40,981	41,009	34,444	36,067
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(4)	(1,150)	(5,658)	135	(1,406)
<b>Retained earnings at end of quarter</b> .....	40,548	41,122	34,789	35,102	35,842
	<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 .....	6.5	7.5	6.7	6.0	6.4
All other operating costs and expenses .....	92.9	93.2	88.6	87.9	88.2
<b>Income (or loss) from operations</b> .....	0.6	(0.8)	4.6	6.1	5.4
Interest expense .....	4.4	4.8	5.0	4.3	4.5
All other nonoperating income (expense) .....	0.2	16.4	2.5	2.7	4.6
<b>Income (or loss) before income taxes</b> .....	(3.6)	10.8	2.1	4.5	5.5
Provision for current and deferred domestic income taxes .....	(1.8)	4.1	1.0	0.7	0.6
<b>Income (or loss) after income taxes</b> .....	(1.8)	6.7	1.1	3.8	4.9
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(7.42)	20.67	4.55	10.71	12.72
After income taxes .....	(3.71)	12.77	2.39	9.12	11.27
Annual rate of profit on total assets:					
Before income taxes .....	(2.02)	5.54	1.16	2.77	3.32
After income taxes .....	(1.01)	3.42	0.61	2.36	2.94
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.02	1.03	1.05	1.09	1.11
Total cash, U.S. Government and other securities to total current liabilities .....	0.07	0.13	0.09	0.10	0.11
Total stockholders' equity to total debt .....	0.83	0.89	0.79	0.80	0.81

<sup>1</sup>Included in Chemicals.

Basic Chemicals, Resins, and Synthetics Assets Under \$25 Million <sup>1</sup>					Pharmaceuticals and Medicines <sup>1</sup>					Pharmaceuticals and Medicines Assets Under \$25 Million <sup>1</sup>				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
880	1,060	1,155	1,259	1,304	55,335	58,971	56,291	57,639	57,099	841	858	642	694	572
29	35	33	40	45	1,482	1,611	1,512	1,562	1,728	28	29	19	20	14
814	1,018	1,027	1,116	1,173	45,953	48,630	46,425	46,688	48,711	843	867	675	785	565
38	7	95	103	86	7,900	8,729	8,354	9,389	6,659	(30)	(37)	(52)	(110)	(6)
19	24	19	23	15	901	1,059	1,079	959	1,008	17	13	7	7	6
4	(4)	0	(35)	4	3,658	4,290	5,262	2,155	3,386	24	20	19	79	3
23	(21)	77	46	75	10,657	11,960	12,537	10,585	9,038	(22)	(30)	(40)	(39)	(9)
6	4	7	12	8	3,576	2,826	2,856	3,132	2,878	23	15	9	4	5
16	(25)	70	34	68	7,081	9,134	9,681	7,454	6,160	(45)	(45)	(49)	(43)	(13)
3	16	15	2	22	2,732	6,326	2,854	5,575	6,866	5	5	7	12	3
13	(41)	55	32	46	4,348	2,808	6,827	1,879	(706)	(50)	(50)	(56)	(55)	(16)
(3)	31	(85)	2	1,090	87,183	90,162	87,019	89,905	97,167	185	(94)	(227)	(239)	(355)
8	(3)	(9)	36	(21)	(471)	427	(2,434)	(1,973)	(5,220)	(8)	44	(26)	(21)	(5)
18	(14)	(39)	70	1,115	91,060	93,397	91,412	89,811	91,241	126	(99)	(309)	(314)	(376)
<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
3.3	3.3	2.9	3.2	3.4	2.7	2.7	2.7	2.7	3.0	3.3	3.4	3.0	2.9	2.4
92.5	96.0	88.9	88.6	90.0	83.0	82.5	82.5	81.0	85.3	100.2	101.0	105.1	113.0	98.7
4.3	0.7	8.2	8.2	6.6	14.3	14.8	14.8	16.3	11.7	(3.5)	(4.4)	(8.0)	(15.9)	(1.0)
2.1	2.3	1.6	1.8	1.1	1.6	1.8	1.9	1.7	1.8	2.0	1.5	1.2	1.1	1.0
0.4	(0.4)	0.0	(2.8)	0.3	6.6	7.3	9.3	3.7	5.9	2.9	2.3	3.0	11.4	0.5
2.6	(2.0)	6.6	3.6	5.8	19.3	20.3	22.3	18.4	15.8	(2.6)	(3.5)	(6.2)	(5.6)	(1.5)
0.7	0.4	0.6	0.9	0.6	6.5	4.8	5.1	5.4	5.0	2.8	1.7	1.5	0.6	0.8
1.8	(2.3)	6.1	2.7	5.2	12.8	15.5	17.2	12.9	10.8	(5.4)	(5.3)	(7.7)	(6.2)	(2.3)
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
13.33	(10.22)	30.69	14.83	17.49	36.71	40.21	43.08	37.94	29.76	(12.31)	(25.05)	(65.67)	(51.61)	(16.55)
9.51	(12.11)	28.05	10.97	15.72	24.39	30.71	33.27	26.72	20.29	(25.19)	(37.21)	(81.32)	(57.06)	(25.64)
4.19	(3.29)	11.42	5.96	9.23	13.55	14.95	15.39	13.08	10.63	(4.07)	(6.17)	(10.41)	(9.70)	(2.34)
2.99	(3.90)	10.44	4.41	8.30	9.00	11.42	11.88	9.21	7.25	(8.32)	(9.16)	(12.89)	(10.72)	(3.63)
1.33	1.35	1.57	1.68	1.86	1.05	1.03	1.00	0.96	0.91	2.50	1.92	1.50	1.38	1.96
0.18	0.21	0.28	0.35	0.48	0.29	0.26	0.25	0.22	0.19	0.77	0.47	0.38	0.34	0.38
0.77	0.76	0.93	0.99	1.80	1.56	1.62	1.48	1.37	1.45	0.74	0.53	0.35	0.40	0.23



**TABLE 6.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING**  
**INDUSTRY GROUPS 3251 AND 3252, AND INDUSTRY GROUP 3254**

Item	Basic Chemicals, Resins, and Synthetics <sup>1</sup>				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	3,021	6,215	3,748	3,607	3,955
Time deposits in the United States, including negotiable certificates of deposit . . . . .	366	125	181	298	602
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>3,387</b>	<b>6,341</b>	<b>3,929</b>	<b>3,905</b>	<b>4,557</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	1,046	1,192	1,113	1,218	1,457
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>4,433</b>	<b>7,533</b>	<b>5,042</b>	<b>5,124</b>	<b>6,014</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	22,965	19,016	20,735	21,697	20,141
Inventories . . . . .	20,082	19,494	18,765	18,365	18,659
All other current assets . . . . .	16,163	13,382	11,986	12,787	13,728
<b>Total current assets . . . . .</b>	<b>63,643</b>	<b>59,424</b>	<b>56,528</b>	<b>57,972</b>	<b>58,542</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	181,075	178,777	180,533	181,249	182,268
Land and mineral rights . . . . .	6,046	5,075	5,091	5,082	5,124
Less: Accumulated depreciation, depletion, and amortization . . . . .	98,739	97,723	100,829	101,798	103,281
<b>Net property, plant, and equipment . . . . .</b>	<b>88,381</b>	<b>86,129</b>	<b>84,794</b>	<b>84,534</b>	<b>84,111</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	118,374	121,859	112,604	112,577	112,846
<b>Total Assets . . . . .</b>	<b>270,399</b>	<b>267,412</b>	<b>253,927</b>	<b>255,083</b>	<b>255,499</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	3,399	3,821	3,325	2,887	2,659
b. Other short-term debt, including commercial paper . . . . .	11,856	3,936	4,340	4,433	3,809
Trade accounts and trade notes payable . . . . .	17,198	16,369	16,225	16,530	16,164
Income taxes accrued, prior and current years, net of payments . . . . .	2,166	3,707	2,692	3,362	3,230
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,643	1,983	1,742	1,176	1,324
b. Other long-term debt . . . . .	3,304	4,378	4,569	4,431	4,240
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	22,710	23,396	21,155	20,288	21,453
<b>Total current liabilities . . . . .</b>	<b>62,276</b>	<b>57,590</b>	<b>54,048</b>	<b>53,107</b>	<b>52,878</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	17,256	16,380	17,680	17,990	18,022
b. Other long-term debt . . . . .	51,550	50,233	50,000	51,648	51,734
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	65,728	71,590	67,529	66,270	66,268
<b>Total liabilities . . . . .</b>	<b>196,811</b>	<b>195,793</b>	<b>189,256</b>	<b>189,015</b>	<b>188,901</b>
Capital stock and other capital (less treasury stock) . . . . .	33,041	30,496	29,882	30,966	30,756
Retained earnings . . . . .	40,548	41,122	34,789	35,102	35,842
<b>Stockholders' equity . . . . .</b>	<b>73,588</b>	<b>71,619</b>	<b>64,670</b>	<b>66,068</b>	<b>66,598</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>270,399</b>	<b>267,412</b>	<b>253,927</b>	<b>255,083</b>	<b>255,499</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	1,368	1,834	2,481	4,866	5,664
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	1.6	2.8	2.0	2.0	2.4
Trade accounts and trade notes receivable . . . . .	8.5	7.1	8.2	8.5	7.9
Inventories . . . . .	7.4	7.3	7.4	7.2	7.3
Total current assets . . . . .	23.5	22.2	22.3	22.7	22.9
Net property, plant, and equipment . . . . .	32.7	32.2	33.4	33.1	32.9
Short-term debt, including installments on long-term debt . . . . .	7.5	5.3	5.5	5.1	4.7
Total current liabilities . . . . .	23.0	21.5	21.3	20.8	20.7
Long-term debt . . . . .	25.4	24.9	26.7	27.3	27.3
Total liabilities . . . . .	72.8	73.2	74.5	74.1	73.9
Stockholders' equity . . . . .	27.2	26.8	25.5	25.9	26.1

<sup>1</sup>Included in Chemicals.

Basic Chemicals, Resins, and Synthetics Assets Under \$25 Million <sup>1</sup>					Pharmaceuticals and Medicines <sup>1</sup>					Pharmaceuticals and Medicines Assets Under \$25 Million <sup>1</sup>				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
77	96	120	170	245	18,067	15,433	13,815	13,180	12,417	420	243	221	185	111
21	30	60	74	57	1,724	2,370	3,482	1,984	1,626	0	10	9	8	9
98	126	179	243	302	19,790	17,804	17,297	15,164	14,043	420	253	230	193	120
62	83	81	92	132	9,537	8,612	9,655	9,461	8,143	20	58	24	37	51
160	209	261	336	434	29,327	26,416	26,952	24,625	22,186	440	311	254	230	171
603	607	653	728	719	27,291	25,896	27,478	27,186	26,928	443	419	312	258	278
354	443	473	458	452	21,183	20,842	21,116	21,546	22,380	434	399	343	274	396
48	109	88	76	79	29,411	32,254	32,849	32,949	33,729	111	133	98	176	43
1,165	1,369	1,475	1,597	1,684	107,211	105,408	108,396	106,306	105,222	1,428	1,262	1,007	939	888
1,756	2,090	4,587	5,062	5,407	92,988	94,603	95,731	98,101	99,472	1,179	1,043	721	773	711
42	37	50	34	48	1,658	1,842	1,877	1,946	2,001	18	15	7	13	36
1,017	1,237	3,804	3,998	4,321	37,649	37,860	38,757	40,021	40,811	619	550	383	376	388
781	890	833	1,098	1,134	56,998	58,585	58,851	60,025	60,661	577	508	345	409	359
221	283	375	358	452	150,442	156,025	158,661	157,275	174,186	170	203	176	250	212
2,167	2,543	2,683	3,053	3,270	314,650	320,019	325,908	323,606	340,070	2,175	1,973	1,528	1,598	1,459
182	238	213	206	262	6,768	6,646	6,405	6,346	6,726	83	51	60	77	49
47	80	84	95	1	14,463	11,513	14,490	16,915	19,839	28	90	94	101	58
389	465	397	396	386	18,557	20,738	25,709	23,966	23,205	289	324	333	331	238
5	16	(14)	(14)	1	6,335	5,723	6,759	5,497	9,049	9	8	5	3	(3)
61	81	49	58	82	608	626	604	604	419	18	26	12	11	33
13	14	11	25	9	1,688	1,751	2,446	2,296	1,864	37	22	12	9	7
176	124	199	185	166	53,420	55,670	52,396	54,926	55,045	108	137	157	147	70
874	1,017	939	950	908	101,839	102,667	108,809	110,551	116,147	572	657	673	679	452
335	329	275	345	372	8,333	7,598	7,802	7,804	7,602	147	188	79	130	155
250	331	438	505	231	42,782	45,228	47,083	47,658	47,232	658	547	425	427	583
28	46	33	25	33	45,585	45,544	45,814	45,993	47,636	80	94	109	61	62
1,486	1,724	1,685	1,825	1,544	198,539	201,036	209,508	212,007	218,617	1,457	1,488	1,286	1,298	1,253
663	832	1,037	1,158	611	25,051	25,585	24,988	21,788	30,212	592	585	552	614	582
18	(14)	(39)	70	1,115	91,060	93,397	91,412	89,811	91,241	126	(99)	(309)	(314)	(376)
681	819	998	1,227	1,726	116,111	118,982	116,400	111,600	121,453	719	486	242	300	206
2,167	2,543	2,683	3,053	3,270	314,650	320,019	325,908	323,606	340,070	2,175	1,973	1,528	1,598	1,459
291	352	536	647	776	5,372	2,741	(414)	(4,245)	(10,924)	856	605	335	260	436
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
7.4	8.2	9.7	11.0	13.3	9.3	8.3	8.3	7.6	6.5	20.2	15.8	16.6	14.4	11.7
27.8	23.9	24.3	23.8	22.0	8.7	8.1	8.4	8.4	7.9	20.3	21.2	20.4	16.2	19.1
16.3	17.4	17.6	15.0	13.8	6.7	6.5	6.5	6.7	6.6	20.0	20.2	22.5	17.2	27.2
53.7	53.8	55.0	52.3	51.5	34.1	32.9	33.3	32.9	30.9	65.6	64.0	65.9	58.7	60.8
36.1	35.0	31.0	36.0	34.7	18.1	18.3	18.1	18.5	17.8	26.5	25.7	22.6	25.6	24.6
14.0	16.2	13.3	12.6	10.8	7.5	6.4	7.3	8.1	8.5	7.6	9.6	11.6	12.4	10.1
40.3	40.0	35.0	31.1	27.8	32.4	32.1	33.4	34.2	34.2	26.3	33.3	44.0	42.5	31.0
27.0	26.0	26.6	27.9	18.4	16.2	16.5	16.8	17.1	16.1	37.0	37.3	33.0	34.9	50.6
68.6	67.8	62.8	59.8	47.2	63.1	62.8	64.3	65.5	64.3	67.0	75.4	84.2	81.2	85.9
31.4	32.2	37.2	40.2	52.8	36.9	37.2	35.7	34.5	35.7	33.0	24.6	15.8	18.8	14.1

**TABLE 7.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING**  
**INDUSTRY GROUPS 3253, 3255, 3256 AND 3259, AND SUBSECTOR 326**

Item	All Other Chemicals <sup>1</sup>				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	37,462	35,419	35,377	38,899	37,847
Depreciation, depletion and amortization of property, plant, and equipment .....	1,361	1,334	1,285	1,309	1,331
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	33,609	31,876	30,707	33,721	32,590
<b>Income (or loss) from operations</b> .....	<b>2,492</b>	<b>2,209</b>	<b>3,386</b>	<b>3,869</b>	<b>3,926</b>
Interest expense .....	985	1,507	1,048	1,017	1,056
All other nonoperating income (expense) .....	925	869	648	1,072	623
<b>Income (or loss) before income taxes</b> .....	<b>2,433</b>	<b>1,571</b>	<b>2,986</b>	<b>3,925</b>	<b>3,493</b>
Provision for current and deferred domestic income taxes .....	831	413	1,034	970	1,376
<b>Income (or loss) after income taxes</b> .....	<b>1,601</b>	<b>1,158</b>	<b>1,953</b>	<b>2,955</b>	<b>2,117</b>
Cash dividends charged to retained earnings in current quarter .....	1,412	1,577	1,242	1,631	1,191
<b>Net income retained in business</b> .....	<b>189</b>	<b>(419)</b>	<b>710</b>	<b>1,324</b>	<b>926</b>
Retained earnings at beginning of quarter .....	39,915	39,220	40,153	40,772	41,485
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	78	(53)	(462)	(658)	(184)
<b>Retained earnings at end of quarter</b> .....	<b>40,182</b>	<b>38,748</b>	<b>40,401</b>	<b>41,438</b>	<b>42,227</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	3.6	3.4	3.5
All other operating costs and expenses .....	89.7	90.0	86.8	86.7	86.1
<b>Income (or loss) from operations</b> .....	<b>6.7</b>	<b>6.2</b>	<b>9.6</b>	<b>9.9</b>	<b>10.4</b>
Interest expense .....	2.6	4.3	3.0	2.6	2.8
All other nonoperating income (expense) .....	2.5	2.5	1.8	2.8	1.6
<b>Income (or loss) before income taxes</b> .....	<b>6.5</b>	<b>4.4</b>	<b>8.4</b>	<b>10.1</b>	<b>9.2</b>
Provision for current and deferred domestic income taxes .....	2.2	1.2	2.9	2.5	3.6
<b>Income (or loss) after income taxes</b> .....	<b>4.3</b>	<b>3.3</b>	<b>5.5</b>	<b>7.6</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 .....	13.82	9.22	17.11	22.30	19.81
After income taxes .....	9.10	6.80	11.19	16.79	12.00
Annual rate of profit on total assets:					
Before income taxes .....	4.75	3.07	5.88	7.77	6.94
After income taxes .....	3.13	2.26	3.85	5.85	4.20
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	0.89	0.80	0.85	0.89	0.92
Total cash, U.S. Government and other securities to total current liabilities .....	0.08	0.10	0.09	0.10	0.10
Total stockholders' equity to total debt .....	0.90	0.87	0.94	0.97	0.98

<sup>1</sup>Included in Chemicals.

All Other Chemicals Assets Under \$25 Million <sup>1</sup>					Plastics and Rubber Products					Plastics and Rubber Products Assets Under \$25 Million				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
3,725 74	3,611 72	3,764 71	4,162 76	3,765 69	31,895 1,407	29,853 1,431	29,266 1,341	31,904 1,378	31,702 1,357	9,017 291	8,392 295	8,519 295	9,788 318	9,990 335
3,339	3,621	3,427	3,741	3,411	28,808	27,784	26,101	27,903	28,139	8,228	7,859	7,522	8,595	8,976
312	(81)	266	344	285	1,681	638	1,825	2,623	2,206	498	238	702	875	679
39 4	42 22	36 12	39 (22)	39 (22)	773 (86)	760 (941)	684 (196)	685 62	678 158	115 7	103 31	93 (15)	95 (69)	99 12
276	(101)	242	283	224	823	(1,063)	945	2,000	1,686	389	165	593	711	592
21	3	32	54	48	266	22	241	333	372	109	43	61	65	71
256	(104)	210	229	176	556	(1,085)	703	1,666	1,314	280	122	533	646	520
36	54	68	62	19	341	486	292	443	332	118	78	119	215	115
219	(159)	142	166	157	215	(1,571)	411	1,223	983	163	44	414	431	405
2,874	2,449	2,521	2,724	2,827	21,056	21,754	18,914	17,790	18,650	7,246	7,941	7,183	7,503	7,838
(84)	(26)	37	(27)	(90)	(139)	(165)	(998)	(332)	(467)	24	(136)	(55)	(162)	(199)
3,009	2,264	2,701	2,862	2,894	21,133	20,019	18,327	18,681	19,166	7,432	7,849	7,542	7,772	8,045
<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	2.0	1.9	1.8	1.8	4.4	4.8	4.6	4.3	4.3	3.2	3.5	3.5	3.3	3.4
89.6	100.3	91.1	89.9	90.6	90.3	93.1	89.2	87.5	88.8	91.3	93.6	88.3	87.8	89.9
8.4	(2.3)	7.1	8.3	7.6	5.3	2.1	6.2	8.2	7.0	5.5	2.8	8.2	8.9	6.8
1.1	1.2	1.0	0.9	1.0	2.4	2.5	2.3	2.1	2.1	1.3	1.2	1.1	1.0	1.0
0.1	0.6	0.3	(0.5)	(0.6)	(0.3)	(3.2)	(0.7)	0.2	0.5	0.1	0.4	(0.2)	(0.7)	0.1
7.4	(2.8)	6.4	6.8	5.9	2.6	(3.6)	3.2	6.3	5.3	4.3	2.0	7.0	7.3	5.9
0.6	0.1	0.8	1.3	1.3	0.8	0.1	0.8	1.0	1.2	1.2	0.5	0.7	0.7	0.7
6.9	(2.9)	5.6	5.5	4.7	1.7	(3.6)	2.4	5.2	4.1	3.1	1.5	6.3	6.6	5.2
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
27.42	(12.02)	28.58	34.08	26.09	9.01	(11.67)	10.39	21.48	18.55	16.96	6.82	25.67	28.67	24.15
25.38	(12.39)	24.82	27.56	20.49	6.09	(11.91)	7.73	17.90	14.46	12.22	5.05	23.05	26.05	21.23
14.41	(5.49)	12.78	15.11	12.62	3.04	(3.97)	3.52	7.37	6.33	8.14	3.57	12.38	14.07	11.75
13.34	(5.66)	11.10	12.22	9.91	2.05	(4.05)	2.62	6.14	4.94	5.86	2.64	11.12	12.78	10.33
2.33	1.92	1.82	1.83	2.02	1.52	1.47	1.49	1.54	1.56	1.90	2.11	2.01	2.10	2.10
0.45	0.33	0.26	0.29	0.37	0.18	0.20	0.18	0.20	0.22	0.36	0.44	0.41	0.44	0.44
2.05	1.48	1.39	1.33	1.70	0.88	0.90	0.91	0.93	0.93	1.55	1.84	1.52	1.53	1.53

**TABLE 7.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING**  
**INDUSTRY GROUPS 3253, 3255, 3256 AND 3259, AND SUBSECTOR 326**

Item	All Other Chemicals <sup>1</sup>				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the United States . . . . .	2,924	3,751	2,889	2,689	2,982
Time deposits in the United States, including negotiable certificates of deposit . . . . .	426	812	679	909	918
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>3,350</b>	<b>4,563</b>	<b>3,569</b>	<b>3,599</b>	<b>3,900</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	1,211	1,987	1,645	1,699	1,639
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>4,560</b>	<b>6,550</b>	<b>5,213</b>	<b>5,298</b>	<b>5,539</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	21,505	19,539	19,386	19,588	19,221
Inventories . . . . .	17,227	16,491	16,893	15,704	16,139
All other current assets . . . . .	8,087	8,661	8,612	8,350	8,717
<b>Total current assets . . . . .</b>	<b>51,380</b>	<b>51,242</b>	<b>50,104</b>	<b>48,941</b>	<b>49,616</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	85,182	83,263	82,842	82,027	82,865
Land and mineral rights . . . . .	2,703	2,698	2,659	2,681	2,673
Less: Accumulated depreciation, depletion, and amortization . . . . .	43,040	42,497	42,613	42,596	43,537
<b>Net property, plant, and equipment . . . . .</b>	<b>44,845</b>	<b>43,464</b>	<b>42,888</b>	<b>42,112</b>	<b>42,001</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	108,690	110,119	110,054	111,015	109,782
<b>Total Assets . . . . .</b>	<b>204,915</b>	<b>204,825</b>	<b>203,046</b>	<b>202,068</b>	<b>201,400</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	2,077	2,249	2,729	1,452	1,479
b. Other short-term debt, including commercial paper . . . . .	14,708	21,461	17,628	15,427	15,089
Trade accounts and trade notes payable . . . . .	12,493	12,073	11,766	11,793	11,083
Income taxes accrued, prior and current years, net of payments . . . . .	2,849	2,637	2,887	3,039	3,283
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,326	1,102	1,244	928	1,156
b. Other long-term debt . . . . .	7,762	4,373	2,460	2,079	2,106
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	16,831	20,014	20,200	20,452	19,642
<b>Total current liabilities . . . . .</b>	<b>58,046</b>	<b>63,909</b>	<b>58,914</b>	<b>55,170</b>	<b>53,838</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	11,456	11,208	10,697	10,848	10,860
b. Other long-term debt . . . . .	40,751	37,671	39,830	41,499	41,316
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	24,231	23,879	23,796	24,149	24,841
<b>Total liabilities . . . . .</b>	<b>134,483</b>	<b>136,667</b>	<b>133,237</b>	<b>131,666</b>	<b>130,854</b>
Capital stock and other capital (less treasury stock) . . . . .	30,249	29,409	29,408	28,963	28,318
Retained earnings . . . . .	40,182	38,748	40,401	41,438	42,227
<b>Stockholders' equity . . . . .</b>	<b>70,432</b>	<b>68,158</b>	<b>69,809</b>	<b>70,402</b>	<b>70,545</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>204,915</b>	<b>204,825</b>	<b>203,046</b>	<b>202,068</b>	<b>201,400</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	(6,666)	(12,667)	(8,809)	(6,229)	(4,222)
<b>SELECTED BALANCE SHEET RATIOS</b>					
(percent of total assets)					
Total cash, U.S. Government and other securities . . . . .	2.2	3.2	2.6	2.6	2.8
Trade accounts and trade notes receivable . . . . .	10.5	9.5	9.5	9.7	9.5
Inventories . . . . .	8.4	8.1	8.3	7.8	8.0
Total current assets . . . . .	25.1	25.0	24.7	24.2	24.6
Net property, plant, and equipment . . . . .	21.9	21.2	21.1	20.8	20.9
Short-term debt, including installments on long-term debt . . . . .	12.6	14.2	11.9	9.8	9.8
Total current liabilities . . . . .	28.3	31.2	29.0	27.3	26.7
Long-term debt . . . . .	25.5	23.9	24.9	25.9	25.9
Total liabilities . . . . .	65.6	66.7	65.6	65.2	65.0
Stockholders' equity . . . . .	34.4	33.3	34.4	34.8	35.0

<sup>1</sup>Included in Chemicals.

All Other Chemicals Assets Under \$25 Million <sup>1</sup>					Plastics and Rubber Products					Plastics and Rubber Products Assets Under \$25 Million				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
787	589	566	643	713	3,861	4,184	3,802	4,053	3,933	1,657	1,805	1,920	2,089	2,027
102	34	29	23	49	220	242	200	214	235	138	156	124	158	145
889	623	595	666	762	4,080	4,426	4,002	4,267	4,169	1,795	1,961	2,044	2,248	2,171
159	237	151	155	147	965	836	794	988	1,441	375	335	298	321	439
1,048	859	746	821	909	5,045	5,261	4,796	5,255	5,610	2,171	2,296	2,342	2,568	2,611
2,258	2,110	2,265	2,316	2,077	16,303	15,303	16,166	16,414	16,051	4,920	4,447	4,893	5,201	5,274
1,602	1,664	1,742	1,606	1,475	15,551	14,487	14,555	14,665	14,487	3,628	3,458	3,562	3,682	3,849
492	356	458	345	425	4,590	4,234	4,212	4,392	4,206	679	726	662	772	678
5,401	4,989	5,211	5,088	4,885	41,489	39,285	39,729	40,726	40,354	11,398	10,927	11,458	12,223	12,410
4,172	4,322	4,257	4,322	4,030	75,337	74,379	74,467	75,348	74,119	16,736	16,854	17,163	17,961	17,966
98	134	89	144	129	1,385	1,418	1,417	1,254	1,119	231	285	310	220	213
2,554	2,615	2,501	2,597	2,502	40,528	40,842	41,420	42,487	42,526	10,134	10,606	10,870	11,543	11,749
1,716	1,840	1,844	1,869	1,657	36,194	34,955	34,464	34,115	32,712	6,833	6,533	6,603	6,638	6,429
552	550	518	533	555	30,687	32,782	33,139	33,740	33,421	904	1,012	1,113	1,364	1,315
7,670	7,379	7,573	7,490	7,096	108,369	107,022	107,332	108,581	106,487	19,135	18,472	19,174	20,225	20,155
521	551	809	750	568	5,051	5,300	2,750	2,164	1,851	1,084	807	1,123	1,126	1,110
73	116	162	195	84	476	542	547	594	618	139	181	112	166	142
951	1,249	1,203	1,173	1,087	9,294	8,306	8,776	8,924	9,205	2,691	2,219	2,627	2,460	2,449
33	4	30	44	40	538	614	613	533	526	93	57	18	26	82
196	196	189	191	169	2,714	2,214	4,223	4,159	3,418	742	681	699	785	818
28	57	27	45	45	642	993	1,247	1,201	1,204	247	196	147	186	180
513	429	451	387	431	8,641	8,707	8,420	8,810	9,081	1,013	1,030	982	1,058	1,142
2,314	2,603	2,871	2,785	2,424	27,357	26,675	26,576	26,385	25,903	6,011	5,170	5,709	5,807	5,923
674	890	767	835	620	18,070	16,910	16,275	15,242	14,847	2,402	2,453	2,816	2,613	2,645
475	476	485	489	528	14,611	14,327	15,059	16,676	17,051	1,309	951	1,204	1,616	1,519
176	37	63	61	92	11,822	12,674	13,037	13,050	12,333	234	229	196	265	263
3,638	4,006	4,187	4,170	3,664	71,859	70,585	70,948	71,354	70,135	9,955	8,803	9,926	10,301	10,350
1,023	1,109	686	457	538	15,378	16,418	18,057	18,547	17,187	1,748	1,821	1,707	2,152	1,759
3,009	2,264	2,701	2,862	2,894	21,133	20,019	18,327	18,681	19,166	7,432	7,849	7,542	7,772	8,045
4,032	3,373	3,387	3,320	3,432	36,510	36,437	36,384	37,228	36,353	9,180	9,669	9,249	9,924	9,804
7,670	7,379	7,573	7,490	7,096	108,369	107,022	107,332	108,581	106,487	19,135	18,472	19,174	20,225	20,155
3,088	2,386	2,340	2,303	2,461	14,132	12,610	13,152	14,342	14,451	5,388	5,757	5,749	6,415	6,487
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
13.7	11.6	9.8	11.0	12.8	4.7	4.9	4.5	4.8	5.3	11.3	12.4	12.2	12.7	13.0
29.4	28.6	29.9	30.9	29.3	15.0	14.3	15.1	15.1	15.1	25.7	24.1	25.5	25.7	26.2
20.9	22.5	23.0	21.4	20.8	14.4	13.5	13.6	13.5	13.6	19.0	18.7	18.6	18.2	19.1
70.4	67.6	68.8	67.9	68.8	38.3	36.7	37.0	37.5	37.9	59.6	59.2	59.8	60.4	61.6
22.4	24.9	24.4	25.0	23.3	33.4	32.7	32.1	31.4	30.7	35.7	35.4	34.4	32.8	31.9
10.7	12.5	15.7	15.8	12.2	8.2	8.5	8.2	7.5	6.7	11.6	10.1	10.9	11.2	11.2
30.2	35.3	37.9	37.2	34.2	25.2	24.9	24.8	24.3	24.3	31.4	28.0	29.8	28.7	29.4
15.0	18.5	16.5	17.7	16.2	30.2	29.2	29.2	29.4	30.0	19.4	18.4	21.0	20.9	20.7
47.4	54.3	55.3	55.7	51.6	66.3	66.0	66.1	65.7	65.9	52.0	47.7	51.8	50.9	51.4
52.6	45.7	44.7	44.3	48.4	33.7	34.0	33.9	34.3	34.1	48.0	52.3	48.2	49.1	48.6

**TABLE 8.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS DURABLE MANUFACTURING SUBSECTORS**  
**AND MANUFACTURING SUBSECTOR 321**

Item	All Durable Manufacturing				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	567,438	560,706	549,535	584,004	567,364
Depreciation, depletion and amortization of property, plant, and equipment .....	23,252	23,227	22,409	22,455	22,187
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	535,893	535,301	513,804	532,404	521,105
<b>Income (or loss) from operations</b> .....	8,292	2,179	13,322	29,145	24,072
Interest expense .....	11,972	11,178	10,360	9,990	9,775
All other nonoperating income (expense) .....	(15,267)	(5,008)	(687)	3,143	3,938
<b>Income (or loss) before income taxes</b> .....	(18,947)	(14,007)	2,275	22,298	18,235
Provision for current and deferred domestic income taxes .....	(856)	490	4,629	6,838	6,677
<b>Income (or loss) after income taxes</b> .....	(18,091)	(14,497)	(2,354)	15,461	11,558
Cash dividends charged to retained earnings in current quarter .....	8,595	9,810	8,922	7,607	6,792
<b>Net income retained in business</b> .....	(26,687)	(24,307)	(11,276)	7,854	4,766
Retained earnings at beginning of quarter .....	504,526	469,569	438,636	406,272	413,931
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(3,229)	(8,908)	(14,848)	(8,278)	(7,373)
<b>Retained earnings at end of quarter</b> .....	474,610	436,354	412,513	405,847	411,324
	<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	3.8	3.9
All other operating costs and expenses .....	94.4	95.5	93.5	91.2	91.8
<b>Income (or loss) from operations</b> .....	1.5	0.4	2.4	5.0	4.2
Interest expense .....	2.1	2.0	1.9	1.7	1.7
All other nonoperating income (expense) .....	(2.7)	(0.9)	(0.1)	0.5	0.7
<b>Income (or loss) before income taxes</b> .....	(3.3)	(2.5)	0.4	3.8	3.2
Provision for current and deferred domestic income taxes .....	(0.2)	0.1	0.8	1.2	1.2
<b>Income (or loss) after income taxes</b> .....	(3.2)	(2.6)	(0.4)	2.6	2.0
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(7.09)	(5.38)	0.89	8.61	7.04
After income taxes .....	(6.77)	(5.56)	(0.92)	5.97	4.46
Annual rate of profit on total assets:					
Before income taxes .....	(2.89)	(2.15)	0.35	3.43	2.81
After income taxes .....	(2.76)	(2.23)	(0.36)	2.38	1.78
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.30	1.28	1.31	1.30	1.33
Total cash, U.S. Government and other securities to total current liabilities .....	0.25	0.28	0.29	0.29	0.31
Total stockholders' equity to total debt .....	1.67	1.64	1.59	1.63	1.66

All Durable Manufacturing Assets Under \$25 Million					Wood Products					Wood Products Assets Under \$25 Million				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
82,629	76,445	74,828	81,152	81,412	16,531	14,824	14,709	16,387	16,603	7,391	6,454	6,488	7,828	7,709
2,501	2,451	2,242	2,349	2,393	569	481	474	478	472	251	191	172	182	173
76,002	74,376	69,258	74,117	74,264	15,114	14,289	13,769	15,035	15,192	6,742	6,367	6,084	7,125	7,107
4,126	(382)	3,328	4,686	4,755	847	55	465	874	939	398	(105)	232	522	429
1,131	1,050	896	941	912	312	295	301	294	293	97	95	87	92	87
(736)	(25)	50	(182)	736	20	33	6	307	(117)	(58)	4	3	(205)	(9)
2,258	(1,457)	2,482	3,563	4,580	555	(207)	170	887	529	244	(196)	147	225	332
423	365	440	483	521	31	(28)	(61)	248	49	(12)	16	10	30	5
1,836	(1,822)	2,042	3,080	4,059	524	(179)	231	638	480	256	(213)	137	196	327
1,575	1,243	1,455	1,591	1,652	213	263	269	207	288	130	143	209	113	139
261	(3,065)	587	1,489	2,407	311	(442)	(38)	431	192	125	(356)	(72)	83	188
49,862	48,292	44,882	34,940	37,565	13,304	13,594	11,736	12,261	11,452	3,718	3,823	2,771	3,516	2,760
(506)	(1,033)	(788)	(753)	(750)	(124)	(34)	13	(212)	(109)	(21)	30	26	(57)	(63)
49,617	44,193	44,680	35,675	39,222	13,491	13,118	11,712	12,481	11,535	3,822	3,498	2,724	3,542	2,885
<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
3.0	3.2	3.0	2.9	2.9	3.4	3.2	3.2	2.9	2.8	3.4	3.0	2.7	2.3	2.2
92.0	97.3	92.6	91.3	91.2	91.4	96.4	93.6	91.8	91.5	91.2	98.7	93.8	91.0	92.2
5.0	(0.5)	4.4	5.8	5.8	5.1	0.4	3.2	5.3	5.7	5.4	(1.6)	3.6	6.7	5.6
1.4	1.4	1.2	1.2	1.1	1.9	2.0	2.0	1.8	1.8	1.3	1.5	1.3	1.2	1.1
(0.9)	0.0	0.1	(0.2)	0.9	0.1	0.2	0.0	1.9	(0.7)	(0.8)	0.1	0.0	(2.6)	(0.1)
2.7	(1.9)	3.3	4.4	5.6	3.4	(1.4)	1.2	5.4	3.2	3.3	(3.0)	2.3	2.9	4.3
0.5	0.5	0.6	0.6	0.6	0.2	(0.2)	(0.4)	1.5	0.3	(0.2)	0.3	0.2	0.4	0.1
2.2	(2.4)	2.7	3.8	5.0	3.2	(1.2)	1.6	3.9	2.9	3.5	(3.3)	2.1	2.5	4.2
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
11.23	(7.71)	13.37	19.11	23.08	14.08	(5.38)	4.80	24.32	14.85	20.36	(17.44)	15.02	19.51	31.05
9.13	(9.64)	11.00	16.52	20.46	13.30	(4.66)	6.53	17.51	13.47	21.34	(18.90)	13.94	16.95	30.57
5.09	(3.46)	5.95	8.48	10.70	5.57	(2.18)	1.71	9.06	5.39	7.79	(6.76)	5.00	7.41	10.95
4.14	(4.33)	4.89	7.33	9.48	5.26	(1.89)	2.33	6.52	4.89	8.16	(7.33)	4.64	6.44	10.78
2.06	2.06	2.10	2.06	2.15	1.92	1.83	1.80	1.84	1.78	1.92	1.70	1.67	1.75	1.67
0.39	0.41	0.40	0.41	0.48	0.34	0.32	0.33	0.35	0.35	0.25	0.26	0.25	0.23	0.24
1.40	1.34	1.32	1.33	1.45	1.01	1.04	0.85	0.94	0.91	0.89	0.91	0.70	0.89	0.79



**TABLE 8.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS DURABLE MANUFACTURING SUBSECTORS**  
**AND MANUFACTURING SUBSECTOR 321**

Item	All Durable Manufacturing				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	95,257	100,360	97,145	101,616	109,166
Time deposits in the United States, including negotiable certificates of deposit . . . . .	19,917	23,192	24,254	21,965	22,526
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>115,174</b>	<b>123,552</b>	<b>121,399</b>	<b>123,581</b>	<b>131,691</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	66,360	73,144	79,809	87,114	87,173
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>181,534</b>	<b>196,697</b>	<b>201,208</b>	<b>210,695</b>	<b>218,864</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	302,823	269,669	277,974	283,514	279,403
Inventories . . . . .	310,508	289,633	288,624	281,721	282,338
All other current assets . . . . .	155,133	154,608	154,424	155,892	150,857
<b>Total current assets . . . . .</b>	<b>949,998</b>	<b>910,607</b>	<b>922,229</b>	<b>931,821</b>	<b>931,461</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	1,069,686	1,069,650	1,076,936	1,079,173	1,079,976
Land and mineral rights . . . . .	35,953	36,345	36,729	37,417	37,093
Less: Accumulated depreciation, depletion, and amortization . . . . .	560,152	565,123	579,025	586,762	591,982
<b>Net property, plant, and equipment . . . . .</b>	<b>545,488</b>	<b>540,871</b>	<b>534,639</b>	<b>529,828</b>	<b>525,086</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	1,128,874	1,151,132	1,131,722	1,141,594	1,138,927
<b>Total Assets . . . . .</b>	<b>2,624,360</b>	<b>2,602,610</b>	<b>2,588,591</b>	<b>2,603,243</b>	<b>2,595,475</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	39,829	34,827	33,338	33,087	31,464
b. Other short-term debt, including commercial paper . . . . .	63,423	56,991	55,885	55,122	49,595
Trade accounts and trade notes payable . . . . .	197,449	193,696	195,547	198,789	194,017
Income taxes accrued, prior and current years, net of payments . . . . .	32,352	32,099	34,424	34,932	36,826
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	19,138	19,391	20,416	21,361	20,433
b. Other long-term debt . . . . .	24,015	22,520	23,171	23,442	20,673
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	354,201	351,375	340,095	347,869	346,113
<b>Total current liabilities . . . . .</b>	<b>730,406</b>	<b>710,899</b>	<b>702,876</b>	<b>714,602</b>	<b>699,120</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	182,053	175,428	174,806	171,798	169,254
b. Other long-term debt . . . . .	313,244	327,221	336,524	331,889	331,069
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	330,074	346,783	347,383	348,868	359,987
<b>Total liabilities . . . . .</b>	<b>1,555,777</b>	<b>1,560,330</b>	<b>1,561,589</b>	<b>1,567,157</b>	<b>1,559,430</b>
Capital stock and other capital (less treasury stock) . . . . .	593,973	605,926	614,489	630,239	624,721
Retained earnings . . . . .	474,610	436,354	412,513	405,847	411,324
<b>Stockholders' equity . . . . .</b>	<b>1,068,583</b>	<b>1,042,279</b>	<b>1,027,002</b>	<b>1,036,086</b>	<b>1,036,045</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>2,624,360</b>	<b>2,602,610</b>	<b>2,588,591</b>	<b>2,603,243</b>	<b>2,595,475</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	219,591	199,708	219,353	217,219	232,341
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	6.9	7.6	7.8	8.1	8.4
Trade accounts and trade notes receivable . . . . .	11.5	10.4	10.7	10.9	10.8
Inventories . . . . .	11.8	11.1	11.1	10.8	10.9
Total current assets . . . . .	36.2	35.0	35.6	35.8	35.9
Net property, plant, and equipment . . . . .	20.8	20.8	20.7	20.4	20.2
Short-term debt, including installments on long-term debt . . . . .	5.6	5.1	5.1	5.1	4.7
Total current liabilities . . . . .	27.8	27.3	27.2	27.5	26.9
Long-term debt . . . . .	18.9	19.3	19.8	19.3	19.3
Total liabilities . . . . .	59.3	60.0	60.3	60.2	60.1
Stockholders' equity . . . . .	40.7	40.0	39.7	39.8	39.9

All Durable Manufacturing Assets Under \$25 Million					Wood Products					Wood Products Assets Under \$25 Million				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
16,106	16,086	15,392	16,181	18,804	1,728	1,569	1,785	1,727	1,864	794	787	908	729	718
2,348	2,009	1,971	1,640	1,762	339	104	113	109	166	33	16	27	18	72
18,454	18,095	17,362	17,822	20,566	2,067	1,673	1,898	1,836	2,030	827	803	935	747	790
3,571	3,516	3,423	4,025	4,531	1,092	1,181	1,238	1,347	1,303	109	227	111	233	263
22,026	21,611	20,785	21,847	25,097	3,160	2,855	3,137	3,182	3,333	936	1,030	1,046	980	1,053
44,481	39,440	41,231	42,052	41,756	5,310	4,443	5,108	5,298	5,308	2,333	1,946	2,190	2,360	2,329
41,018	39,800	39,617	38,109	38,349	7,479	7,307	7,450	6,846	6,864	3,409	3,309	3,240	3,304	3,207
7,592	6,439	6,380	6,948	7,234	1,702	1,561	1,501	1,619	1,566	661	513	531	666	651
115,117	107,290	108,014	108,956	112,435	17,650	16,166	17,196	16,945	17,072	7,339	6,798	7,008	7,311	7,240
127,391	126,890	124,709	127,756	128,992	25,898	25,334	26,019	24,639	25,739	10,639	10,218	10,176	10,384	10,504
2,503	2,428	2,558	2,572	2,709	5,018	5,024	5,669	5,520	5,385	393	444	445	385	392
79,950	80,075	79,948	82,493	83,863	15,364	15,131	16,023	15,088	15,676	6,497	6,295	6,563	6,409	6,425
49,944	49,243	47,319	47,835	47,837	15,552	15,227	15,665	15,071	15,448	4,536	4,367	4,058	4,360	4,471
12,405	11,891	11,590	11,231	10,961	6,650	6,576	6,924	7,141	6,738	658	442	700	496	415
177,466	168,424	166,923	168,021	171,234	39,852	37,969	39,785	39,157	39,257	12,533	11,608	11,766	12,166	12,126
11,103	10,634	10,545	11,112	10,723	1,413	1,469	2,024	1,723	1,790	871	976	1,326	1,231	1,216
2,077	1,906	1,585	1,675	1,773	490	482	467	379	464	298	324	277	202	313
22,206	20,559	20,482	20,692	19,647	3,492	3,061	3,196	3,225	3,260	1,494	1,322	1,418	1,457	1,490
466	576	445	533	534	38	33	57	97	106	1	29	25	46	34
4,540	4,533	4,460	4,735	4,483	712	776	645	683	763	366	468	302	395	486
2,491	2,086	2,376	1,869	2,231	175	281	264	213	246	69	131	106	120	108
13,125	11,853	11,664	12,395	12,817	2,887	2,730	2,910	2,882	2,966	722	755	740	729	697
56,007	52,146	51,557	53,011	52,208	9,208	8,831	9,564	9,201	9,594	3,820	4,004	4,193	4,179	4,344
20,418	19,966	19,247	19,325	18,865	5,417	5,005	4,639	4,656	4,914	2,156	1,921	1,806	1,932	2,114
17,013	17,177	18,166	17,281	16,803	7,349	6,843	8,627	7,788	7,523	1,629	1,135	1,745	1,324	1,203
3,585	3,514	3,713	3,844	3,991	2,109	1,897	2,774	2,926	2,984	135	49	104	108	188
97,022	92,803	92,682	93,462	91,867	24,084	22,576	25,604	24,571	25,015	7,739	7,108	7,848	7,543	7,848
30,827	31,428	29,560	38,884	40,145	2,277	2,274	2,469	2,105	2,707	972	1,002	1,194	1,081	1,392
49,617	44,193	44,680	35,675	39,222	13,491	13,118	11,712	12,481	11,535	3,822	3,498	2,724	3,542	2,885
80,444	75,621	74,240	74,560	79,367	15,768	15,393	14,181	14,586	14,242	4,794	4,500	3,918	4,623	4,277
177,466	168,424	166,923	168,021	171,234	39,852	37,969	39,785	39,157	39,257	12,533	11,608	11,766	12,166	12,126
59,111	55,144	56,457	55,945	60,227	8,442	7,335	7,632	7,744	7,478	3,519	2,795	2,815	3,131	2,896
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
12.4	12.8	12.5	13.0	14.7	7.9	7.5	7.9	8.1	8.5	7.5	8.9	8.9	8.1	8.7
25.1	23.4	24.7	25.0	24.4	13.3	11.7	12.8	13.5	13.5	18.6	16.8	18.6	19.4	19.2
23.1	23.6	23.7	22.7	22.4	18.8	19.2	18.7	17.5	17.5	27.2	28.5	27.5	27.2	26.5
64.9	63.7	64.7	64.8	65.7	44.3	42.6	43.2	43.3	43.5	58.6	58.6	59.6	60.1	59.7
28.1	29.2	28.3	28.5	27.9	39.0	40.1	39.4	38.5	39.4	36.2	37.6	34.5	35.8	36.9
11.4	11.4	11.4	11.5	11.2	7.0	7.9	8.5	7.7	8.3	12.8	16.4	17.1	16.0	17.5
31.6	31.0	30.9	31.6	30.5	23.1	23.3	24.0	23.5	24.4	30.5	34.5	35.6	34.4	35.8
21.1	22.1	22.4	21.8	20.8	32.0	31.2	33.3	31.8	31.7	30.2	26.3	30.2	26.8	27.4
54.7	55.1	55.5	55.6	53.7	60.4	59.5	64.4	62.7	63.7	61.8	61.2	66.7	62.0	64.7
45.3	44.9	44.5	44.4	46.3	39.6	40.5	35.6	37.3	36.3	38.2	38.8	33.3	38.0	35.3

**TABLE 9.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING**  
**SUBSECTOR 327 AND SUBSECTOR 331**

Item	Nonmetallic Mineral Products				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	25,791	22,238	19,353	23,190	23,603
Depreciation, depletion and amortization of property, plant, and equipment .....	1,204	1,221	1,137	1,194	1,181
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	21,844	20,177	17,667	19,741	20,007
<b>Income (or loss) from operations</b> .....	2,743	840	549	2,254	2,415
Interest expense .....	660	658	674	545	558
All other nonoperating income (expense) .....	39	(310)	(217)	(188)	(2,546)
<b>Income (or loss) before income taxes</b> .....	2,123	(128)	(342)	1,522	(689)
Provision for current and deferred domestic income taxes .....	443	(78)	(112)	383	491
<b>Income (or loss) after income taxes</b> .....	1,680	(51)	(230)	1,139	(1,180)
Cash dividends charged to retained earnings in current quarter .....	393	234	160	254	136
<b>Net income retained in business</b> .....	1,287	(285)	(391)	885	(1,316)
Retained earnings at beginning of quarter .....	10,632	11,391	10,971	8,149	9,200
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(1)	100	(1,128)	(56)	92
<b>Retained earnings at end of quarter</b> .....	11,918	11,206	9,452	8,978	7,976
	<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	5.5	5.9	5.2	5.0
All other operating costs and expenses .....	84.7	90.7	91.3	85.1	84.8
<b>Income (or loss) from operations</b> .....	10.6	3.8	2.8	9.7	10.2
Interest expense .....	2.6	3.0	3.5	2.3	2.4
All other nonoperating income (expense) .....	0.2	(1.4)	(1.1)	(0.8)	(10.8)
<b>Income (or loss) before income taxes</b> .....	8.2	(0.6)	(1.8)	6.6	(2.9)
Provision for current and deferred domestic income taxes .....	1.7	(0.3)	(0.6)	1.7	2.1
<b>Income (or loss) after income taxes</b> .....	6.5	(0.2)	(1.2)	4.9	(5.0)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	20.31	(1.26)	(3.54)	15.72	(7.36)
After income taxes .....	16.07	(0.50)	(2.39)	11.77	(12.60)
Annual rate of profit on total assets:					
Before income taxes .....	7.46	(0.46)	(1.27)	5.64	(2.53)
After income taxes .....	5.91	(0.18)	(0.86)	4.22	(4.33)
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.54	1.57	1.65	1.59	1.66
Total cash, U.S. Government and other securities to total current liabilities .....	0.27	0.34	0.33	0.25	0.31
Total stockholders' equity to total debt .....	1.09	1.08	1.05	1.05	1.02

Nonmetallic Mineral Products Assets Under \$25 Million					Primary Metals					Primary Metals Assets Under \$25 Million				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
5,855	4,836	4,026	4,820	5,114	35,095	32,483	32,949	34,799	34,363	2,813	2,649	2,453	2,688	2,569
180	159	142	183	171	1,742	1,668	1,658	1,632	1,662	97	103	82	79	83
5,044	4,311	3,732	4,134	4,394	32,708	31,086	30,951	31,961	31,660	2,634	2,639	2,332	2,453	2,319
631	367	152	503	549	645	(272)	339	1,206	1,041	82	(93)	39	156	167
58	45	35	46	37	957	946	787	773	772	31	33	26	27	29
52	97	12	18	25	511	(869)	322	318	114	13	13	13	1	3
625	419	129	476	537	198	(2,086)	(126)	752	383	64	(113)	26	130	141
37	20	7	62	54	416	(95)	119	340	177	2	(8)	7	5	6
587	399	122	414	482	(218)	(1,991)	(245)	412	206	62	(106)	20	125	135
113	39	87	145	62	398	237	854	179	509	25	17	87	24	38
475	360	35	270	420	(616)	(2,228)	(1,099)	233	(303)	37	(122)	(67)	101	97
3,674	4,360	4,133	4,249	4,895	23,205	23,172	21,025	19,357	19,371	2,582	2,429	2,181	2,281	2,286
27	(189)	(38)	(19)	(70)	(142)	(906)	(192)	(318)	(41)	(3)	7	69	(17)	(52)
4,176	4,531	4,130	4,500	5,245	22,447	20,039	19,733	19,272	19,027	2,616	2,313	2,183	2,365	2,331
<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
3.1	3.3	3.5	3.8	3.3	5.0	5.1	5.0	4.7	4.8	3.5	3.9	3.3	2.9	3.2
86.1	89.1	92.7	85.8	85.9	93.2	95.7	93.9	91.8	92.1	93.6	99.6	95.1	91.3	90.3
10.8	7.6	3.8	10.4	10.7	1.8	(0.8)	1.0	3.5	3.0	2.9	(3.5)	1.6	5.8	6.5
1.0	0.9	0.9	0.9	0.7	2.7	2.9	2.4	2.2	2.2	1.1	1.2	1.1	1.0	1.1
0.9	2.0	0.3	0.4	0.5	1.5	(2.7)	1.0	0.9	0.3	0.5	0.5	0.5	0.1	0.1
10.7	8.7	3.2	9.9	10.5	0.6	(6.4)	(0.4)	2.2	1.1	2.3	(4.3)	1.1	4.9	5.5
0.6	0.4	0.2	1.3	1.1	1.2	(0.3)	0.4	1.0	0.5	0.1	(0.3)	0.3	0.2	0.2
10.0	8.2	3.0	8.6	9.4	(0.6)	(6.1)	(0.7)	1.2	0.6	2.2	(4.0)	0.8	4.7	5.3
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
52.12	30.74	10.45	39.15	38.26	1.53	(17.20)	(1.02)	6.03	3.09	8.36	(16.77)	4.10	21.18	22.45
49.01	29.24	9.89	34.05	34.38	(1.68)	(16.42)	(1.99)	3.30	1.66	8.08	(15.61)	3.08	20.34	21.51
24.40	17.50	5.75	20.03	21.23	0.50	(5.37)	(0.32)	1.92	0.99	4.13	(7.29)	1.87	9.32	10.15
22.94	16.65	5.45	17.42	19.08	(0.55)	(5.13)	(0.63)	1.05	0.53	3.99	(6.79)	1.40	8.95	9.73
1.77	2.21	2.30	2.23	2.63	1.51	1.53	1.50	1.51	1.49	2.06	1.70	1.93	2.13	2.09
0.32	0.55	0.50	0.47	0.63	0.16	0.19	0.16	0.20	0.17	0.38	0.31	0.35	0.40	0.37
1.60	2.35	2.07	1.65	2.00	1.01	0.95	0.98	1.00	1.02	1.61	1.25	1.40	1.29	1.34

**TABLE 9.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING**  
**SUBSECTOR 327 AND SUBSECTOR 331**

Item	Nonmetallic Mineral Products				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	4,105	5,018	4,728	3,605	4,317
Time deposits in the United States, including negotiable certificates of deposit . . . . .	603	828	599	494	709
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>4,707</b>	<b>5,845</b>	<b>5,327</b>	<b>4,099</b>	<b>5,027</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	972	595	399	401	516
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>5,679</b>	<b>6,440</b>	<b>5,726</b>	<b>4,499</b>	<b>5,543</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	13,029	10,426	9,743	11,032	11,425
Inventories . . . . .	9,865	9,602	9,624	9,325	9,234
All other current assets . . . . .	3,570	3,555	3,696	3,677	3,854
<b>Total current assets . . . . .</b>	<b>32,143</b>	<b>30,024</b>	<b>28,788</b>	<b>28,533</b>	<b>30,056</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	71,316	70,750	69,668	69,983	70,224
Land and mineral rights . . . . .	8,127	8,128	8,016	7,832	7,794
Less: Accumulated depreciation, depletion, and amortization . . . . .	32,965	33,227	32,988	33,796	34,134
<b>Net property, plant, and equipment . . . . .</b>	<b>46,477</b>	<b>45,652</b>	<b>44,696</b>	<b>44,019</b>	<b>43,884</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	35,170	35,531	33,801	35,333	35,079
<b>Total Assets . . . . .</b>	<b>113,790</b>	<b>111,207</b>	<b>107,285</b>	<b>107,885</b>	<b>109,019</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,839	1,724	1,250	1,136	1,249
b. Other short-term debt, including commercial paper . . . . .	2,112	1,825	1,799	1,539	1,561
Trade accounts and trade notes payable . . . . .	7,699	7,021	6,515	6,445	6,563
Income taxes accrued, prior and current years, net of payments . . . . .	1,230	738	620	621	755
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	766	727	769	936	681
b. Other long-term debt . . . . .	1,000	982	863	731	760
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	6,230	6,109	5,597	6,499	6,486
<b>Total current liabilities . . . . .</b>	<b>20,875</b>	<b>19,126</b>	<b>17,413</b>	<b>17,908</b>	<b>18,055</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	13,055	12,621	11,687	12,209	12,246
b. Other long-term debt . . . . .	19,758	19,676	20,577	20,249	20,310
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	18,284	19,100	18,979	18,803	20,970
<b>Total liabilities . . . . .</b>	<b>71,973</b>	<b>70,523</b>	<b>68,656</b>	<b>69,169</b>	<b>71,581</b>
Capital stock and other capital (less treasury stock) . . . . .	29,900	29,478	29,177	29,738	29,462
Retained earnings . . . . .	11,918	11,206	9,452	8,978	7,976
<b>Stockholders' equity . . . . .</b>	<b>41,818</b>	<b>40,684</b>	<b>38,629</b>	<b>38,716</b>	<b>37,438</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>113,790</b>	<b>111,207</b>	<b>107,285</b>	<b>107,885</b>	<b>109,019</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	11,267	10,898	11,375	10,625	12,001
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	5.0	5.8	5.3	4.2	5.1
Trade accounts and trade notes receivable . . . . .	11.5	9.4	9.1	10.2	10.5
Inventories . . . . .	8.7	8.6	9.0	8.6	8.5
Total current assets . . . . .	28.2	27.0	26.8	26.4	27.6
Net property, plant, and equipment . . . . .	40.8	41.1	41.7	40.8	40.3
Short-term debt, including installments on long-term debt . . . . .	5.0	4.7	4.4	4.0	3.9
Total current liabilities . . . . .	18.3	17.2	16.2	16.6	16.6
Long-term debt . . . . .	28.8	29.0	30.1	30.1	29.9
Total liabilities . . . . .	63.3	63.4	64.0	64.1	65.7
Stockholders' equity . . . . .	36.7	36.6	36.0	35.9	34.3

Nonmetallic Mineral Products Assets Under \$25 Million					Primary Metals					Primary Metals Assets Under \$25 Million				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
783	922	845	944	1,145	2,177	2,504	2,073	2,378	2,567	338	318	345	362	327
158	271	188	75	153	1,116	1,015	884	841	884	154	141	138	135	57
942	1,193	1,033	1,019	1,298	3,292	3,519	2,957	3,219	3,451	491	459	482	497	384
128	237	145	143	191	1,904	2,208	1,874	3,158	2,040	172	135	73	101	179
1,070	1,430	1,178	1,162	1,489	5,196	5,727	4,831	6,377	5,491	663	593	556	598	564
2,995	2,340	2,298	2,519	2,834	17,502	15,733	16,452	16,792	16,442	1,515	1,444	1,400	1,419	1,341
1,497	1,606	1,657	1,620	1,609	21,385	20,332	19,922	19,587	19,807	1,179	1,065	993	1,012	1,078
371	376	257	242	263	5,294	5,105	4,843	5,294	5,437	203	190	136	159	178
5,933	5,752	5,390	5,543	6,195	49,377	46,897	46,048	48,050	47,177	3,559	3,292	3,084	3,187	3,161
9,314	8,518	7,790	8,626	8,649	118,308	118,149	122,432	120,393	120,923	5,940	6,221	5,991	5,489	5,595
271	274	302	400	366	5,575	5,528	5,157	5,603	5,319	126	89	90	90	83
5,796	5,581	5,190	5,642	5,699	56,827	57,206	62,814	62,856	63,693	3,822	3,859	3,867	3,353	3,515
3,789	3,211	2,902	3,384	3,316	67,056	66,470	64,775	63,139	62,549	2,244	2,450	2,213	2,225	2,162
516	617	679	583	598	41,209	41,959	44,777	45,080	44,433	362	480	292	185	238
10,238	9,579	8,970	9,510	10,108	157,643	155,326	155,600	156,269	154,159	6,165	6,223	5,590	5,598	5,561
569	505	429	487	472	2,708	2,127	2,212	2,231	2,295	398	388	167	164	227
60	69	11	52	54	548	676	704	836	972	1	26	32	50	53
1,687	1,080	1,096	1,075	979	12,000	11,343	11,472	11,519	11,434	824	834	764	693	631
46	66	28	62	45	1,086	1,095	1,195	1,241	1,209	19	18	20	24	35
279	319	296	269	201	1,757	1,427	1,867	2,509	2,390	157	259	197	112	107
117	66	58	75	64	1,995	1,925	2,087	2,560	2,012	46	74	83	74	80
596	501	427	462	537	12,679	12,027	11,110	11,009	11,246	286	336	337	380	376
3,354	2,606	2,345	2,481	2,351	32,772	30,619	30,647	31,905	31,558	1,732	1,936	1,600	1,498	1,509
1,442	966	1,116	1,187	979	14,842	14,671	13,871	12,829	12,273	822	804	836	998	907
531	393	481	873	1,035	29,378	30,472	29,338	28,925	28,814	467	608	506	517	501
118	160	89	103	133	28,961	31,065	32,581	32,689	31,938	97	168	108	124	130
5,445	4,125	4,031	4,644	4,498	105,953	106,827	106,437	106,349	104,583	3,119	3,516	3,049	3,136	3,047
617	923	810	366	364	29,243	28,460	29,429	30,648	30,550	431	394	358	97	183
4,176	4,531	4,130	4,500	5,245	22,447	20,039	19,733	19,272	19,027	2,616	2,313	2,183	2,365	2,331
4,793	5,454	4,940	4,866	5,610	51,690	48,499	49,163	49,920	49,576	3,046	2,707	2,541	2,462	2,514
10,238	9,579	8,970	9,510	10,108	157,643	155,326	155,600	156,269	154,159	6,165	6,223	5,590	5,598	5,561
2,578	3,145	3,044	3,062	3,844	16,605	16,278	15,400	16,144	15,619	1,828	1,356	1,485	1,690	1,652
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
10.5	14.9	13.1	12.2	14.7	3.3	3.7	3.1	4.1	3.6	10.8	9.5	9.9	10.7	10.1
29.2	24.4	25.6	26.5	28.0	11.1	10.1	10.6	10.7	10.7	24.6	23.2	25.0	25.3	24.1
14.6	16.8	18.5	17.0	15.9	13.6	13.1	12.8	12.5	12.8	19.1	17.1	17.8	18.1	19.4
57.9	60.0	60.1	58.3	61.3	31.3	30.2	29.6	30.7	30.6	57.7	52.9	55.2	56.9	56.8
37.0	33.5	32.4	35.6	32.8	42.5	42.8	41.6	40.4	40.6	36.4	39.4	39.6	39.7	38.9
10.0	10.0	8.9	9.3	7.8	4.4	4.0	4.4	5.2	5.0	9.8	12.0	8.6	7.2	8.4
32.8	27.2	26.1	26.1	23.3	20.8	19.7	19.7	20.4	20.5	28.1	31.1	28.6	26.8	27.1
19.3	14.2	17.8	21.7	19.9	28.1	29.1	27.8	26.7	26.7	20.9	22.7	24.0	27.1	25.3
53.2	43.1	44.9	48.8	44.5	67.2	68.8	68.4	68.1	67.8	50.6	56.5	54.5	56.0	54.8
46.8	56.9	55.1	51.2	55.5	32.8	31.2	31.6	31.9	32.2	49.4	43.5	45.5	44.0	45.2

**TABLE 10.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING**  
**INDUSTRY GROUPS 3311 AND 3312, AND INDUSTRY GROUPS 3313 AND 3314**

Item	Iron, Steel, and Ferroalloys <sup>1</sup>				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	14,831	13,211	13,371	14,749	14,789
Depreciation, depletion and amortization of property, plant, and equipment .....	806	737	755	738	746
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	14,198	12,850	12,900	13,881	13,772
<b>Income (or loss) from operations</b> .....	(174)	(376)	(284)	130	272
Interest expense .....	378	397	334	323	317
All other nonoperating income (expense) .....	(83)	(598)	31	161	51
<b>Income (or loss) before income taxes</b> .....	(635)	(1,371)	(587)	(31)	5
Provision for current and deferred domestic income taxes .....	122	134	(79)	183	110
<b>Income (or loss) after income taxes</b> .....	(756)	(1,505)	(508)	(214)	(105)
Cash dividends charged to retained earnings in current quarter .....	86	67	470	86	105
<b>Net income retained in business</b> .....	(843)	(1,572)	(978)	(299)	(209)
Retained earnings at beginning of quarter .....	(972)	(1,837)	(2,454)	(3,684)	(3,340)
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(90)	(792)	(21)	(165)	172
<b>Retained earnings at end of quarter</b> .....	(1,905)	(4,201)	(3,453)	(4,148)	(3,377)
	<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 .....	5.4	5.6	5.6	5.0	5.0
All other operating costs and expenses .....	95.7	97.3	96.5	94.1	93.1
<b>Income (or loss) from operations</b> .....	(1.2)	(2.8)	(2.1)	0.9	1.8
Interest expense .....	2.5	3.0	2.5	2.2	2.1
All other nonoperating income (expense) .....	(0.6)	(4.5)	0.2	1.1	0.3
<b>Income (or loss) before income taxes</b> .....	(4.3)	(10.4)	(4.4)	(0.2)	0.0
Provision for current and deferred domestic income taxes .....	0.8	1.0	(0.6)	1.2	0.7
<b>Income (or loss) after income taxes</b> .....	(5.1)	(11.4)	(3.8)	(1.5)	(0.7)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(16.78)	(46.37)	(17.51)	(0.95)	0.16
After income taxes .....	(20.00)	(50.91)	(15.15)	(6.48)	(3.05)
Annual rate of profit on total assets:					
Before income taxes .....	(4.03)	(8.90)	(3.72)	(0.20)	0.03
After income taxes .....	(4.80)	(9.77)	(3.22)	(1.34)	(0.67)
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.50	1.53	1.44	1.45	1.50
Total cash, U.S. Government and other securities to total current liabilities .....	0.14	0.19	0.13	0.20	0.17
Total stockholders' equity to total debt .....	0.70	0.55	0.65	0.63	0.70

<sup>1</sup>Included in Primary Metals.

Iron, Steel, and Ferroalloys Assets Under \$25 Million <sup>1</sup>					Nonferrous Metals <sup>1</sup>					Nonferrous Metals Assets Under \$25 Million <sup>1</sup>				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
661	488	373	366	335	15,070	13,977	14,154	14,345	14,262	833	794	727	941	792
18	14	12	8	9	709	688	669	675	693	26	25	17	20	18
632	499	353	341	305	13,795	13,236	13,038	13,049	13,059	785	775	687	852	718
12	(25)	8	17	21	566	54	446	621	509	22	(6)	23	69	56
7	8	8	8	6	450	420	341	348	352	8	7	5	8	10
0	0	0	0	(2)	612	(229)	236	155	24	24	4	2	(1)	0
4	(33)	0	9	13	729	(595)	342	428	181	38	(9)	19	61	46
0	0	0	0	1	265	(259)	158	98	39	3	(3)	4	2	6
4	(33)	1	9	12	464	(335)	184	330	142	35	(6)	16	58	40
9	1	12	13	24	268	126	310	34	306	14	10	14	5	2
(5)	(35)	(11)	(4)	(12)	196	(461)	(126)	296	(163)	22	(16)	1	53	38
413	389	200	377	340	19,246	19,347	17,926	17,263	17,552	700	601	468	407	375
(7)	0	23	(9)	(20)	(70)	(59)	(184)	15	(137)	(18)	10	(5)	(1)	1
401	355	212	364	308	19,371	18,826	17,617	17,573	17,252	704	595	464	459	414
<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	3.0	3.2	2.1	2.6	4.7	4.9	4.7	4.7	4.9	3.1	3.1	2.3	2.1	2.3
95.6	102.2	94.7	93.1	91.1	91.5	94.7	92.1	91.0	91.6	94.3	97.6	94.6	90.6	90.6
1.8	(5.1)	2.2	4.7	6.3	3.8	0.4	3.2	4.3	3.6	2.7	(0.7)	3.1	7.4	7.0
1.1	1.7	2.2	2.3	1.8	3.0	3.0	2.4	2.4	2.5	1.0	0.9	0.7	0.8	1.3
0.0	0.0	0.1	0.0	(0.7)	4.1	(1.6)	1.7	1.1	0.2	2.9	0.6	0.2	(0.1)	0.0
0.6	(6.9)	0.1	2.4	3.8	4.8	(4.3)	2.4	3.0	1.3	4.6	(1.1)	2.6	6.4	5.8
0.0	0.0	(0.1)	0.0	0.3	1.8	(1.9)	1.1	0.7	0.3	0.3	(0.4)	0.5	0.3	0.8
0.6	(6.9)	0.3	2.4	3.5	3.1	(2.4)	1.3	2.3	1.0	4.2	(0.7)	2.1	6.2	5.0
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
3.11	(41.20)	1.10	52.18	37.02	9.79	(8.13)	4.86	5.93	2.52	16.28	(4.50)	12.49	42.33	32.89
3.11	(41.20)	2.28	52.18	34.53	6.23	(4.58)	2.61	4.58	1.99	15.06	(2.88)	10.16	40.61	28.45
1.30	(11.62)	0.22	4.36	6.54	3.79	(3.18)	1.86	2.31	0.97	8.93	(2.22)	5.82	16.66	13.56
1.30	(11.62)	0.45	4.36	6.10	2.41	(1.79)	1.00	1.78	0.76	8.26	(1.43)	4.74	15.98	11.73
1.78	1.58	1.40	1.95	1.84	1.45	1.47	1.46	1.47	1.40	2.33	1.90	2.12	2.10	1.96
0.43	0.36	0.18	0.41	0.45	0.16	0.17	0.14	0.19	0.16	0.27	0.23	0.24	0.26	0.25
1.13	0.62	0.39	0.13	0.34	1.28	1.26	1.23	1.24	1.22	2.04	1.76	1.56	1.05	1.05



**TABLE 10.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING**  
**INDUSTRY GROUPS 3311 AND 3312, AND INDUSTRY GROUPS 3313 AND 3314**

Item	Iron, Steel, and Ferroalloys <sup>1</sup>				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	896	1,148	788	942	921
Time deposits in the United States, including negotiable certificates of deposit . . . . .	64	97	99	77	145
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>961</b>	<b>1,245</b>	<b>887</b>	<b>1,019</b>	<b>1,066</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	995	1,170	925	1,788	1,211
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>1,955</b>	<b>2,415</b>	<b>1,812</b>	<b>2,807</b>	<b>2,277</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	7,089	6,197	6,353	6,799	6,591
Inventories . . . . .	10,637	9,987	9,651	9,619	9,981
All other current assets . . . . .	1,340	1,366	1,563	1,670	1,680
<b>Total current assets . . . . .</b>	<b>21,022</b>	<b>19,966</b>	<b>19,379</b>	<b>20,895</b>	<b>20,528</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	55,846	54,582	58,636	57,878	57,587
Land and mineral rights . . . . .	1,620	1,500	1,547	1,513	1,488
Less: Accumulated depreciation, depletion, and amortization . . . . .	25,580	24,871	30,341	30,407	30,549
<b>Net property, plant, and equipment . . . . .</b>	<b>31,885</b>	<b>31,211</b>	<b>29,843</b>	<b>28,984</b>	<b>28,527</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	10,080	10,428	13,879	13,844	13,099
<b>Total Assets . . . . .</b>	<b>62,987</b>	<b>61,604</b>	<b>63,101</b>	<b>63,723</b>	<b>62,154</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,828	1,349	1,456	1,425	1,180
b. Other short-term debt, including commercial paper . . . . .	102	187	225	201	285
Trade accounts and trade notes payable . . . . .	5,853	5,474	5,511	5,466	5,444
Income taxes accrued, prior and current years, net of payments . . . . .	280	173	313	367	427
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	792	629	907	984	885
b. Other long-term debt . . . . .	521	606	694	1,326	783
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	4,603	4,630	4,331	4,612	4,663
<b>Total current liabilities . . . . .</b>	<b>13,978</b>	<b>13,047</b>	<b>13,437</b>	<b>14,381</b>	<b>13,667</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	5,473	5,599	5,071	4,972	4,608
b. Other long-term debt . . . . .	12,742	12,949	12,299	12,015	11,773
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	15,666	18,183	18,877	19,156	18,404
<b>Total liabilities . . . . .</b>	<b>47,860</b>	<b>49,778</b>	<b>49,685</b>	<b>50,524</b>	<b>48,452</b>
Capital stock and other capital (less treasury stock) . . . . .	17,032	16,027	16,869	17,347	17,079
Retained earnings . . . . .	(1,905)	(4,201)	(3,453)	(4,148)	(3,377)
<b>Stockholders' equity . . . . .</b>	<b>15,127</b>	<b>11,826</b>	<b>13,416</b>	<b>13,199</b>	<b>13,702</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>62,987</b>	<b>61,604</b>	<b>63,101</b>	<b>63,723</b>	<b>62,154</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	7,044	6,918	5,942	6,514	6,861
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	3.1	3.9	2.9	4.4	3.7
Trade accounts and trade notes receivable . . . . .	11.3	10.1	10.1	10.7	10.6
Inventories . . . . .	16.9	16.2	15.3	15.1	16.1
Total current assets . . . . .	33.4	32.4	30.7	32.8	33.0
Net property, plant, and equipment . . . . .	50.6	50.7	47.3	45.5	45.9
Short-term debt, including installments on long-term debt . . . . .	5.1	4.5	5.2	6.2	5.0
Total current liabilities . . . . .	22.2	21.2	21.3	22.6	22.0
Long-term debt . . . . .	28.9	30.1	27.5	26.7	26.4
Total liabilities . . . . .	76.0	80.8	78.7	79.3	78.0
Stockholders' equity . . . . .	24.0	19.2	21.3	20.7	22.0

<sup>1</sup>Included in Primary Metals.

Iron, Steel, and Ferroalloys Assets Under \$25 Million <sup>1</sup>					Nonferrous Metals <sup>1</sup>					Nonferrous Metals Assets Under \$25 Million <sup>1</sup>				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
77 0	42 23	23 25	43 0	27 0	899 891	926 791	734 675	914 668	1,089 686	77 11	76 8	64 4	65 39	95 4
77	65	47	43	27	1,791	1,716	1,410	1,582	1,775	89	84	68	104	99
128	88	15	64	94	555	478	453	890	383	22	16	21	6	2
205	153	62	107	121	2,346	2,194	1,862	2,471	2,158	110	100	88	110	101
301	249	214	184	148	7,293	6,378	6,842	6,656	6,566	482	405	396	446	288
315	256	179	193	191	8,189	7,710	7,545	7,354	7,431	343	292	273	296	377
30	15	21	23	30	3,381	3,078	2,661	2,950	3,138	27	29	26	42	30
851	673	477	507	490	21,210	19,361	18,911	19,432	19,293	962	825	784	893	796
1,185	1,061	868	638	597	49,803	49,613	49,713	49,507	50,277	1,341	1,288	1,057	1,165	1,155
14	12	6	7	8	3,568	3,655	3,227	3,518	3,478	15	15	16	7	6
826	681	538	365	349	24,317	24,638	24,591	25,014	25,633	726	682	655	646	639
373	393	337	280	256	29,053	28,630	28,349	28,011	28,121	631	621	418	525	523
82	86	47	27	30	26,607	26,838	26,325	26,651	27,194	106	105	113	34	36
1,305	1,151	861	813	776	76,870	74,828	73,585	74,094	74,607	1,699	1,551	1,315	1,453	1,355
201 0	105 0	43 0	6 0	0 0	429 411	283 444	356 414	412 584	563 634	57 1	66 6	52 3	66 14	122 14
197	177	156	120	108	4,433	4,150	4,261	4,307	4,307	226	238	232	233	159
(2)	10	0	(1)	1	692	774	736	710	663	8	1	9	9	23
14	15	13	16	13	713	394	618	1,252	1,255	58	53	17	11	16
4	37	51	44	54	1,259	1,147	1,207	1,121	1,126	1	5	4	2	2
66	81	78	75	90	6,662	6,015	5,325	4,865	5,192	63	66	53	88	71
479	425	341	259	266	14,598	13,207	12,915	13,251	13,741	414	434	370	425	406
177	185	170	238	164	4,943	4,640	4,477	4,036	3,909	250	195	213	368	297
90	181	153	210	175	15,503	16,215	15,805	15,824	16,068	89	111	104	84	83
13	35	28	38	33	12,044	11,521	12,269	12,116	12,198	14	45	15	4	9
759	826	692	745	639	47,088	45,583	45,466	45,228	45,915	767	784	701	881	796
146	(30)	(44)	(296)	(171)	10,411	10,419	10,502	11,293	11,440	228	171	149	113	145
401	355	212	364	308	19,371	18,826	17,617	17,573	17,252	704	595	464	459	414
547	325	168	68	137	29,782	29,245	28,119	28,866	28,692	932	767	613	572	559
1,305	1,151	861	813	776	76,870	74,828	73,585	74,094	74,607	1,699	1,551	1,315	1,453	1,355
372	248	135	247	223	6,612	6,153	5,995	6,180	5,552	549	391	414	469	389
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
15.7	13.3	7.3	13.2	15.5	3.1	2.9	2.5	3.3	2.9	6.5	6.4	6.7	7.6	7.5
23.1	21.6	24.9	22.6	19.1	9.5	8.5	9.3	9.0	8.8	28.4	26.1	30.2	30.7	21.3
24.1	22.3	20.8	23.7	24.6	10.7	10.3	10.3	9.9	10.0	20.2	18.8	20.8	20.4	27.8
65.2	58.5	55.4	62.3	63.1	27.6	25.9	25.7	26.2	25.9	56.6	53.2	59.6	61.5	58.7
28.5	34.1	39.1	34.4	33.0	37.8	38.3	38.5	37.8	37.7	37.1	40.1	31.8	36.2	38.6
16.7	13.6	12.5	8.0	8.7	3.7	3.0	3.5	4.5	4.8	6.9	8.3	5.8	6.4	11.3
36.7	36.9	39.7	31.9	34.3	19.0	17.7	17.6	17.9	18.4	24.3	28.0	28.1	29.2	30.0
20.4	31.8	37.5	55.0	43.8	26.6	27.9	27.6	26.8	26.8	20.0	19.7	24.1	31.1	28.1
58.1	71.8	80.4	91.6	82.3	61.3	60.9	61.8	61.0	61.5	45.1	50.6	53.4	60.6	58.8
41.9	28.2	19.6	8.4	17.7	38.7	39.1	38.2	39.0	38.5	54.9	49.4	46.6	39.4	41.2

**TABLE 11.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING**  
**INDUSTRY GROUP 3315 AND SUBSECTOR 332**

Item	Foundries <sup>1</sup>				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	5,194	5,294	5,424	5,704	5,312
Depreciation, depletion and amortization of property, plant, and equipment .....	227	243	234	219	223
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	4,715	5,000	5,012	5,031	4,829
<b>Income (or loss) from operations</b> .....	252	51	177	455	260
Interest expense .....	129	129	112	102	103
All other nonoperating income (expense) .....	(18)	(42)	55	2	40
<b>Income (or loss) before income taxes</b> .....	104	(120)	120	355	196
Provision for current and deferred domestic income taxes .....	29	31	41	60	28
<b>Income (or loss) after income taxes</b> .....	75	(151)	79	295	168
Cash dividends charged to retained earnings in current quarter .....	44	44	74	59	99
<b>Net income retained in business</b> .....	31	(195)	5	236	70
Retained earnings at beginning of quarter .....	4,931	5,663	5,552	5,778	5,158
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	19	(54)	12	(168)	(76)
<b>Retained earnings at end of quarter</b> .....	4,981	5,414	5,569	5,847	5,152
	<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	4.6	4.3	3.8	4.2
All other operating costs and expenses .....	90.8	94.5	92.4	88.2	90.9
<b>Income (or loss) from operations</b> .....	4.8	1.0	3.3	8.0	4.9
Interest expense .....	2.5	2.4	2.1	1.8	1.9
All other nonoperating income (expense) .....	(0.4)	(0.8)	1.0	0.0	0.7
<b>Income (or loss) before income taxes</b> .....	2.0	(2.3)	2.2	6.2	3.7
Provision for current and deferred domestic income taxes .....	0.6	0.6	0.7	1.0	0.5
<b>Income (or loss) after income taxes</b> .....	1.4	(2.8)	1.5	5.2	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 .....	6.14	(6.47)	6.29	18.07	10.93
After income taxes .....	4.43	(8.12)	4.16	15.04	9.37
Annual rate of profit on total assets:					
Before income taxes .....	2.34	(2.54)	2.54	7.69	4.51
After income taxes .....	1.69	(3.19)	1.68	6.40	3.87
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.70	1.73	1.81	1.81	1.77
Total cash, U.S. Government and other securities to total current liabilities .....	0.21	0.26	0.27	0.26	0.25
Total stockholders' equity to total debt .....	1.04	1.08	1.16	1.37	1.26

<sup>1</sup>Included in Primary Metals.

Foundries Assets Under \$25 Million <sup>1</sup>					Fabricated Metal Products					Fabricated Metal Products Assets Under \$25 Million				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
1,320	1,367	1,353	1,381	1,442	49,447	47,151	47,542	51,316	50,228	22,978	21,823	22,420	23,525	22,507
54	64	53	51	56	1,775	1,766	1,759	1,721	1,714	827	858	842	818	794
1,217	1,365	1,291	1,260	1,296	44,312	43,635	42,413	45,191	44,839	20,851	20,842	20,248	21,209	20,363
48	(62)	8	70	90	3,360	1,750	3,370	4,403	3,674	1,301	123	1,330	1,499	1,350
16	18	13	11	12	1,259	1,142	1,006	1,016	997	370	325	286	282	265
(11)	8	11	2	5	142	(645)	(47)	(44)	337	(80)	(77)	88	4	61
21	(71)	6	61	83	2,243	(37)	2,317	3,343	3,014	850	(279)	1,132	1,221	1,146
(1)	(5)	3	3	(1)	506	987	622	625	660	161	154	210	113	158
22	(67)	3	58	84	1,737	(1,024)	1,695	2,717	2,354	689	(433)	922	1,108	989
3	5	61	6	12	782	968	862	987	934	464	363	472	415	296
20	(72)	(58)	53	72	956	(1,992)	833	1,731	1,420	224	(796)	449	693	693
1,469	1,439	1,513	1,496	1,571	49,666	48,848	48,374	45,885	48,071	21,082	21,217	20,402	19,191	19,337
22	(3)	51	(8)	(33)	(138)	(445)	(1,568)	(290)	(149)	(32)	(184)	(215)	(209)	(237)
1,511	1,363	1,506	1,541	1,610	50,484	46,411	47,640	47,326	49,342	21,274	20,237	20,636	19,676	19,793
<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
4.1	4.7	4.0	3.7	3.9	3.6	3.7	3.7	3.4	3.4	3.6	3.9	3.8	3.5	3.5
92.2	99.9	95.4	91.2	89.9	89.6	92.5	89.2	88.1	89.3	90.7	95.5	90.3	90.2	90.5
3.7	(4.6)	0.6	5.0	6.3	6.8	3.7	7.1	8.6	7.3	5.7	0.6	5.9	6.4	6.0
1.2	1.3	0.9	0.8	0.9	2.5	2.4	2.1	2.0	2.0	1.6	1.5	1.3	1.2	1.2
(0.9)	0.6	0.8	0.2	0.3	0.3	(1.4)	(0.1)	(0.1)	0.7	(0.4)	(0.4)	0.4	0.0	0.3
1.6	(5.2)	0.5	4.4	5.7	4.5	(0.1)	4.9	6.5	6.0	3.7	(1.3)	5.0	5.2	5.1
(0.1)	(0.3)	0.3	0.2	(0.1)	1.0	2.1	1.3	1.2	1.3	0.7	0.7	0.9	0.5	0.7
1.7	(4.9)	0.2	4.2	5.8	3.5	(2.2)	3.6	5.3	4.7	3.0	(2.0)	4.1	4.7	4.4
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
5.47	(17.68)	1.47	13.39	18.15	13.43	(0.23)	14.41	19.89	17.42	13.35	(4.66)	18.70	20.55	19.75
5.65	(16.51)	0.68	12.79	18.40	10.40	(6.38)	10.54	16.17	13.61	10.82	(7.23)	15.23	18.65	17.04
2.71	(8.11)	0.76	7.32	9.62	5.41	(0.09)	5.80	8.16	7.33	6.58	(2.23)	8.87	9.75	9.40
2.80	(7.58)	0.35	7.00	9.75	4.19	(2.53)	4.24	6.63	5.73	5.33	(3.46)	7.22	8.85	8.11
2.08	1.67	2.05	2.20	2.24	1.61	1.60	1.70	1.65	1.70	2.16	2.19	2.23	2.15	2.26
0.41	0.32	0.46	0.47	0.41	0.22	0.25	0.26	0.25	0.28	0.43	0.47	0.48	0.44	0.48
1.65	1.34	1.76	2.13	1.95	1.15	1.13	1.15	1.20	1.26	1.52	1.42	1.38	1.41	1.43

**TABLE 11.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING**  
**INDUSTRY GROUP 3315 AND SUBSECTOR 332**

Item	Foundries <sup>1</sup>				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	381	430	551	522	557
Time deposits in the United States, including negotiable certificates of deposit . . . . .	160	127	110	96	54
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>541</b>	<b>558</b>	<b>661</b>	<b>618</b>	<b>610</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	353	560	496	480	446
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>895</b>	<b>1,118</b>	<b>1,156</b>	<b>1,098</b>	<b>1,057</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	3,120	3,158	3,257	3,336	3,285
Inventories . . . . .	2,558	2,634	2,726	2,614	2,396
All other current assets . . . . .	573	661	619	674	618
<b>Total current assets . . . . .</b>	<b>7,146</b>	<b>7,571</b>	<b>7,758</b>	<b>7,723</b>	<b>7,356</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	12,660	13,954	14,083	13,009	13,059
Land and mineral rights . . . . .	388	373	383	571	353
Less: Accumulated depreciation, depletion, and amortization . . . . .	6,930	7,697	7,883	7,436	7,511
<b>Net property, plant, and equipment . . . . .</b>	<b>6,118</b>	<b>6,630</b>	<b>6,583</b>	<b>6,145</b>	<b>5,901</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	4,522	4,693	4,573	4,585	4,141
<b>Total Assets . . . . .</b>	<b>17,786</b>	<b>18,894</b>	<b>18,914</b>	<b>18,452</b>	<b>17,398</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	451	495	400	393	551
b. Other short-term debt, including commercial paper . . . . .	35	44	66	52	54
Trade accounts and trade notes payable . . . . .	1,714	1,719	1,700	1,746	1,683
Income taxes accrued, prior and current years, net of payments . . . . .	114	148	146	164	119
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	252	404	342	273	249
b. Other long-term debt . . . . .	215	172	186	113	103
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	1,415	1,383	1,455	1,532	1,391
<b>Total current liabilities . . . . .</b>	<b>4,196</b>	<b>4,365</b>	<b>4,294</b>	<b>4,273</b>	<b>4,150</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	4,426	4,432	4,323	3,821	3,756
b. Other long-term debt . . . . .	1,132	1,308	1,234	1,086	973
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	1,251	1,361	1,435	1,417	1,336
<b>Total liabilities . . . . .</b>	<b>11,005</b>	<b>11,466</b>	<b>11,286</b>	<b>10,597</b>	<b>10,215</b>
Capital stock and other capital (less treasury stock) . . . . .	1,800	2,014	2,059	2,008	2,031
Retained earnings . . . . .	4,981	5,414	5,569	5,847	5,152
<b>Stockholders' equity . . . . .</b>	<b>6,781</b>	<b>7,428</b>	<b>7,628</b>	<b>7,855</b>	<b>7,183</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>17,786</b>	<b>18,894</b>	<b>18,914</b>	<b>18,452</b>	<b>17,398</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	2,949	3,206	3,464	3,450	3,206
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	5.0	5.9	6.1	6.0	6.1
Trade accounts and trade notes receivable . . . . .	17.5	16.7	17.2	18.1	18.9
Inventories . . . . .	14.4	13.9	14.4	14.2	13.8
Total current assets . . . . .	40.2	40.1	41.0	41.9	42.3
Net property, plant, and equipment . . . . .	34.4	35.1	34.8	33.3	33.9
Short-term debt, including installments on long-term debt . . . . .	5.4	5.9	5.3	4.5	5.5
Total current liabilities . . . . .	23.6	23.1	22.7	23.2	23.9
Long-term debt . . . . .	31.2	30.4	29.4	26.6	27.2
Total liabilities . . . . .	61.9	60.7	59.7	57.4	58.7
Stockholders' equity . . . . .	38.1	39.3	40.3	42.6	41.3

<sup>1</sup>Included in Primary Metals.

Foundries Assets Under \$25 Million <sup>1</sup>					Fabricated Metal Products					Fabricated Metal Products Assets Under \$25 Million				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
183	199	258	254	206	6,131	7,288	7,236	6,969	7,650	4,126	4,629	4,687	4,346	5,009
142	110	109	96	53	1,062	930	952	778	708	646	568	608	543	422
325	309	368	350	259	7,193	8,217	8,189	7,747	8,358	4,772	5,198	5,295	4,888	5,430
22	31	37	31	83	2,055	2,002	1,986	2,507	2,825	1,309	1,220	1,364	1,166	1,089
348	340	405	381	342	9,248	10,219	10,175	10,254	11,183	6,081	6,417	6,659	6,055	6,520
732	790	789	790	905	28,724	25,846	26,999	28,606	28,419	13,063	11,895	12,539	13,065	13,076
521	517	541	523	510	24,017	22,979	23,496	22,560	22,982	9,633	9,587	9,807	8,973	9,076
146	147	89	94	118	5,906	6,457	6,588	6,469	6,532	1,882	1,718	1,720	1,706	1,762
1,747	1,794	1,824	1,787	1,875	67,895	65,500	67,258	67,889	69,116	30,658	29,618	30,725	29,799	30,434
3,414	3,871	4,065	3,686	3,843	98,935	98,972	98,706	98,537	98,376	45,240	45,667	45,982	47,235	44,860
96	62	67	76	68	1,932	1,984	2,137	2,106	2,164	691	711	763	680	649
2,270	2,497	2,674	2,342	2,528	57,043	57,537	58,453	59,097	59,649	28,855	29,382	29,926	31,071	29,994
1,240	1,437	1,458	1,420	1,384	43,824	43,418	42,390	41,545	40,891	17,077	16,997	16,819	16,844	15,515
174	290	133	125	172	54,245	52,804	50,236	54,490	54,359	3,922	3,519	3,513	3,474	2,824
3,161	3,521	3,415	3,332	3,431	165,964	161,722	159,884	163,925	164,366	51,657	50,133	51,057	50,117	48,773
141	217	72	92	105	5,033	4,990	4,651	4,690	4,455	2,805	2,427	2,513	2,623	2,555
0	20	29	36	40	4,888	3,423	2,587	3,387	3,408	451	290	238	249	337
402	419	377	340	364	13,207	12,590	12,631	13,250	13,145	5,612	5,327	5,515	5,655	5,549
13	7	11	16	11	1,313	1,096	1,169	1,068	1,177	120	111	138	111	128
85	192	166	86	78	3,008	3,243	3,237	3,075	3,122	1,696	1,696	1,656	1,758	1,528
42	33	28	28	23	1,316	1,497	1,872	1,715	1,380	561	612	799	576	639
157	189	206	217	215	13,523	14,016	13,354	13,993	13,917	2,918	3,056	2,891	2,860	2,712
839	1,077	888	814	836	42,288	40,853	39,500	41,177	40,603	14,163	13,518	13,752	13,833	13,448
396	423	454	392	445	21,067	20,336	20,670	20,345	19,866	6,861	6,835	6,900	6,603	6,239
288	316	249	223	243	22,641	23,538	22,845	22,778	22,682	4,362	4,994	5,385	5,010	4,955
70	88	64	82	88	13,155	12,768	12,542	12,411	11,996	806	802	809	896	920
1,593	1,905	1,655	1,510	1,612	99,151	97,494	95,558	96,711	95,148	26,193	26,148	26,846	26,343	25,562
57	252	253	281	209	16,329	17,816	16,686	19,889	19,876	4,190	3,748	3,575	4,099	3,418
1,511	1,363	1,506	1,541	1,610	50,484	46,411	47,640	47,326	49,342	21,274	20,237	20,636	19,676	19,793
1,568	1,616	1,759	1,822	1,819	66,813	64,228	64,326	67,214	69,218	25,465	23,985	24,211	23,774	23,211
3,161	3,521	3,415	3,332	3,431	165,964	161,722	159,884	163,925	164,366	51,657	50,133	51,057	50,117	48,773
907	717	936	974	1,039	25,607	24,647	27,758	26,712	28,512	16,495	16,099	16,973	15,966	16,986
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
11.0	9.7	11.9	11.4	10.0	5.6	6.3	6.4	6.3	6.8	11.8	12.8	13.0	12.1	13.4
23.2	22.4	23.1	23.7	26.4	17.3	16.0	16.9	17.5	17.3	25.3	23.7	24.6	26.1	26.8
16.5	14.7	15.8	15.7	14.9	14.5	14.2	14.7	13.8	14.0	18.6	19.1	19.2	17.9	18.6
55.3	51.0	53.4	53.6	54.7	40.9	40.5	42.1	41.4	42.0	59.3	59.1	60.2	59.5	62.4
39.2	40.8	42.7	42.6	40.3	26.4	26.8	26.5	25.3	24.9	33.1	33.9	32.9	33.6	31.8
8.5	13.1	8.6	7.3	7.2	8.6	8.1	7.7	7.8	7.5	10.7	10.0	10.2	10.4	10.4
26.6	30.6	26.0	24.4	24.4	25.5	25.3	24.7	25.1	24.7	27.4	27.0	26.9	27.6	27.6
21.6	21.0	20.6	18.4	20.1	26.3	27.1	27.2	26.3	25.9	21.7	23.6	24.1	23.2	23.0
50.4	54.1	48.5	45.3	47.0	59.7	60.3	59.8	59.0	57.9	50.7	52.2	52.6	52.6	52.4
49.6	45.9	51.5	54.7	53.0	40.3	39.7	40.2	41.0	42.1	49.3	47.8	47.4	47.4	47.6

**TABLE 12.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING**  
**SUBSECTOR 333 AND SUBSECTOR 334**

Item	Machinery				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	65,794	62,502	59,713	67,302	64,334
Depreciation, depletion and amortization of property, plant, and equipment .....	2,653	2,674	2,592	2,613	2,619
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	60,141	58,529	54,811	60,227	57,849
<b>Income (or loss) from operations</b> .....	3,000	1,299	2,310	4,461	3,866
Interest expense .....	1,811	1,752	1,557	1,589	1,529
All other nonoperating income (expense) .....	1,642	295	(5,059)	(2,359)	(1,562)
<b>Income (or loss) before income taxes</b> .....	2,831	(159)	(4,306)	514	774
Provision for current and deferred domestic income taxes .....	1,076	350	407	877	642
<b>Income (or loss) after income taxes</b> .....	1,755	(509)	(4,713)	(363)	132
Cash dividends charged to retained earnings in current quarter .....	739	1,469	608	1,054	748
<b>Net income retained in business</b> .....	1,016	(1,977)	(5,321)	(1,417)	(616)
Retained earnings at beginning of quarter .....	66,021	66,704	61,685	56,537	55,134
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(697)	(3,900)	(1,645)	(442)	(550)
<b>Retained earnings at end of quarter</b> .....	66,340	60,826	54,719	54,678	53,967
	<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	4.3	4.3	3.9	4.1
All other operating costs and expenses .....	91.4	93.6	91.8	89.5	89.9
<b>Income (or loss) from operations</b> .....	4.6	2.1	3.9	6.6	6.0
Interest expense .....	2.8	2.8	2.6	2.4	2.4
All other nonoperating income (expense) .....	2.5	0.5	(8.5)	(3.5)	(2.4)
<b>Income (or loss) before income taxes</b> .....	4.3	(0.3)	(7.2)	0.8	1.2
Provision for current and deferred domestic income taxes .....	1.6	0.6	0.7	1.3	1.0
<b>Income (or loss) after income taxes</b> .....	2.7	(0.8)	(7.9)	(0.5)	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 .....	8.85	(0.51)	(14.33)	1.69	2.55
After income taxes .....	5.48	(1.63)	(15.68)	(1.20)	0.43
Annual rate of profit on total assets:					
Before income taxes .....	3.42	(0.20)	(5.37)	0.64	0.97
After income taxes .....	2.12	(0.63)	(5.88)	(0.45)	0.16
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.44	1.37	1.39	1.37	1.40
Total cash, U.S. Government and other securities to total current liabilities .....	0.19	0.24	0.24	0.25	0.26
Total stockholders' equity to total debt .....	1.30	1.32	1.25	1.27	1.30

Machinery Assets Under \$25 Million					Computer and Electronic Products					Computer and Electronic Products Assets Under \$25 Million				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
12,980	11,445	10,746	12,051	11,348	118,324	114,501	111,722	110,555	108,686	8,726	8,231	7,425	7,958	7,986
415	380	348	357	369	7,403	7,035	6,964	6,758	6,480	249	237	205	255	252
11,977	11,327	10,077	11,131	10,435	122,133	115,506	109,120	105,118	102,546	8,777	8,706	7,230	7,826	7,747
588	(261)	321	563	545	(11,211)	(8,041)	(4,362)	(1,321)	(341)	(300)	(712)	(10)	(122)	(12)
225	194	163	165	153	2,166	2,067	1,815	1,803	1,659	109	115	89	99	102
(7)	(20)	(33)	34	164	(20,262)	(1,178)	(485)	(1,420)	1,331	(630)	2	(4)	16	480
355	(475)	125	432	555	(33,639)	(11,285)	(6,662)	(4,544)	(669)	(1,039)	(825)	(103)	(205)	366
43	29	17	80	45	(4,492)	(1,572)	570	(284)	1,799	63	67	61	63	104
313	(504)	108	352	510	(29,147)	(9,714)	(7,231)	(4,260)	(2,468)	(1,102)	(891)	(164)	(268)	262
178	153	95	183	175	1,139	1,065	1,002	1,116	958	171	198	164	135	109
135	(657)	13	169	335	(30,286)	(10,779)	(8,233)	(5,377)	(3,426)	(1,272)	(1,090)	(328)	(403)	153
8,885	8,060	7,003	7,673	7,924	70,180	32,525	20,533	9,255	9,488	(2,741)	(2,418)	(3,285)	(9,411)	(9,635)
(102)	(178)	(200)	(112)	(179)	(1,524)	(2,698)	(1,349)	(1,652)	(1,731)	(173)	(231)	(135)	(129)	21
8,917	7,226	6,815	7,730	8,079	38,371	19,048	10,951	2,226	4,331	(4,186)	(3,739)	(3,748)	(9,944)	(9,461)
<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	3.3	3.2	3.0	3.2	6.3	6.1	6.2	6.1	6.0	2.9	2.9	2.8	3.2	3.2
92.3	99.0	93.8	92.4	92.0	103.2	100.9	97.7	95.1	94.4	100.6	105.8	97.4	98.3	97.0
4.5	(2.3)	3.0	4.7	4.8	(9.5)	(7.0)	(3.9)	(1.2)	(0.3)	(3.4)	(8.6)	(0.1)	(1.5)	(0.2)
1.7	1.7	1.5	1.4	1.4	1.8	1.8	1.6	1.6	1.5	1.2	1.4	1.2	1.2	1.3
(0.1)	(0.2)	(0.3)	0.3	1.4	(17.1)	(1.0)	(0.4)	(1.3)	1.2	(7.2)	0.0	(0.1)	0.2	6.0
2.7	(4.2)	1.2	3.6	4.9	(28.4)	(9.9)	(6.0)	(4.1)	(0.6)	(11.9)	(10.0)	(1.4)	(2.6)	4.6
0.3	0.3	0.2	0.7	0.4	(3.8)	(1.4)	0.5	(0.3)	1.7	0.7	0.8	0.8	0.8	1.3
2.4	(4.4)	1.0	2.9	4.5	(24.6)	(8.5)	(6.5)	(3.9)	(2.3)	(12.6)	(10.8)	(2.2)	(3.4)	3.3
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
11.54	(17.33)	4.65	15.42	18.30	(33.45)	(11.15)	(6.75)	(4.64)	(0.70)	(39.59)	(33.58)	(4.65)	(8.31)	13.03
10.15	(18.38)	4.00	12.56	16.82	(28.98)	(9.60)	(7.32)	(4.35)	(2.57)	(41.98)	(36.30)	(7.43)	(10.85)	9.31
4.62	(6.69)	1.79	6.27	7.99	(18.72)	(6.23)	(3.75)	(2.57)	(0.39)	(18.82)	(16.58)	(2.18)	(4.00)	6.98
4.06	(7.09)	1.54	5.11	7.34	(16.22)	(5.37)	(4.07)	(2.41)	(1.42)	(19.96)	(17.93)	(3.48)	(5.22)	4.99
1.99	1.91	1.82	1.85	2.02	1.67	1.66	1.67	1.65	1.71	2.16	2.23	2.39	2.35	2.34
0.30	0.30	0.26	0.29	0.39	0.50	0.56	0.57	0.58	0.62	0.57	0.58	0.60	0.71	0.77
1.07	1.03	1.03	1.16	1.31	3.16	3.15	3.04	3.01	3.11	1.88	2.11	1.73	1.83	2.56



**TABLE 12.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING**  
**SUBSECTOR 333 AND SUBSECTOR 334**

Item	Machinery				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	8,058	10,057	8,779	9,648	10,500
Time deposits in the United States, including negotiable certificates of deposit . . . . .	2,531	3,560	4,009	3,627	3,739
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>10,589</b>	<b>13,617</b>	<b>12,788</b>	<b>13,275</b>	<b>14,239</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	5,880	6,762	8,085	8,845	8,384
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>16,469</b>	<b>20,378</b>	<b>20,873</b>	<b>22,120</b>	<b>22,623</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	46,366	40,321	41,928	43,574	41,725
Inventories . . . . .	43,197	40,809	41,061	39,287	38,511
All other current assets . . . . .	18,097	17,131	16,641	17,061	17,133
<b>Total current assets . . . . .</b>	<b>124,129</b>	<b>118,639</b>	<b>120,503</b>	<b>122,042</b>	<b>119,993</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	117,541	117,369	115,362	116,605	115,439
Land and mineral rights . . . . .	2,614	2,536	2,586	2,642	2,561
Less: Accumulated depreciation, depletion, and amortization . . . . .	64,138	63,810	62,883	64,557	64,943
<b>Net property, plant, and equipment . . . . .</b>	<b>56,017</b>	<b>56,095</b>	<b>55,064</b>	<b>54,690</b>	<b>53,057</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	150,955	149,142	145,108	145,694	147,182
<b>Total Assets . . . . .</b>	<b>331,101</b>	<b>323,876</b>	<b>320,675</b>	<b>322,425</b>	<b>320,232</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	8,126	8,104	8,282	8,560	7,592
b. Other short-term debt, including commercial paper . . . . .	5,180	4,316	4,499	4,024	4,154
Trade accounts and trade notes payable . . . . .	22,826	23,691	24,719	25,382	24,377
Income taxes accrued, prior and current years, net of payments . . . . .	4,792	4,549	4,818	5,084	5,652
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	4,539	4,827	4,874	6,097	5,534
b. Other long-term debt . . . . .	3,349	4,487	4,573	4,063	3,125
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	37,133	36,678	35,228	35,947	35,123
<b>Total current liabilities . . . . .</b>	<b>85,944</b>	<b>86,652</b>	<b>86,994</b>	<b>89,158</b>	<b>85,557</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	38,580	37,361	38,628	37,704	37,587
b. Other long-term debt . . . . .	38,508	35,477	35,611	35,086	35,275
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	40,062	39,768	39,254	39,111	40,605
<b>Total liabilities . . . . .</b>	<b>203,094</b>	<b>199,258</b>	<b>200,487</b>	<b>201,059</b>	<b>199,024</b>
Capital stock and other capital (less treasury stock) . . . . .	61,666	63,792	65,469	66,688	67,241
Retained earnings . . . . .	66,340	60,826	54,719	54,678	53,967
<b>Stockholders' equity . . . . .</b>	<b>128,006</b>	<b>124,618</b>	<b>120,188</b>	<b>121,366</b>	<b>121,208</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>331,101</b>	<b>323,876</b>	<b>320,675</b>	<b>322,425</b>	<b>320,232</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	38,185	31,987	33,509	32,884	34,437
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	5.0	6.3	6.5	6.9	7.1
Trade accounts and trade notes receivable . . . . .	14.0	12.4	13.1	13.5	13.0
Inventories . . . . .	13.0	12.6	12.8	12.2	12.0
Total current assets . . . . .	37.5	36.6	37.6	37.9	37.5
Net property, plant, and equipment . . . . .	16.9	17.3	17.2	17.0	16.6
Short-term debt, including installments on long-term debt . . . . .	6.4	6.7	6.9	7.1	6.4
Total current liabilities . . . . .	26.0	26.8	27.1	27.7	26.7
Long-term debt . . . . .	23.3	22.5	23.2	22.6	22.8
Total liabilities . . . . .	61.3	61.5	62.5	62.4	62.1
Stockholders' equity . . . . .	38.7	38.5	37.5	37.6	37.9

Machinery Assets Under \$25 Million					Computer and Electronic Products					Computer and Electronic Products Assets Under \$25 Million				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
2,302	2,093	2,114	2,164	2,744	40,359	42,307	41,014	42,510	43,723	3,479	3,203	2,825	3,424	3,666
248	258	150	205	268	9,393	11,802	11,858	10,781	11,257	555	309	283	248	286
2,550	2,351	2,264	2,369	3,012	49,752	54,109	52,872	53,290	54,979	4,033	3,512	3,108	3,672	3,951
523	574	357	515	551	35,479	40,756	39,352	40,853	40,558	385	327	361	875	1,022
3,073	2,925	2,621	2,884	3,563	85,231	94,865	92,224	94,144	95,538	4,418	3,839	3,469	4,547	4,974
7,712	6,458	6,716	6,738	6,489	80,489	69,947	67,310	67,657	65,625	5,455	4,718	4,272	4,622	4,545
8,124	7,847	7,753	7,313	7,240	65,477	58,024	55,182	53,357	51,736	5,814	5,443	5,337	5,131	4,774
1,478	1,332	1,277	1,308	1,221	56,200	56,426	56,361	54,748	51,613	953	745	807	864	883
20,388	18,562	18,366	18,244	18,515	287,396	279,262	271,077	269,906	264,511	16,639	14,745	13,885	15,165	15,175
21,662	21,100	19,968	20,610	20,455	221,619	220,370	223,018	226,669	221,654	9,386	9,032	9,545	10,241	10,409
302	281	356	311	287	4,622	5,493	5,619	6,003	5,704	166	135	186	228	183
14,209	13,896	13,049	13,831	13,686	118,576	120,562	123,818	127,339	126,021	5,623	5,624	6,058	6,574	6,662
7,755	7,485	7,275	7,090	7,056	107,665	105,301	104,820	105,333	101,337	3,929	3,542	3,672	3,894	3,930
2,651	2,385	2,311	2,205	2,225	323,847	339,528	334,940	333,089	328,345	1,514	1,601	1,288	1,491	1,866
30,794	28,432	27,953	27,538	27,796	718,908	724,091	710,836	708,328	694,193	22,083	19,888	18,846	20,551	20,972
2,352	2,131	2,269	2,341	2,170	6,825	4,375	3,484	4,237	3,915	1,197	1,106	1,047	1,102	1,186
302	383	400	405	402	14,510	15,276	14,217	13,783	11,068	259	329	180	155	196
3,486	3,448	3,549	3,467	2,936	42,150	40,049	38,830	38,759	37,275	3,149	2,865	2,219	2,363	2,143
124	46	35	84	41	7,241	8,217	8,018	7,436	8,012	22	124	42	70	120
627	622	648	672	538	2,461	2,439	2,260	2,252	1,956	407	228	270	455	305
796	607	813	514	538	9,656	6,964	6,520	7,294	6,027	455	175	144	173	195
2,560	2,482	2,390	2,396	2,523	88,983	91,258	88,536	89,552	86,671	2,214	1,771	1,903	2,129	2,336
10,246	9,720	10,104	9,880	9,146	171,827	168,578	161,864	163,313	154,924	7,704	6,598	5,805	6,448	6,482
3,331	3,445	3,355	3,056	3,001	16,763	14,503	15,016	14,908	13,332	1,673	1,337	1,470	1,523	1,232
4,068	3,498	3,014	2,656	2,596	77,160	84,996	88,503	87,506	87,425	1,586	1,476	1,994	1,982	1,283
833	801	708	739	920	50,855	51,325	50,445	51,053	53,664	621	655	741	722	740
18,478	17,464	17,181	16,331	15,664	316,605	319,402	315,829	316,780	309,345	11,585	10,066	10,010	10,675	9,736
3,399	3,742	3,956	3,478	4,052	363,933	385,641	384,057	389,323	380,517	14,685	13,560	12,584	19,820	20,697
8,917	7,226	6,815	7,730	8,079	38,371	19,048	10,951	2,226	4,331	(4,186)	(3,739)	(3,748)	(9,944)	(9,461)
12,316	10,968	10,772	11,207	12,132	402,303	404,689	395,007	391,548	384,848	10,498	9,822	8,836	9,876	11,236
30,794	28,432	27,953	27,538	27,796	718,908	724,091	710,836	708,328	694,193	22,083	19,888	18,846	20,551	20,972
10,142	8,842	8,262	8,364	9,368	115,569	110,684	109,213	106,593	109,587	8,935	8,147	8,081	8,717	8,693
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
10.0	10.3	9.4	10.5	12.8	11.9	13.1	13.0	13.3	13.8	20.0	19.3	18.4	22.1	23.7
25.0	22.7	24.0	24.5	23.3	11.2	9.7	9.5	9.6	9.5	24.7	23.7	22.7	22.5	21.7
26.4	27.6	27.7	26.6	26.0	9.1	8.0	7.8	7.5	7.5	26.3	27.4	28.3	25.0	22.8
66.2	65.3	65.7	66.2	66.6	40.0	38.6	38.1	38.1	38.1	75.4	74.1	73.7	73.8	72.4
25.2	26.3	26.0	25.7	25.4	15.0	14.5	14.7	14.9	14.6	17.8	17.8	19.5	19.0	18.7
13.2	13.2	14.8	14.3	13.1	4.7	4.0	3.7	3.9	3.3	10.5	9.2	8.7	9.2	9.0
33.3	34.2	36.1	35.9	32.9	23.9	23.3	22.8	23.1	22.3	34.9	33.2	30.8	31.4	30.9
24.0	24.4	22.8	20.7	20.1	13.1	13.7	14.6	14.5	14.5	14.8	14.1	18.4	17.1	12.0
60.0	61.4	61.5	59.3	56.4	44.0	44.1	44.4	44.7	44.6	52.5	50.6	53.1	51.9	46.4
40.0	38.6	38.5	40.7	43.6	56.0	55.9	55.6	55.3	55.4	47.5	49.4	46.9	48.1	53.6

**TABLE 13.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING**  
**INDUSTRY GROUP 3341 AND INDUSTRY GROUP 3342**

Item	Computer and Peripheral Equipment <sup>1</sup>				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	36,451	37,142	35,854	35,122	33,153
Depreciation, depletion and amortization of property, plant, and equipment .....	1,698	1,710	1,664	1,630	1,443
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	35,855	35,004	34,618	33,544	31,222
<b>Income (or loss) from operations</b> .....	(1,102)	428	(428)	(52)	488
Interest expense .....	352	310	223	237	175
All other nonoperating income (expense) .....	(1,521)	2,153	1,841	1,402	2,382
<b>Income (or loss) before income taxes</b> .....	(2,975)	2,270	1,190	1,113	2,695
Provision for current and deferred domestic income taxes .....	(349)	41	89	91	359
<b>Income (or loss) after income taxes</b> .....	(2,626)	2,229	1,101	1,023	2,336
Cash dividends charged to retained earnings in current quarter .....	492	449	478	448	278
<b>Net income retained in business</b> .....	(3,118)	1,780	622	575	2,059
Retained earnings at beginning of quarter .....	51,304	51,151	52,105	52,367	56,420
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	78	(1,088)	(534)	27	(406)
<b>Retained earnings at end of quarter</b> .....	48,263	51,844	52,193	52,968	58,073
	<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	4.6	4.6	4.6	4.4
All other operating costs and expenses .....	98.4	94.2	96.6	95.5	94.2
<b>Income (or loss) from operations</b> .....	(3.0)	1.2	(1.2)	(0.1)	1.5
Interest expense .....	1.0	0.8	0.6	0.7	0.5
All other nonoperating income (expense) .....	(4.2)	5.8	5.1	4.0	7.2
<b>Income (or loss) before income taxes</b> .....	(8.2)	6.1	3.3	3.2	8.1
Provision for current and deferred domestic income taxes .....	(1.0)	0.1	0.2	0.3	1.1
<b>Income (or loss) after income taxes</b> .....	(7.2)	6.0	3.1	2.9	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 .....	(14.67)	10.71	5.72	5.41	13.41
After income taxes .....	(12.96)	10.51	5.30	4.97	11.63
Annual rate of profit on total assets:					
Before income taxes .....	(6.85)	5.07	2.73	2.55	6.48
After income taxes .....	(6.05)	4.98	2.53	2.34	5.62
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.12	1.11	1.14	1.09	1.16
Total cash, U.S. Government and other securities to total current liabilities .....	0.24	0.28	0.27	0.26	0.29
Total stockholders' equity to total debt .....	2.37	2.47	2.50	2.38	2.50

<sup>1</sup>Included in Computer and Electronic Products.

Computer and Peripheral Equipment Assets Under \$25 Million <sup>1</sup>					Communications Equipment <sup>1</sup>					Communications Equipment Assets Under \$25 Million <sup>1</sup>				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
868	1,132	1,128	1,272	1,184	27,991	24,343	22,590	22,093	20,969	796	987	992	1,030	913
24	28	14	28	23	1,756	1,599	1,579	1,363	1,308	20	23	21	40	39
1,003	1,105	1,082	1,204	1,082	32,550	29,417	25,529	22,191	21,002	778	1,050	878	1,095	999
(159)	(1)	31	41	79	(6,315)	(6,674)	(4,518)	(1,461)	(1,341)	(1)	(86)	93	(105)	(125)
16	14	9	17	14	557	590	525	551	538	11	11	6	11	10
(625)	(14)	(17)	5	24	(16,733)	(3,706)	(2,792)	(3,470)	225	(1)	10	0	3	(8)
(800)	(29)	5	29	89	(23,605)	(10,970)	(7,835)	(5,482)	(1,655)	(14)	(88)	87	(113)	(142)
3	12	11	12	25	(2,919)	(1,870)	(455)	(974)	609	10	12	13	10	20
(802)	(41)	(5)	17	64	(20,687)	(9,100)	(7,380)	(4,508)	(2,264)	(23)	(99)	73	(123)	(162)
41	2	29	28	11	106	138	177	117	75	6	29	51	19	13
(844)	(43)	(35)	(11)	53	(20,793)	(9,237)	(7,557)	(4,625)	(2,339)	(29)	(128)	23	(143)	(175)
(1,588)	(785)	(1,120)	(1,835)	(1,908)	(58,368)	(85,405)	(96,622)	(101,450)	(103,264)	(265)	(220)	(251)	(2,871)	(3,716)
(44)	(16)	(113)	6	73	(260)	(133)	277	(573)	(694)	(3)	(54)	5	(49)	5
(2,475)	(844)	(1,267)	(1,841)	(1,782)	(79,421)	(94,776)	(103,901)	(106,648)	(106,297)	(297)	(402)	(223)	(3,063)	(3,886)
<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	1.2	2.2	2.0	6.3	6.6	7.0	6.2	6.2	2.5	2.3	2.1	3.9	4.2
115.5	97.6	96.0	94.6	91.4	116.3	120.8	113.0	100.4	100.2	97.6	106.4	88.5	106.3	109.4
(18.3)	(0.1)	2.8	3.2	6.7	(22.6)	(27.4)	(20.0)	(6.6)	(6.4)	(0.1)	(8.7)	9.4	(10.2)	(13.6)
1.8	1.2	0.8	1.3	1.2	2.0	2.4	2.3	2.5	2.6	1.4	1.1	0.6	1.1	1.0
(72.0)	(1.2)	(1.5)	0.4	2.0	(59.8)	(15.2)	(12.4)	(15.7)	1.1	(0.1)	1.0	0.0	0.3	(0.9)
(92.1)	(2.5)	0.5	2.3	7.5	(84.3)	(45.1)	(34.7)	(24.8)	(7.9)	(1.7)	(8.9)	8.7	(11.0)	(15.6)
0.3	1.1	0.9	1.0	2.1	(10.4)	(7.7)	(2.0)	(4.4)	2.9	1.2	1.2	1.3	1.0	2.2
(92.4)	(3.6)	(0.5)	1.3	5.4	(73.9)	(37.4)	(32.7)	(20.4)	(10.8)	(2.9)	(10.1)	7.4	(12.0)	(17.8)
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
(504.86)	(10.62)	2.69	13.55	29.77	(82.20)	(38.61)	(30.20)	(21.57)	(6.62)	(9.09)	(33.85)	29.93	(28.60)	(38.39)
(506.44)	(15.08)	(2.72)	7.82	21.52	(72.04)	(32.03)	(28.44)	(17.74)	(9.06)	(15.64)	(38.29)	25.35	(31.09)	(43.88)
(169.29)	(5.71)	1.05	4.76	13.73	(47.06)	(21.95)	(16.53)	(11.66)	(3.57)	(2.69)	(15.49)	15.32	(15.38)	(20.67)
(169.82)	(8.11)	(1.06)	2.75	9.93	(41.24)	(18.21)	(15.57)	(9.58)	(4.89)	(4.63)	(17.52)	12.98	(16.72)	(23.63)
1.56	2.18	2.01	1.88	2.10	1.71	1.76	1.76	1.80	1.80	1.75	2.40	2.76	2.84	2.47
0.36	0.51	0.51	0.44	0.64	0.56	0.74	0.78	0.84	0.85	0.46	0.67	0.78	1.19	0.94
1.04	2.94	1.38	1.12	1.91	3.96	3.92	3.32	3.21	3.26	0.77	1.90	2.12	2.20	2.51

**TABLE 13.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING**  
**INDUSTRY GROUP 3341 AND INDUSTRY GROUP 3342**

Item	Computer and Peripheral Equipment <sup>1</sup>				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	7,805	8,267	8,342	8,322	7,737
Time deposits in the United States, including negotiable certificates of deposit . . . . .	759	1,909	724	412	1,296
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>8,564</b>	<b>10,175</b>	<b>9,067</b>	<b>8,734</b>	<b>9,034</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	4,416	5,597	4,692	4,976	4,364
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>12,980</b>	<b>15,772</b>	<b>13,759</b>	<b>13,710</b>	<b>13,398</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	22,155	20,623	19,896	19,766	19,154
Inventories . . . . .	11,719	11,300	10,349	10,053	9,225
All other current assets . . . . .	14,307	14,579	15,121	14,635	12,592
<b>Total current assets . . . . .</b>	<b>61,162</b>	<b>62,274</b>	<b>59,125</b>	<b>58,164</b>	<b>54,369</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	48,922	48,238	49,937	50,547	45,653
Land and mineral rights . . . . .	1,769	1,676	1,649	1,792	1,535
Less: Accumulated depreciation, depletion, and amortization . . . . .	27,244	26,994	28,232	29,026	26,576
<b>Net property, plant, and equipment . . . . .</b>	<b>23,447</b>	<b>22,920</b>	<b>23,354</b>	<b>23,313</b>	<b>20,612</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	88,979	93,937	91,866	93,508	91,282
<b>Total Assets . . . . .</b>	<b>173,587</b>	<b>179,131</b>	<b>174,345</b>	<b>174,986</b>	<b>166,263</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	577	384	301	310	300
b. Other short-term debt, including commercial paper . . . . .	3,429	5,402	3,520	3,748	2,624
Trade accounts and trade notes payable . . . . .	12,880	13,433	12,763	12,810	11,531
Income taxes accrued, prior and current years, net of payments . . . . .	4,379	5,072	5,208	4,518	4,330
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	524	553	490	487	130
b. Other long-term debt . . . . .	5,798	4,442	3,767	4,908	3,641
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	27,045	26,855	25,786	26,382	24,174
<b>Total current liabilities . . . . .</b>	<b>54,632</b>	<b>56,141</b>	<b>51,835</b>	<b>53,163</b>	<b>46,729</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	1,521	1,635	1,600	2,149	1,111
b. Other long-term debt . . . . .	22,363	21,936	23,514	22,961	24,407
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	13,989	14,593	14,250	14,438	13,642
<b>Total liabilities . . . . .</b>	<b>92,505</b>	<b>94,305</b>	<b>91,200</b>	<b>92,710</b>	<b>85,889</b>
Capital stock and other capital (less treasury stock) . . . . .	32,819	32,982	30,952	29,307	22,301
Retained earnings . . . . .	48,263	51,844	52,193	52,968	58,073
<b>Stockholders' equity . . . . .</b>	<b>81,083</b>	<b>84,826</b>	<b>83,145</b>	<b>82,276</b>	<b>80,374</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>173,587</b>	<b>179,131</b>	<b>174,345</b>	<b>174,986</b>	<b>166,263</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	6,530	6,133	7,290	5,002	7,639
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	7.5	8.8	7.9	7.8	8.1
Trade accounts and trade notes receivable . . . . .	12.8	11.5	11.4	11.3	11.5
Inventories . . . . .	6.8	6.3	5.9	5.7	5.5
Total current assets . . . . .	35.2	34.8	33.9	33.2	32.7
Net property, plant, and equipment . . . . .	13.5	12.8	13.4	13.3	12.4
Short-term debt, including installments on long-term debt . . . . .	5.9	6.0	4.6	5.4	4.0
Total current liabilities . . . . .	31.5	31.3	29.7	30.4	28.1
Long-term debt . . . . .	13.8	13.2	14.4	14.3	15.3
Total liabilities . . . . .	53.3	52.6	52.3	53.0	51.7
Stockholders' equity . . . . .	46.7	47.4	47.7	47.0	48.3

<sup>1</sup>Included in Computer and Electronic Products.

Computer and Peripheral Equipment Assets Under \$25 Million <sup>1</sup>					Communications Equipment <sup>1</sup>					Communications Equipment Assets Under \$25 Million <sup>1</sup>				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
238	308	361	414	581	10,878	11,642	12,057	13,510	13,701	395	457	449	916	589
73	64	46	0	2	2,950	3,958	5,210	5,050	5,138	14	4	20	24	54
311	372	407	414	583	13,828	15,601	17,267	18,559	18,839	409	461	469	940	643
0	0	0	1	0	11,134	15,340	14,331	15,028	14,782	38	34	75	60	185
311	372	407	414	583	24,962	30,941	31,598	33,587	33,621	447	495	544	1,000	829
446	529	542	683	620	20,460	15,884	14,420	14,889	14,417	436	480	519	505	570
514	592	590	614	627	13,988	10,930	9,928	9,442	8,893	708	708	781	803	671
63	81	56	67	73	16,879	16,219	15,241	14,491	14,139	90	86	73	77	101
1,335	1,574	1,594	1,778	1,902	76,290	73,975	71,187	72,408	71,070	1,681	1,770	1,916	2,385	2,170
619	591	614	927	1,008	44,443	44,488	43,831	44,159	43,465	792	825	849	1,159	1,068
26	22	19	18	29	457	682	710	745	747	2	2	12	11	16
371	397	415	574	646	24,847	25,958	26,150	26,302	25,871	549	588	629	783	689
273	216	218	371	391	20,054	19,212	18,392	18,602	18,341	244	239	233	387	395
281	214	186	294	298	104,304	106,719	100,020	97,121	95,945	85	259	116	176	185
1,889	2,004	1,998	2,443	2,591	200,648	199,906	189,599	188,131	185,356	2,011	2,268	2,264	2,948	2,751
94	85	119	144	168	2,126	855	637	748	763	117	92	74	153	142
97	31	31	38	42	4,666	3,224	3,006	3,038	2,899	0	63	69	14	44
316	308	361	450	365	8,083	6,276	6,316	6,172	6,195	314	294	269	247	277
(1)	16	25	18	29	110	159	(213)	238	242	22	30	9	7	16
14	54	37	13	17	327	299	300	323	301	22	18	23	66	55
47	1	1	13	19	503	357	556	357	384	203	4	7	15	16
288	229	218	272	264	28,729	30,886	29,801	29,337	28,791	284	236	243	339	328
853	723	792	947	905	44,544	42,055	40,402	40,213	39,574	962	738	694	841	878
94	111	184	279	160	2,805	2,154	2,846	2,252	2,094	244	114	153	157	188
266	85	192	284	218	18,600	22,078	23,881	24,946	24,266	192	255	222	316	146
43	7	52	75	113	19,838	19,980	18,683	19,076	19,460	16	123	36	49	59
1,256	926	1,221	1,585	1,396	85,787	86,267	85,812	86,487	85,395	1,415	1,230	1,105	1,363	1,270
3,109	1,922	2,044	2,699	2,977	194,282	208,415	207,688	208,292	206,258	893	1,440	1,382	4,649	5,367
(2,475)	(844)	(1,267)	(1,841)	(1,782)	(79,421)	(94,776)	(103,901)	(106,648)	(106,297)	(297)	(402)	(223)	(3,063)	(3,886)
634	1,078	777	858	1,195	114,861	113,639	103,786	101,645	99,961	596	1,038	1,159	1,586	1,481
1,889	2,004	1,998	2,443	2,591	200,648	199,906	189,599	188,131	185,356	2,011	2,268	2,264	2,948	2,751
482	851	802	831	997	31,745	31,920	30,785	32,195	31,496	719	1,032	1,222	1,544	1,293
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
16.5	18.6	20.4	17.0	22.5	12.4	15.5	16.7	17.9	18.1	22.2	21.8	24.0	33.9	30.1
23.6	26.4	27.1	27.9	23.9	10.2	7.9	7.6	7.9	7.8	21.7	21.2	22.9	17.1	20.7
27.2	29.5	29.5	25.1	24.2	7.0	5.5	5.2	5.0	4.8	35.2	31.2	34.5	27.2	24.4
70.7	78.6	79.8	72.8	73.4	38.0	37.0	37.5	38.5	38.3	83.6	78.0	84.6	80.9	78.9
14.5	10.8	10.9	15.2	15.1	10.0	9.6	9.7	9.9	9.9	12.1	10.5	10.3	13.1	14.4
13.3	8.5	9.4	8.4	9.5	3.8	2.4	2.4	2.4	2.3	17.0	7.8	7.6	8.4	9.3
45.2	36.1	39.7	38.7	34.9	22.2	21.0	21.3	21.4	21.4	47.8	32.5	30.6	28.5	31.9
19.0	9.8	18.8	23.0	14.6	10.7	12.1	14.1	14.5	14.2	21.7	16.3	16.6	16.0	12.1
66.5	46.2	61.1	64.9	53.9	42.8	43.2	45.3	46.0	46.1	70.4	54.3	48.8	46.2	46.2
33.5	53.8	38.9	35.1	46.1	57.2	56.8	54.7	54.0	53.9	29.6	45.7	51.2	53.8	53.8

**TABLE 14.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING**  
**INDUSTRY GROUPS 3343 - 3346 AND SUBSECTOR 335**

Item	All Other Electronic Products <sup>1</sup>				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	53,882	53,015	53,278	53,341	54,564
Depreciation, depletion and amortization of property, plant, and equipment .....	3,948	3,726	3,721	3,765	3,729
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	53,728	51,084	48,973	49,383	50,322
<b>Income (or loss) from operations</b> .....	(3,794)	(1,795)	584	192	513
Interest expense .....	1,257	1,167	1,067	1,016	946
All other nonoperating income (expense) .....	(2,009)	376	466	648	(1,276)
<b>Income (or loss) before income taxes</b> .....	(7,060)	(2,586)	(17)	(175)	(1,710)
Provision for current and deferred domestic income taxes .....	(1,225)	257	936	600	831
<b>Income (or loss) after income taxes</b> .....	(5,834)	(2,843)	(952)	(775)	(2,541)
Cash dividends charged to retained earnings in current quarter .....	540	478	347	552	606
<b>Net income retained in business</b> .....	(6,374)	(3,322)	(1,299)	(1,327)	(3,146)
Retained earnings at beginning of quarter .....	77,244	66,778	65,050	58,337	56,333
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(1,342)	(1,477)	(1,093)	(1,105)	(632)
<b>Retained earnings at end of quarter</b> .....	69,528	61,980	62,659	55,905	52,555
	<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 .....	7.3	7.0	7.0	7.1	6.8
All other operating costs and expenses .....	99.7	96.4	91.9	92.6	92.2
<b>Income (or loss) from operations</b> .....	(7.0)	(3.4)	1.1	0.4	0.9
Interest expense .....	2.3	2.2	2.0	1.9	1.7
All other nonoperating income (expense) .....	(3.7)	0.7	0.9	1.2	(2.3)
<b>Income (or loss) before income taxes</b> .....	(13.1)	(4.9)	0.0	(0.3)	(3.1)
Provision for current and deferred domestic income taxes .....	(2.3)	0.5	1.8	1.1	1.5
<b>Income (or loss) after income taxes</b> .....	(10.8)	(5.4)	(1.8)	(1.5)	(4.7)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(13.68)	(5.02)	(0.03)	(0.34)	(3.34)
After income taxes .....	(11.31)	(5.52)	(1.83)	(1.49)	(4.97)
Annual rate of profit on total assets:					
Before income taxes .....	(8.19)	(3.00)	(0.02)	(0.20)	(2.00)
After income taxes .....	(6.77)	(3.30)	(1.10)	(0.90)	(2.97)
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	2.06	2.03	2.02	1.99	2.03
Total cash, U.S. Government and other securities to total current liabilities .....	0.65	0.68	0.67	0.67	0.71
Total stockholders' equity to total debt .....	3.22	3.16	3.17	3.26	3.36

<sup>1</sup>Included in Computer and Electronic Products.

All Other Electronic Products Assets Under \$25 Million <sup>1</sup>					Electrical Equipment, Appliances, and Components					Electrical Equipment, Appliances, and Components Assets Under \$25 Million				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
7,061	6,112	5,306	5,656	5,889	43,533	43,651	43,188	46,452	45,244	3,372	2,928	3,162	3,204	2,866
205	185	171	187	190	1,399	1,479	1,352	1,353	1,331	70	68	68	72	68
6,996	6,551	5,269	5,527	5,667	38,138	38,045	37,485	39,458	38,762	3,062	2,824	2,945	2,917	2,721
(140)	(624)	(134)	(58)	33	3,996	4,127	4,351	5,641	5,151	240	36	149	215	77
82	90	73	71	78	753	709	580	652	620	44	39	33	28	28
(4)	6	13	8	464	1,047	1,221	1,923	1,662	1,982	1	29	(4)	(6)	10
(226)	(708)	(195)	(121)	419	4,290	4,639	5,694	6,651	6,513	197	25	113	180	59
51	43	38	41	59	402	1,213	1,374	1,317	1,309	16	3	21	25	19
(276)	(751)	(232)	(161)	360	3,887	3,426	4,320	5,335	5,204	181	23	92	156	40
123	167	84	88	85	2,192	2,482	2,591	722	268	91	38	69	74	15
(399)	(918)	(316)	(249)	275	1,695	944	1,728	4,613	4,936	90	(15)	23	81	25
(888)	(1,413)	(1,915)	(4,704)	(4,012)	95,351	95,949	97,169	92,199	91,787	1,491	1,629	1,910	1,112	890
(127)	(161)	(27)	(86)	(56)	(1,268)	(233)	(3,305)	(4,972)	(4,022)	(135)	(108)	(17)	(37)	(39)
(1,414)	(2,492)	(2,258)	(5,040)	(3,793)	95,779	96,660	95,592	91,840	92,701	1,446	1,506	1,916	1,157	875
<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	3.0	3.2	3.3	3.2	3.2	3.4	3.1	2.9	2.9	2.1	2.3	2.1	2.3	2.4
99.1	107.2	99.3	97.7	96.2	87.6	87.2	86.8	84.9	85.7	90.8	96.5	93.1	91.0	94.9
(2.0)	(10.2)	(2.5)	(1.0)	0.6	9.2	9.5	10.1	12.1	11.4	7.1	1.2	4.7	6.7	2.7
1.2	1.5	1.4	1.3	1.3	1.7	1.6	1.3	1.4	1.4	1.3	1.3	1.0	0.9	1.0
(0.1)	0.1	0.2	0.1	7.9	2.4	2.8	4.5	3.6	4.4	0.0	1.0	(0.1)	(0.2)	0.4
(3.2)	(11.6)	(3.7)	(2.1)	7.1	9.9	10.6	13.2	14.3	14.4	5.9	0.9	3.6	5.6	2.1
0.7	0.7	0.7	0.7	1.0	0.9	2.8	3.2	2.8	2.9	0.5	0.1	0.7	0.8	0.7
(3.9)	(12.3)	(4.4)	(2.9)	6.1	8.9	7.8	10.0	11.5	11.5	5.4	0.8	2.9	4.9	1.4
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
(9.74)	(36.75)	(11.28)	(6.51)	19.59	17.64	19.50	24.18	28.08	27.43	26.33	2.97	11.84	19.49	6.64
(11.93)	(39.00)	(13.47)	(8.69)	16.81	15.98	14.40	18.35	22.52	21.92	24.13	2.66	9.63	16.80	4.50
(4.97)	(18.14)	(5.34)	(3.19)	10.73	8.04	8.54	10.55	12.12	12.06	10.91	1.51	6.27	10.18	3.48
(6.08)	(19.25)	(6.37)	(4.26)	9.21	7.28	6.31	8.00	9.72	9.64	10.00	1.35	5.10	8.77	2.36
2.31	2.22	2.40	2.36	2.36	1.08	1.07	1.04	1.08	1.12	1.89	2.46	2.48	2.34	2.43
0.62	0.58	0.58	0.67	0.76	0.23	0.24	0.19	0.24	0.26	0.32	0.47	0.44	0.50	0.62
2.21	2.06	1.73	1.91	2.69	2.72	2.53	2.48	2.64	2.75	1.44	1.84	2.12	2.34	2.17



**TABLE 14.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING**  
**INDUSTRY GROUPS 3343 - 3346 AND SUBSECTOR 335**

Item	All Other Electronic Products <sup>1</sup>				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	21,676	22,398	20,614	20,678	22,284
Time deposits in the United States, including negotiable certificates of deposit . . . . .	5,684	5,935	5,924	5,319	4,822
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>27,359</b>	<b>28,333</b>	<b>26,538</b>	<b>25,997</b>	<b>27,107</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	19,928	19,819	20,329	20,850	21,412
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>47,288</b>	<b>48,151</b>	<b>46,867</b>	<b>46,847</b>	<b>48,519</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	37,873	33,440	32,995	33,002	32,053
Inventories . . . . .	39,770	35,794	34,904	33,862	33,618
All other current assets . . . . .	25,014	25,628	25,998	25,623	24,882
<b>Total current assets . . . . .</b>	<b>149,945</b>	<b>143,013</b>	<b>140,764</b>	<b>139,334</b>	<b>139,072</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	128,253	127,644	129,250	131,964	132,536
Land and mineral rights . . . . .	2,396	3,135	3,261	3,466	3,422
Less: Accumulated depreciation, depletion, and amortization . . . . .	66,485	67,610	69,436	72,011	73,574
<b>Net property, plant, and equipment . . . . .</b>	<b>64,164</b>	<b>63,169</b>	<b>63,075</b>	<b>63,419</b>	<b>62,384</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	130,564	138,872	143,054	142,459	141,118
<b>Total Assets . . . . .</b>	<b>344,672</b>	<b>345,054</b>	<b>346,893</b>	<b>345,212</b>	<b>342,574</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	4,123	3,137	2,546	3,179	2,852
b. Other short-term debt, including commercial paper . . . . .	6,415	6,650	7,691	6,996	5,546
Trade accounts and trade notes payable . . . . .	21,187	20,339	19,751	19,778	19,550
Income taxes accrued, prior and current years, net of payments . . . . .	2,752	2,986	3,023	2,680	3,440
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,610	1,588	1,470	1,442	1,525
b. Other long-term debt . . . . .	3,354	2,164	2,197	2,029	2,002
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	33,209	33,517	32,949	33,832	33,707
<b>Total current liabilities . . . . .</b>	<b>72,651</b>	<b>70,383</b>	<b>69,627</b>	<b>69,937</b>	<b>68,621</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	12,437	10,713	10,570	10,508	10,127
b. Other long-term debt . . . . .	36,197	40,982	41,109	39,599	38,752
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	17,028	16,752	17,512	17,539	20,561
<b>Total liabilities . . . . .</b>	<b>138,312</b>	<b>138,830</b>	<b>138,817</b>	<b>137,583</b>	<b>138,061</b>
Capital stock and other capital (less treasury stock) . . . . .	136,832	144,244	145,417	151,723	151,958
Retained earnings . . . . .	69,528	61,980	62,659	55,905	52,555
<b>Stockholders' equity . . . . .</b>	<b>206,360</b>	<b>206,224</b>	<b>208,076</b>	<b>207,628</b>	<b>204,513</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>344,672</b>	<b>345,054</b>	<b>346,893</b>	<b>345,212</b>	<b>342,574</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	77,294	72,630	71,138	69,396	70,452
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	13.7	14.0	13.5	13.6	14.2
Trade accounts and trade notes receivable . . . . .	11.0	9.7	9.5	9.6	9.4
Inventories . . . . .	11.5	10.4	10.1	9.8	9.8
Total current assets . . . . .	43.5	41.4	40.6	40.4	40.6
Net property, plant, and equipment . . . . .	18.6	18.3	18.2	18.4	18.2
Short-term debt, including installments on long-term debt . . . . .	4.5	3.9	4.0	4.0	3.5
Total current liabilities . . . . .	21.1	20.4	20.1	20.3	20.0
Long-term debt . . . . .	14.1	15.0	14.9	14.5	14.3
Total liabilities . . . . .	40.1	40.2	40.0	39.9	40.3
Stockholders' equity . . . . .	59.9	59.8	60.0	60.1	59.7

<sup>1</sup>Included in Computer and Electronic Products.

All Other Electronic Products Assets Under \$25 Million <sup>1</sup>					Electrical Equipment, Appliances, and Components					Electrical Equipment, Appliances, and Components Assets Under \$25 Million				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
2,846	2,438	2,015	2,094	2,495	14,449	15,171	11,255	14,334	14,615	729	731	676	695	923
467	240	218	224	230	118	121	162	217	156	57	61	123	95	92
3,313	2,679	2,232	2,318	2,726	14,568	15,291	11,417	14,550	14,771	786	792	799	789	1,015
347	293	286	814	836	1,598	1,634	1,661	2,196	2,279	114	147	172	309	280
3,660	2,971	2,518	3,132	3,562	16,165	16,925	13,079	16,747	17,050	900	939	972	1,098	1,295
4,572	3,709	3,212	3,435	3,356	26,453	24,213	25,236	25,225	23,925	1,878	1,623	1,952	1,809	1,515
4,592	4,143	3,967	3,715	3,476	22,984	22,047	23,130	21,990	21,645	2,168	1,930	2,121	1,894	1,809
799	578	679	720	710	10,570	11,627	11,682	12,210	11,029	386	438	374	392	435
13,623	11,401	10,376	11,002	11,103	76,173	74,813	73,126	76,171	73,650	5,332	4,931	5,419	5,193	5,053
7,975	7,616	8,082	8,155	8,332	70,585	69,898	71,208	71,454	71,041	3,738	3,313	3,580	3,760	3,693
138	111	155	199	138	1,541	1,576	1,625	1,607	1,605	52	45	69	77	50
4,702	4,639	5,015	5,217	5,326	39,537	39,056	40,560	40,942	40,872	2,475	2,152	2,372	2,506	2,475
3,411	3,087	3,222	3,136	3,144	32,588	32,418	32,274	32,118	31,773	1,316	1,206	1,277	1,331	1,267
1,148	1,128	987	1,021	1,383	104,700	110,062	110,588	111,253	110,533	589	589	502	568	453
18,182	15,616	14,584	15,159	15,630	213,462	217,293	215,988	219,543	215,957	7,237	6,727	7,198	7,092	6,774
987	930	854	805	875	1,305	1,378	1,424	1,094	815	443	335	346	313	278
162	235	80	103	111	7,130	7,027	7,007	6,883	4,844	93	70	57	57	43
2,520	2,263	1,588	1,666	1,501	10,458	10,612	11,062	11,771	11,626	845	768	903	963	891
1	78	8	46	75	5,504	5,824	6,257	5,869	5,559	60	46	28	22	24
371	156	211	376	233	1,201	1,317	1,697	839	947	261	206	247	179	275
206	170	136	145	160	1,158	1,343	1,718	1,867	1,945	52	51	54	35	47
1,643	1,306	1,442	1,518	1,744	43,630	42,493	41,440	42,349	40,111	1,070	528	552	648	522
5,889	5,136	4,319	4,660	4,699	70,386	69,994	70,605	70,672	65,848	2,823	2,005	2,187	2,217	2,080
1,335	1,112	1,133	1,087	884	7,010	6,833	6,460	6,042	5,963	569	687	591	547	528
1,128	1,136	1,580	1,382	918	17,934	19,668	19,691	19,186	20,008	665	507	501	453	470
562	525	652	598	568	20,856	25,642	25,048	28,882	29,167	179	113	106	171	141
8,914	7,909	7,684	7,727	7,070	116,185	122,136	121,804	124,782	120,985	4,237	3,312	3,385	3,388	3,219
10,683	10,199	9,158	12,472	12,353	1,497	(1,503)	(1,407)	2,921	2,271	1,554	1,908	1,897	2,546	2,679
(1,414)	(2,492)	(2,258)	(5,040)	(3,793)	95,779	96,660	95,592	91,840	92,701	1,446	1,506	1,916	1,157	875
9,268	7,707	6,900	7,432	8,560	97,276	95,157	94,185	94,761	94,971	3,000	3,415	3,813	3,703	3,554
18,182	15,616	14,584	15,159	15,630	213,462	217,293	215,988	219,543	215,957	7,237	6,727	7,198	7,092	6,774
7,734	6,264	6,057	6,342	6,404	5,787	4,819	2,521	5,500	7,803	2,509	2,927	3,232	2,976	2,973
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
20.1	19.0	17.3	20.7	22.8	7.6	7.8	6.1	7.6	7.9	12.4	14.0	13.5	15.5	19.1
25.1	23.7	22.0	22.7	21.5	12.4	11.1	11.7	11.5	11.1	26.0	24.1	27.1	25.5	22.4
25.3	26.5	27.2	24.5	22.2	10.8	10.1	10.7	10.0	10.0	30.0	28.7	29.5	26.7	26.7
74.9	73.0	71.1	72.6	71.0	35.7	34.4	33.9	34.7	34.1	73.7	73.3	75.3	73.2	74.6
18.8	19.8	22.1	20.7	20.1	15.3	14.9	14.9	14.6	14.7	18.2	17.9	17.7	18.8	18.7
9.5	9.5	8.8	9.4	8.8	5.1	5.1	5.5	4.9	4.0	11.7	9.9	9.8	8.2	9.5
32.4	32.9	29.6	30.7	30.1	33.0	32.2	32.7	32.2	30.5	39.0	29.8	30.4	31.3	30.7
13.5	14.4	18.6	16.3	11.5	11.7	12.2	12.1	11.5	12.0	17.1	17.7	15.2	14.1	14.7
49.0	50.6	52.7	51.0	45.2	54.4	56.2	56.4	56.8	56.0	58.5	49.2	47.0	47.8	47.5
51.0	49.4	47.3	49.0	54.8	45.6	43.8	43.6	43.2	44.0	41.5	50.8	53.0	52.2	52.5

**TABLE 15.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING**  
**SUBSECTOR 336 AND INDUSTRY GROUPS 3361- 3363**

Item	Transportation Equipment				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	174,988	185,009	181,876	194,964	183,079
Depreciation, depletion and amortization of property, plant, and equipment .....	5,300	5,632	5,183	5,478	5,440
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	167,768	179,164	173,630	181,688	174,756
<b>Income (or loss) from operations</b> .....	1,920	214	3,063	7,798	2,883
Interest expense .....	3,283	2,871	2,965	2,645	2,653
All other nonoperating income (expense) .....	1,376	(3,751)	2,119	4,339	3,230
<b>Income (or loss) before income taxes</b> .....	13	(6,408)	2,217	9,492	3,459
Provision for current and deferred domestic income taxes .....	37	(1,205)	825	2,277	442
<b>Income (or loss) after income taxes</b> .....	(24)	(5,204)	1,392	7,215	3,018
Cash dividends charged to retained earnings in current quarter .....	1,938	1,969	1,806	2,189	1,828
<b>Net income retained in business</b> .....	(1,962)	(7,173)	(414)	5,026	1,190
Retained earnings at beginning of quarter .....	133,299	131,397	123,129	118,458	122,164
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	892	(573)	(4,682)	125	(56)
<b>Retained earnings at end of quarter</b> .....	132,229	123,652	118,033	123,609	123,297
	<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	3.0	2.8	2.8	3.0
All other operating costs and expenses .....	95.9	96.8	95.5	93.2	95.5
<b>Income (or loss) from operations</b> .....	1.1	0.1	1.7	4.0	1.6
Interest expense .....	1.9	1.6	1.6	1.4	1.4
All other nonoperating income (expense) .....	0.8	(2.0)	1.2	2.2	1.8
<b>Income (or loss) before income taxes</b> .....	0.0	(3.5)	1.2	4.9	1.9
Provision for current and deferred domestic income taxes .....	0.0	(0.7)	0.5	1.2	0.2
<b>Income (or loss) after income taxes</b> .....	0.0	(2.8)	0.8	3.7	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 .....	0.02	(13.73)	4.85	19.83	7.16
After income taxes .....	(0.05)	(11.15)	3.05	15.07	6.25
Annual rate of profit on total assets:					
Before income taxes .....	0.01	(3.50)	1.21	5.12	1.85
After income taxes .....	(0.01)	(2.85)	0.76	3.89	1.61
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	0.91	0.89	0.94	0.96	0.97
Total cash, U.S. Government and other securities to total current liabilities .....	0.12	0.12	0.15	0.17	0.18
Total stockholders' equity to total debt .....	1.17	1.09	1.03	1.10	1.12

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

Transportation Equipment Assets Under \$25 Million					Motor Vehicles and Parts <sup>1</sup>					Motor Vehicles and Parts Assets Under \$25 Million <sup>1</sup>				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
5,474	5,373	5,500	5,880	6,784	123,517	130,190	134,013	145,541	134,088	2,883	2,840	3,202	3,497	3,999
119	142	133	145	175	4,196	4,292	4,047	4,330	4,320	59	76	72	81	105
5,096	5,085	4,950	5,318	6,391	121,294	128,695	130,561	137,803	130,939	2,739	2,758	2,903	3,193	3,843
260	146	417	417	218	(1,973)	(2,796)	(595)	3,408	(1,172)	85	6	227	223	51
60	70	66	64	82	2,402	1,992	2,146	1,976	1,934	26	34	33	37	47
(26)	(71)	10	(25)	3	1,930	(3,344)	1,644	4,071	2,961	(22)	(41)	11	(9)	2
174	5	361	328	139	(2,445)	(8,132)	(1,097)	5,503	(144)	37	(70)	205	176	6
34	16	37	41	32	(762)	(1,701)	(141)	1,518	(457)	(3)	6	14	25	12
141	(12)	323	287	107	(1,683)	(6,431)	(955)	3,985	313	40	(76)	191	151	(6)
97	71	67	116	137	1,402	1,059	1,191	889	983	31	21	16	57	63
43	(82)	256	170	(29)	(3,085)	(7,490)	(2,146)	3,096	(671)	9	(97)	175	94	(69)
3,288	2,376	2,093	2,201	1,852	70,787	67,638	60,408	56,757	58,536	2,007	1,250	951	1,038	704
(14)	(31)	(92)	96	(18)	1,076	952	(1,797)	60	(124)	6	(14)	(82)	84	(21)
3,317	2,263	2,257	2,468	1,805	68,778	61,100	56,465	59,913	57,742	2,022	1,139	1,044	1,216	614
<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	2.6	2.4	2.5	2.6	3.4	3.3	3.0	3.0	3.2	2.0	2.7	2.3	2.3	2.6
93.1	94.6	90.0	90.4	94.2	98.2	98.9	97.4	94.7	97.7	95.0	97.1	90.7	91.3	96.1
4.7	2.7	7.6	7.1	3.2	(1.6)	(2.1)	(0.4)	2.3	(0.9)	2.9	0.2	7.1	6.4	1.3
1.1	1.3	1.2	1.1	1.2	1.9	1.5	1.6	1.4	1.4	0.9	1.2	1.0	1.1	1.2
(0.5)	(1.3)	0.2	(0.4)	0.0	1.6	(2.6)	1.2	2.8	2.2	(0.8)	(1.4)	0.3	(0.3)	0.1
3.2	0.1	6.6	5.6	2.1	(2.0)	(6.2)	(0.8)	3.8	(0.1)	1.3	(2.5)	6.4	5.0	0.1
0.6	0.3	0.7	0.7	0.5	(0.6)	(1.3)	(0.1)	1.0	(0.3)	(0.1)	0.2	0.4	0.7	0.3
2.6	(0.2)	5.9	4.9	1.6	(1.4)	(4.9)	(0.7)	2.7	0.2	1.4	(2.7)	6.0	4.3	(0.1)
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
13.97	0.41	31.99	26.81	9.67	(7.30)	(27.71)	(3.84)	18.42	(0.49)	5.25	(10.95)	33.29	28.36	0.89
11.28	(1.00)	28.67	23.44	7.44	(5.03)	(21.92)	(3.35)	13.34	1.05	5.68	(11.92)	31.06	24.33	(0.93)
6.14	0.17	12.63	10.97	3.90	(1.93)	(6.47)	(0.86)	4.27	(0.11)	2.67	(4.50)	12.96	10.58	0.29
4.96	(0.40)	11.32	9.59	3.00	(1.33)	(5.12)	(0.75)	3.09	0.24	2.89	(4.90)	12.09	9.08	(0.30)
1.95	1.87	1.97	1.97	1.93	0.78	0.75	0.81	0.82	0.82	1.98	1.77	1.84	1.80	1.58
0.39	0.39	0.33	0.40	0.34	0.14	0.15	0.19	0.20	0.20	0.41	0.42	0.33	0.40	0.29
1.51	1.14	1.15	1.17	1.12	1.09	0.93	0.87	0.92	0.92	1.91	1.17	1.17	0.96	0.78

**TABLE 15.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING**  
**SUBSECTOR 336 AND INDUSTRY GROUPS 3361- 3363**

Item	Transportation Equipment				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	12,465	10,408	11,013	14,247	16,390
Time deposits in the United States, including negotiable certificates of deposit . . . . .	3,685	3,668	4,472	4,077	3,750
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>16,149</b>	<b>14,077</b>	<b>15,486</b>	<b>18,323</b>	<b>20,140</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	15,215	16,105	22,730	25,512	26,256
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>31,364</b>	<b>30,182</b>	<b>38,216</b>	<b>43,836</b>	<b>46,396</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	62,809	58,082	63,260	63,892	64,272
Inventories . . . . .	95,958	89,356	89,663	89,742	92,284
All other current assets . . . . .	46,828	46,635	46,660	47,869	46,262
<b>Total current assets . . . . .</b>	<b>236,959</b>	<b>224,254</b>	<b>237,798</b>	<b>245,339</b>	<b>249,214</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	283,993	286,514	287,557	289,150	291,601
Land and mineral rights . . . . .	5,149	4,826	4,805	4,898	5,173
Less: Accumulated depreciation, depletion, and amortization . . . . .	141,457	143,608	145,607	147,490	148,740
<b>Net property, plant, and equipment . . . . .</b>	<b>147,686</b>	<b>147,732</b>	<b>146,755</b>	<b>146,558</b>	<b>148,033</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	357,412	359,508	347,635	350,285	352,159
<b>Total Assets . . . . .</b>	<b>742,056</b>	<b>731,495</b>	<b>732,188</b>	<b>742,182</b>	<b>749,405</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	8,864	7,478	6,735	6,380	6,401
b. Other short-term debt, including commercial paper . . . . .	25,573	21,665	22,448	22,455	21,029
Trade accounts and trade notes payable . . . . .	75,265	74,891	77,025	78,458	76,453
Income taxes accrued, prior and current years, net of payments . . . . .	8,798	8,547	10,165	11,339	12,117
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,514	2,698	2,515	2,319	2,251
b. Other long-term debt . . . . .	3,667	3,799	4,143	3,827	3,355
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	136,245	133,507	128,958	132,097	135,853
<b>Total current liabilities . . . . .</b>	<b>260,926</b>	<b>252,585</b>	<b>251,987</b>	<b>256,875</b>	<b>257,460</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	47,951	46,193	47,029	46,057	46,536
b. Other long-term debt . . . . .	84,203	90,208	94,147	93,717	93,053
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	147,014	155,805	156,311	154,025	159,217
<b>Total liabilities . . . . .</b>	<b>540,095</b>	<b>544,791</b>	<b>549,475</b>	<b>550,675</b>	<b>556,266</b>
Capital stock and other capital (less treasury stock) . . . . .	69,732	63,052	64,680	67,898	69,842
Retained earnings . . . . .	132,229	123,652	118,033	123,609	123,297
<b>Stockholders' equity . . . . .</b>	<b>201,962</b>	<b>186,704</b>	<b>182,713</b>	<b>191,508</b>	<b>193,139</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>742,056</b>	<b>731,495</b>	<b>732,188</b>	<b>742,182</b>	<b>749,405</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	(23,967)	(28,331)	(14,189)	(11,536)	(8,247)
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	4.2	4.1	5.2	5.9	6.2
Trade accounts and trade notes receivable . . . . .	8.5	7.9	8.6	8.6	8.6
Inventories . . . . .	12.9	12.2	12.2	12.1	12.3
Total current assets . . . . .	31.9	30.7	32.5	33.1	33.3
Net property, plant, and equipment . . . . .	19.9	20.2	20.0	19.7	19.8
Short-term debt, including installments on long-term debt . . . . .	5.5	4.9	4.9	4.7	4.4
Total current liabilities . . . . .	35.2	34.5	34.4	34.6	34.4
Long-term debt . . . . .	17.8	18.6	19.3	18.8	18.6
Total liabilities . . . . .	72.8	74.5	75.0	74.2	74.2
Stockholders' equity . . . . .	27.2	25.5	25.0	25.8	25.8

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

Transportation Equipment Assets Under \$25 Million					Motor Vehicles and Parts <sup>1</sup>					Motor Vehicles and Parts Assets Under \$25 Million <sup>1</sup>				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
1,093	1,110	943	1,211	1,234	6,232	6,237	5,853	6,211	6,549	647	757	576	728	629
209	165	105	132	162	3,328	3,374	4,191	3,809	3,529	103	78	58	59	63
1,302	1,275	1,048	1,343	1,396	9,561	9,612	10,044	10,019	10,078	750	834	634	788	692
257	276	229	285	289	13,751	14,616	21,884	24,535	24,636	37	112	121	177	190
1,559	1,551	1,277	1,628	1,685	23,311	24,227	31,928	34,554	34,714	787	946	755	964	881
2,485	2,370	2,799	2,626	2,886	38,485	34,528	38,618	39,671	40,907	1,496	1,458	1,751	1,657	1,879
3,238	3,208	3,172	3,189	4,014	29,944	28,908	29,204	29,011	31,050	1,355	1,452	1,541	1,522	1,813
515	306	297	528	850	36,138	34,260	34,786	35,899	34,780	152	174	159	213	314
7,797	7,434	7,544	7,970	9,435	127,879	121,924	134,535	139,135	141,451	3,790	4,030	4,205	4,356	4,887
6,986	7,712	7,032	7,762	9,106	203,854	206,288	209,390	210,809	212,574	3,758	4,332	3,729	4,469	5,426
158	180	163	169	319	2,559	2,671	2,724	2,815	2,928	87	108	105	112	123
4,250	4,495	4,052	4,723	5,386	96,177	98,806	101,787	103,546	104,118	2,352	2,585	2,079	2,712	3,069
2,894	3,397	3,143	3,207	4,039	110,236	110,152	110,327	110,078	111,385	1,493	1,855	1,755	1,869	2,479
658	694	746	773	826	269,550	270,453	264,044	265,885	266,938	266	314	356	439	416
11,349	11,526	11,434	11,950	14,300	507,665	502,529	508,906	515,097	519,774	5,549	6,199	6,317	6,665	7,783
720	852	667	918	976	7,096	6,332	5,200	4,948	4,780	500	614	485	696	662
139	186	161	53	202	20,678	19,222	19,537	19,596	19,226	56	116	95	5	167
1,765	1,600	1,736	1,645	1,915	61,631	60,930	64,031	65,911	65,229	870	903	1,108	1,031	1,276
32	56	42	43	43	4,630	6,174	7,750	8,352	8,812	4	9	3	4	17
317	319	354	383	488	2,094	1,856	1,993	1,793	1,793	196	171	196	250	353
69	93	94	129	146	1,746	1,716	2,021	1,440	1,557	23	18	24	32	48
957	859	778	865	1,130	66,142	66,789	66,175	68,626	71,115	262	447	380	405	563
3,998	3,966	3,832	4,036	4,900	164,017	163,020	166,707	170,667	172,511	1,911	2,279	2,291	2,422	3,086
1,110	1,182	1,117	1,239	1,620	40,223	40,014	41,193	40,790	41,062	431	569	588	725	1,014
959	1,478	1,538	1,456	1,709	51,482	56,652	61,455	61,178	61,124	270	698	719	883	1,013
292	217	435	327	307	118,019	125,464	125,351	122,942	126,241	118	104	259	148	126
6,359	6,843	6,922	7,059	8,536	373,740	385,149	394,706	395,578	400,938	2,730	3,650	3,858	4,178	5,239
1,673	2,420	2,255	2,422	3,959	65,146	56,280	57,736	59,607	61,094	796	1,410	1,415	1,271	1,930
3,317	2,263	2,257	2,468	1,805	68,778	61,100	56,465	59,913	57,742	2,022	1,139	1,044	1,216	614
4,991	4,683	4,512	4,890	5,764	133,924	117,380	114,200	119,520	118,836	2,818	2,549	2,459	2,487	2,544
11,349	11,526	11,434	11,950	14,300	507,665	502,529	508,906	515,097	519,774	5,549	6,199	6,317	6,665	7,783
3,800	3,468	3,712	3,934	4,535	(36,138)	(41,096)	(32,172)	(31,532)	(31,061)	1,879	1,751	1,914	1,934	1,801
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
13.7	13.5	11.2	13.6	11.8	4.6	4.8	6.3	6.7	6.7	14.2	15.3	12.0	14.5	11.3
21.9	20.6	24.5	22.0	20.2	7.6	6.9	7.6	7.7	7.9	27.0	23.5	27.7	24.9	24.1
28.5	27.8	27.7	26.7	28.1	5.9	5.8	5.7	5.6	6.0	24.4	23.4	24.4	22.8	23.3
68.7	64.5	66.0	66.7	66.0	25.2	24.3	26.4	27.0	27.2	68.3	65.0	66.6	65.4	62.8
25.5	29.5	27.5	26.8	28.2	21.7	21.9	21.7	21.4	21.4	26.9	29.9	27.8	28.0	31.9
11.0	12.6	11.2	12.4	12.7	6.2	5.8	5.6	5.4	5.3	14.0	14.8	12.7	14.8	15.8
35.2	34.4	33.5	33.8	34.3	32.3	32.4	32.8	33.1	33.2	34.4	36.8	36.3	36.3	39.7
18.2	23.1	23.2	22.6	23.3	18.1	19.2	20.2	19.8	19.7	12.6	20.4	20.7	24.1	26.0
56.0	59.4	60.5	59.1	59.7	73.6	76.6	77.6	76.8	77.1	49.2	58.9	61.1	62.7	67.3
44.0	40.6	39.5	40.9	40.3	26.4	23.4	22.4	23.2	22.9	50.8	41.1	38.9	37.3	32.7

**TABLE 16.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING**  
**INDUSTRY GROUP 3364 AND SUBSECTOR 337**

Item	Aerospace Products and Parts <sup>1</sup>				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	42,458	45,126	39,828	40,833	40,395
Depreciation, depletion and amortization of property, plant, and equipment .....	868	1,097	913	929	898
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	38,538	41,712	35,728	36,377	36,325
<b>Income (or loss) from operations</b> .....	3,051	2,317	3,188	3,527	3,172
Interest expense .....	747	747	718	570	622
All other nonoperating income (expense) .....	(588)	(445)	480	253	230
<b>Income (or loss) before income taxes</b> .....	1,716	1,125	2,950	3,211	2,780
Provision for current and deferred domestic income taxes .....	540	269	813	537	632
<b>Income (or loss) after income taxes</b> .....	1,177	856	2,138	2,674	2,148
Cash dividends charged to retained earnings in current quarter .....	397	774	500	1,141	716
<b>Net income retained in business</b> .....	779	82	1,637	1,533	1,432
Retained earnings at beginning of quarter .....	52,934	53,647	52,246	51,204	52,727
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(151)	(1,455)	(2,818)	82	33
<b>Retained earnings at end of quarter</b> .....	53,563	52,274	51,066	52,819	54,192
	<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 .....	2.0	2.4	2.3	2.3	2.2
All other operating costs and expenses .....	90.8	92.4	89.7	89.1	89.9
<b>Income (or loss) from operations</b> .....	7.2	5.1	8.0	8.6	7.9
Interest expense .....	1.8	1.7	1.8	1.4	1.5
All other nonoperating income (expense) .....	(1.4)	(1.0)	1.2	0.6	0.6
<b>Income (or loss) before income taxes</b> .....	4.0	2.5	7.4	7.9	6.9
Provision for current and deferred domestic income taxes .....	1.3	0.6	2.0	1.3	1.6
<b>Income (or loss) after income taxes</b> .....	2.8	1.9	5.4	6.5	5.3
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	12.29	7.95	21.07	21.95	18.44
After income taxes .....	8.42	6.05	15.27	18.28	14.25
Annual rate of profit on total assets:					
Before income taxes .....	3.61	2.44	6.56	7.03	6.03
After income taxes .....	2.48	1.86	4.75	5.86	4.66
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.11	1.14	1.23	1.25	1.29
Total cash, U.S. Government and other securities to total current liabilities .....	0.08	0.06	0.07	0.12	0.16
Total stockholders' equity to total debt .....	1.35	1.47	1.43	1.52	1.65

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

Aerospace Products and Parts Assets Under \$25 Million <sup>1</sup>					Furniture and Related Products					Furniture and Related Products Assets under \$25 Million				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
1,138	1,117	1,102	1,041	1,208	14,215	14,201	14,084	14,356	14,442	5,745	5,501	5,496	5,765	5,961
40	42	39	43	46	368	372	376	371	382	128	125	107	109	141
977	971	960	938	1,088	13,046	13,287	12,816	12,995	13,050	5,264	5,305	5,083	5,335	5,498
121	103	103	60	74	801	542	893	991	1,010	353	71	305	321	322
21	21	20	17	23	196	213	202	175	176	50	48	45	42	44
0	(22)	(11)	(14)	(11)	(221)	(57)	(45)	(59)	(19)	2	(27)	(38)	(6)	7
99	59	73	29	40	384	272	646	757	814	304	(4)	222	273	285
32	10	18	12	15	165	173	190	179	154	32	31	30	12	40
67	49	55	17	25	219	99	456	578	660	272	(35)	192	261	245
20	18	24	9	21	293	132	183	292	205	214	54	122	155	124
48	31	31	8	5	(73)	(33)	273	286	455	58	(89)	70	107	122
579	665	683	441	423	12,319	11,720	11,569	12,408	12,681	3,923	3,650	3,323	3,290	3,482
(12)	(6)	4	16	(29)	(33)	(119)	(118)	(197)	(193)	(21)	(70)	10	(64)	(27)
615	689	717	465	399	12,212	11,568	11,724	12,498	12,942	3,959	3,491	3,403	3,332	3,576
<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
3.5	3.8	3.6	4.1	3.8	2.6	2.6	2.7	2.6	2.6	2.2	2.3	1.9	1.9	2.4
85.8	87.0	87.1	90.1	90.1	91.8	93.6	91.0	90.5	90.4	91.6	96.4	92.5	92.5	92.2
10.6	9.2	9.4	5.8	6.2	5.6	3.8	6.3	6.9	7.0	6.1	1.3	5.6	5.6	5.4
1.9	1.9	1.8	1.7	1.9	1.4	1.5	1.4	1.2	1.2	0.9	0.9	0.8	0.7	0.7
0.0	(2.0)	(1.0)	(1.3)	(0.9)	(1.6)	(0.4)	(0.3)	(0.4)	(0.1)	0.0	(0.5)	(0.7)	(0.1)	0.1
8.7	5.3	6.6	2.8	3.3	2.7	1.9	4.6	5.3	5.6	5.3	(0.1)	4.0	4.7	4.8
2.8	0.9	1.6	1.1	1.2	1.2	1.2	1.3	1.2	1.1	0.6	0.6	0.6	0.2	0.7
5.9	4.4	5.0	1.6	2.1	1.5	0.7	3.2	4.0	4.6	4.7	(0.6)	3.5	4.5	4.1
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
31.19	16.49	21.14	10.28	11.74	9.96	7.27	17.54	19.88	20.62	26.08	(0.39)	23.58	30.84	28.38
21.22	13.63	16.01	6.14	7.42	5.69	2.64	12.38	15.19	16.71	23.32	(3.45)	20.36	29.49	24.43
12.84	7.68	9.66	3.98	4.71	4.50	3.16	7.49	8.95	9.54	11.92	(0.16)	9.16	11.87	11.73
8.73	6.35	7.31	2.38	2.98	2.57	1.15	5.29	6.84	7.74	10.66	(1.46)	7.91	11.36	10.09
2.51	2.33	2.37	1.98	2.28	2.03	2.06	1.97	1.99	1.97	2.01	2.01	1.87	1.95	1.84
0.48	0.34	0.37	0.29	0.41	0.28	0.31	0.30	0.27	0.30	0.36	0.39	0.31	0.28	0.31
1.18	1.45	1.37	1.05	1.04	1.50	1.31	1.28	1.49	1.59	1.50	1.17	1.04	1.06	1.18



**TABLE 16.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING**  
**INDUSTRY GROUP 3364 AND SUBSECTOR 337**

Item	Aerospace Products and Parts <sup>1</sup>				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	4,931	2,971	4,189	6,896	8,757
Time deposits in the United States, including negotiable certificates of deposit . . . . .	123	94	81	64	57
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>5,054</b>	<b>3,065</b>	<b>4,269</b>	<b>6,960</b>	<b>8,814</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	617	639	369	408	820
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>5,671</b>	<b>3,704</b>	<b>4,638</b>	<b>7,367</b>	<b>9,634</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	19,924	19,467	20,079	19,892	19,076
Inventories . . . . .	48,036	42,412	42,050	41,462	41,460
All other current assets . . . . .	8,849	10,453	10,322	10,276	9,703
<b>Total current assets . . . . .</b>	<b>82,480</b>	<b>76,037</b>	<b>77,089</b>	<b>78,997</b>	<b>79,873</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	64,153	63,868	63,626	63,997	64,704
Land and mineral rights . . . . .	1,797	1,665	1,620	1,630	1,777
Less: Accumulated depreciation, depletion, and amortization . . . . .	37,200	36,765	36,740	37,120	37,778
<b>Net property, plant, and equipment . . . . .</b>	<b>28,750</b>	<b>28,768</b>	<b>28,506</b>	<b>28,506</b>	<b>28,704</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	78,778	79,442	74,369	75,076	75,682
<b>Total Assets . . . . .</b>	<b>190,008</b>	<b>184,246</b>	<b>179,964</b>	<b>182,579</b>	<b>184,258</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,569	893	1,341	1,203	1,348
b. Other short-term debt, including commercial paper . . . . .	3,164	1,205	1,608	1,628	508
Trade accounts and trade notes payable . . . . .	9,959	10,480	9,737	9,641	8,159
Income taxes accrued, prior and current years, net of payments . . . . .	3,465	1,785	1,806	2,385	2,687
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	225	673	292	344	359
b. Other long-term debt . . . . .	1,791	1,949	1,996	2,258	1,648
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	53,956	49,718	45,910	45,902	47,060
<b>Total current liabilities . . . . .</b>	<b>74,129</b>	<b>66,704</b>	<b>62,689</b>	<b>63,361</b>	<b>61,768</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	4,505	3,262	3,243	2,782	2,751
b. Other long-term debt . . . . .	30,067	30,620	30,553	30,280	29,904
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	25,431	27,064	27,483	27,638	29,530
<b>Total liabilities . . . . .</b>	<b>134,132</b>	<b>127,650</b>	<b>123,968</b>	<b>124,061</b>	<b>123,953</b>
Capital stock and other capital (less treasury stock) . . . . .	2,313	4,323	4,931	5,699	6,113
Retained earnings . . . . .	53,563	52,274	51,066	52,819	54,192
<b>Stockholders' equity . . . . .</b>	<b>55,876</b>	<b>56,596</b>	<b>55,996</b>	<b>58,518</b>	<b>60,305</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>190,008</b>	<b>184,246</b>	<b>179,964</b>	<b>182,579</b>	<b>184,258</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	8,350	9,333	14,400	15,637	18,104
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	3.0	2.0	2.6	4.0	5.2
Trade accounts and trade notes receivable . . . . .	10.5	10.6	11.2	10.9	10.4
Inventories . . . . .	25.3	23.0	23.4	22.7	22.5
Total current assets . . . . .	43.4	41.3	42.8	43.3	43.3
Net property, plant, and equipment . . . . .	15.1	15.6	15.8	15.6	15.6
Short-term debt, including installments on long-term debt . . . . .	3.6	2.6	2.9	3.0	2.1
Total current liabilities . . . . .	39.0	36.2	34.8	34.7	33.5
Long-term debt . . . . .	18.2	18.4	18.8	18.1	17.7
Total liabilities . . . . .	70.6	69.3	68.9	67.9	67.3
Stockholders' equity . . . . .	29.4	30.7	31.1	32.1	32.7

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

Aerospace Products and Parts Assets Under \$25 Million <sup>1</sup>					Furniture and Related Products					Furniture and Related Products Assets Under \$25 Million				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
274	203	217	193	318	1,456	1,505	1,491	1,165	1,366	968	923	689	653	754
47	39	20	20	30	354	382	504	336	294	169	124	202	66	45
320	243	237	213	347	1,810	1,887	1,995	1,500	1,660	1,137	1,046	891	719	800
74	52	81	65	68	515	568	557	701	835	102	161	158	172	224
395	295	318	278	415	2,325	2,455	2,551	2,201	2,494	1,239	1,207	1,049	891	1,024
596	570	558	531	566	7,101	6,746	7,137	7,069	6,813	2,956	2,703	2,939	2,932	2,646
1,020	1,074	1,053	951	1,170	5,949	5,547	5,349	5,507	5,584	2,126	1,881	2,024	1,946	1,978
72	62	87	104	152	1,698	1,549	1,495	1,697	1,712	569	364	365	492	488
2,082	2,001	2,015	1,864	2,304	17,074	16,297	16,533	16,474	16,603	6,890	6,155	6,376	6,260	6,137
2,046	2,106	2,089	2,193	2,344	19,553	20,156	19,915	19,424	20,101	6,316	6,333	6,145	5,702	6,520
24	25	11	10	138	523	585	458	446	512	159	147	88	98	154
1,285	1,283	1,367	1,418	1,630	10,565	10,860	10,994	10,878	11,306	3,546	3,490	3,438	3,253	3,590
785	849	733	784	852	9,511	9,881	9,380	8,992	9,307	2,929	2,991	2,796	2,547	3,084
222	246	255	243	258	7,562	8,244	8,591	8,357	8,231	388	455	520	400	497
3,089	3,096	3,003	2,891	3,413	34,147	34,422	34,504	33,823	34,141	10,207	9,601	9,692	9,207	9,717
108	109	119	127	207	935	887	1,001	836	717	700	649	725	673	548
11	9	14	23	23	238	216	214	143	118	114	93	146	81	89
397	344	305	317	288	3,215	3,007	3,119	3,183	3,141	1,481	1,308	1,362	1,450	1,477
25	43	32	35	18	164	156	201	196	209	1	32	45	43	20
84	113	118	122	97	365	395	529	571	586	206	228	286	236	243
29	61	59	71	70	120	190	170	186	406	61	115	67	60	283
175	181	203	249	309	3,353	3,066	3,162	3,174	3,250	867	643	784	674	683
828	861	850	943	1,012	8,390	7,917	8,395	8,290	8,426	3,430	3,067	3,416	3,216	3,343
428	351	330	363	350	5,174	5,872	5,527	5,448	5,149	1,133	1,265	1,101	1,215	1,146
416	351	364	363	573	3,453	3,907	4,077	3,021	2,942	891	1,117	1,303	1,074	1,090
145	91	88	104	108	1,705	1,751	1,769	1,829	1,820	89	92	106	157	122
1,818	1,654	1,631	1,773	2,043	18,723	19,446	19,768	18,588	18,337	5,543	5,541	5,926	5,661	5,702
656	753	655	653	972	3,212	3,408	3,012	2,738	2,861	705	569	363	213	439
615	689	717	465	399	12,212	11,568	11,724	12,498	12,942	3,959	3,491	3,403	3,332	3,576
1,271	1,443	1,373	1,118	1,370	15,424	14,976	14,736	15,235	15,803	4,664	4,060	3,766	3,546	4,015
3,089	3,096	3,003	2,891	3,413	34,147	34,422	34,504	33,823	34,141	10,207	9,601	9,692	9,207	9,717
1,254	1,141	1,165	921	1,291	8,684	8,380	8,138	8,185	8,177	3,460	3,088	2,960	3,044	2,793
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
12.8	9.5	10.6	9.6	12.2	6.8	7.1	7.4	6.5	7.3	12.1	12.6	10.8	9.7	10.5
19.3	18.4	18.6	18.4	16.6	20.8	19.6	20.7	20.9	20.0	29.0	28.2	30.3	31.8	27.2
33.0	34.7	35.0	32.9	34.3	17.4	16.1	15.5	16.3	16.4	20.8	19.6	20.9	21.1	20.4
67.4	64.6	67.1	64.5	67.5	50.0	47.3	47.9	48.7	48.6	67.5	64.1	65.8	68.0	63.2
25.4	27.4	24.4	27.1	25.0	27.9	28.7	27.2	26.6	27.3	28.7	31.1	28.8	27.7	31.7
7.5	9.5	10.3	11.8	11.6	4.9	4.9	5.5	5.1	5.3	10.6	11.3	12.6	11.4	12.0
26.8	27.8	28.3	32.6	29.7	24.6	23.0	24.3	24.5	24.7	33.6	31.9	35.2	34.9	34.4
27.3	22.7	23.1	25.1	27.0	25.3	28.4	27.8	25.0	23.7	19.8	24.8	24.8	24.9	23.0
58.8	53.4	54.3	61.3	59.9	54.8	56.5	57.3	55.0	53.7	54.3	57.7	61.1	61.5	58.7
41.2	46.6	45.7	38.7	40.1	45.2	43.5	42.7	45.0	46.3	45.7	42.3	38.9	38.5	41.3

**TABLE 17.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING**  
**SUBSECTOR 339**

Item	Miscellaneous Manufacturing				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	23,721	24,147	24,399	24,683	26,784
Depreciation, depletion and amortization of property, plant, and equipment .....	840	898	915	857	906
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	20,689	21,583	21,142	20,989	22,444
<b>Income (or loss) from operations</b> .....	2,192	1,665	2,343	2,837	3,435
Interest expense .....	574	526	473	500	517
All other nonoperating income (expense) .....	438	254	796	588	1,188
<b>Income (or loss) before income taxes</b> .....	2,055	1,392	2,665	2,925	4,107
Provision for current and deferred domestic income taxes .....	562	743	694	875	954
<b>Income (or loss) after income taxes</b> .....	1,494	649	1,971	2,050	3,153
Cash dividends charged to retained earnings in current quarter .....	509	993	586	607	918
<b>Net income retained in business</b> .....	985	(344)	1,386	1,443	2,235
Retained earnings at beginning of quarter .....	30,548	34,269	32,446	31,763	34,584
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(194)	(101)	(874)	(265)	(613)
<b>Retained earnings at end of quarter</b> .....	31,339	33,824	32,957	32,941	36,206
	<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	3.5	3.4
All other operating costs and expenses .....	87.2	89.4	86.6	85.0	83.8
<b>Income (or loss) from operations</b> .....	9.2	6.9	9.6	11.5	12.8
Interest expense .....	2.4	2.2	1.9	2.0	1.9
All other nonoperating income (expense) .....	1.8	1.0	3.3	2.4	4.4
<b>Income (or loss) before income taxes</b> .....	8.7	5.8	10.9	11.9	15.3
Provision for current and deferred domestic income taxes .....	2.4	3.1	2.8	3.5	3.6
<b>Income (or loss) after income taxes</b> .....	6.3	2.7	8.1	8.3	11.8
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	17.30	11.76	19.79	22.84	29.54
After income taxes .....	12.57	5.49	14.64	16.01	22.68
Annual rate of profit on total assets:					
Before income taxes .....	7.65	5.29	9.53	10.67	14.32
After income taxes .....	5.56	2.47	7.05	7.48	10.99
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.48	1.51	1.69	1.55	1.63
Total cash, U.S. Government and other securities to total current liabilities .....	0.24	0.26	0.40	0.28	0.34
Total stockholders' equity to total debt .....	1.40	1.51	1.71	1.59	1.72

<b>Miscellaneous Manufacturing Assets Under \$25 Million</b>				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>				
7,295	7,205	7,112	7,433	8,568
166	189	143	151	167
6,556	6,970	6,576	6,669	7,290
573	45	392	612	1,111
87	86	66	96	85
(2)	27	3	(15)	(7)
484	(13)	330	501	1,019
46	36	38	53	58
438	(50)	291	449	961
91	168	82	231	557
347	(218)	209	218	404
3,961	3,165	4,351	837	3,774
(32)	(79)	(195)	(205)	(86)
4,276	2,868	4,365	850	4,092
<b>(percent of net sales)</b>				
100.0	100.0	100.0	100.0	100.0
2.3	2.6	2.0	2.0	2.0
89.9	96.7	92.5	89.7	85.1
7.9	0.6	5.5	8.2	13.0
1.2	1.2	0.9	1.3	1.0
0.0	0.4	0.0	(0.2)	(0.1)
6.6	(0.2)	4.6	6.7	11.9
0.6	0.5	0.5	0.7	0.7
6.0	(0.7)	4.1	6.0	11.2
<b>(percent)</b>				
28.14	(0.89)	19.02	35.73	57.80
25.48	(3.30)	16.81	31.98	54.52
12.73	(0.36)	9.15	14.03	26.99
11.53	(1.35)	8.08	12.56	25.46
2.23	2.12	2.36	1.97	2.41
0.44	0.36	0.45	0.38	0.64
1.36	1.15	1.67	1.13	1.51

**TABLE 17.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING**  
**SUBSECTOR 339**

Item	Miscellaneous Manufacturing				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	4,330	4,533	7,770	5,035	6,174
Time deposits in the United States, including negotiable certificates of deposit . . . . .	717	784	700	706	864
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>5,046</b>	<b>5,316</b>	<b>8,470</b>	<b>5,741</b>	<b>7,038</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	1,651	1,334	1,926	1,594	2,175
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>6,698</b>	<b>6,650</b>	<b>10,396</b>	<b>7,335</b>	<b>9,213</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	15,040	13,913	14,800	14,369	15,448
Inventories . . . . .	14,196	13,631	13,747	13,519	13,691
All other current assets . . . . .	5,268	4,560	4,958	5,248	5,718
<b>Total current assets . . . . .</b>	<b>41,202</b>	<b>38,754</b>	<b>43,901</b>	<b>40,471</b>	<b>44,070</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	41,938	42,139	43,051	42,318	44,879
Land and mineral rights . . . . .	853	665	657	762	876
Less: Accumulated depreciation, depletion, and amortization . . . . .	23,680	24,127	24,886	24,718	26,948
<b>Net property, plant, and equipment . . . . .</b>	<b>19,111</b>	<b>18,676</b>	<b>18,821</b>	<b>18,362</b>	<b>18,807</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	47,124	47,778	49,123	50,872	51,870
<b>Total Assets . . . . .</b>	<b>107,437</b>	<b>105,208</b>	<b>111,846</b>	<b>109,706</b>	<b>114,747</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	2,783	2,296	2,276	2,198	2,234
b. Other short-term debt, including commercial paper . . . . .	2,753	2,085	1,944	1,693	1,977
Trade accounts and trade notes payable . . . . .	7,138	7,430	6,978	6,797	6,743
Income taxes accrued, prior and current years, net of payments . . . . .	2,185	1,844	1,924	1,982	2,029
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,814	1,543	2,024	2,080	2,204
b. Other long-term debt . . . . .	1,579	1,053	962	985	1,418
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	9,538	9,491	9,799	10,367	10,490
<b>Total current liabilities . . . . .</b>	<b>27,790</b>	<b>25,743</b>	<b>25,907</b>	<b>26,103</b>	<b>27,095</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	12,193	12,035	11,279	11,601	11,388
b. Other long-term debt . . . . .	12,859	12,436	13,106	13,633	13,037
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	7,072	7,662	7,680	7,138	7,627
<b>Total liabilities . . . . .</b>	<b>59,915</b>	<b>57,876</b>	<b>57,971</b>	<b>58,475</b>	<b>59,147</b>
Capital stock and other capital (less treasury stock) . . . . .	16,184	13,507	20,917	18,290	19,394
Retained earnings . . . . .	31,339	33,824	32,957	32,941	36,206
<b>Stockholders' equity . . . . .</b>	<b>47,523</b>	<b>47,332</b>	<b>53,874</b>	<b>51,231</b>	<b>55,600</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>107,437</b>	<b>105,208</b>	<b>111,846</b>	<b>109,706</b>	<b>114,747</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	13,412	13,011	17,995	14,369	16,975
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	6.2	6.3	9.3	6.7	8.0
Trade accounts and trade notes receivable . . . . .	14.0	13.2	13.2	13.1	13.5
Inventories . . . . .	13.2	13.0	12.3	12.3	11.9
Total current assets . . . . .	38.4	36.8	39.3	36.9	38.4
Net property, plant, and equipment . . . . .	17.8	17.8	16.8	16.7	16.4
Short-term debt, including installments on long-term debt . . . . .	8.3	6.6	6.4	6.3	6.8
Total current liabilities . . . . .	25.9	24.5	23.2	23.8	23.6
Long-term debt . . . . .	23.3	23.3	21.8	23.0	21.3
Total liabilities . . . . .	55.8	55.0	51.8	53.3	51.5
Stockholders' equity . . . . .	44.2	45.0	48.2	46.7	48.5

<b>Miscellaneous Manufacturing Assets Under \$25 Million</b>				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>				
1,495	1,371	1,359	1,654	2,285
121	96	147	125	205
1,615	1,467	1,506	1,779	2,489
471	213	453	225	441
2,086	1,680	1,959	2,003	2,931
4,090	3,944	4,128	3,962	4,094
3,830	3,925	3,513	3,728	3,563
574	455	616	591	503
10,581	10,003	10,216	10,285	11,091
8,170	8,777	8,500	7,948	9,201
186	123	97	134	227
4,879	5,301	5,434	5,129	6,431
3,477	3,598	3,163	2,953	2,997
1,145	1,107	1,038	1,056	1,019
15,203	14,709	14,417	14,293	15,107
1,049	1,264	1,056	1,261	1,096
361	136	82	370	83
1,862	2,007	1,920	1,926	1,636
43	49	41	27	44
224	188	205	275	314
264	160	158	113	131
934	922	862	1,251	1,300
4,737	4,727	4,323	5,223	4,603
1,320	1,525	955	1,026	1,099
1,854	1,972	1,700	1,935	1,961
414	456	507	497	390
8,325	8,681	7,485	8,682	8,054
2,601	3,160	2,567	4,762	2,961
4,276	2,868	4,365	850	4,092
6,877	6,028	6,932	5,612	7,053
15,203	14,709	14,417	14,293	15,107
5,845	5,276	5,893	5,061	6,487
<b>(percent of total assets)</b>				
13.7	11.4	13.6	14.0	19.4
26.9	26.8	28.6	27.7	27.1
25.2	26.7	24.4	26.1	23.6
69.6	68.0	70.9	72.0	73.4
22.9	24.5	21.9	20.7	19.8
12.5	11.9	10.4	14.1	10.7
31.2	32.1	30.0	36.5	30.5
20.9	23.8	18.4	20.7	20.3
54.8	59.0	51.9	60.7	53.3
45.2	41.0	48.1	39.3	46.7

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

Item	All Manufacturing				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	1,062,443	1,032,166	997,195	1,070,871	1,069,194
Depreciation, depletion and amortization of property, plant, and equipment .....	41,585	42,085	40,322	40,333	40,817
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	975,362	959,891	910,320	958,197	963,957
<b>Income (or loss) from operations</b> .....	45,496	30,190	46,552	72,341	64,420
Interest expense .....	23,170	22,598	21,107	20,554	20,469
All other nonoperating income (expense) .....	(2,231)	3,445	12,233	13,678	17,839
<b>Income (or loss) before income taxes</b> .....	20,095	11,037	37,677	65,465	61,790
Provision for current and deferred domestic income taxes .....	10,247	9,116	13,373	17,811	18,718
<b>Income (or loss) after income taxes</b> .....	9,848	1,921	24,304	47,655	43,072
Cash dividends charged to retained earnings in current quarter .....	21,962	29,277	24,407	24,421	23,687
<b>Net income retained in business</b> .....	(12,113)	(27,356)	(103)	23,234	19,385
Retained earnings at beginning of quarter .....	1,080,023	1,061,963	1,017,335	981,024	1,004,884
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(9,761)	(9,319)	(30,023)	(12,563)	(18,872)
<b>Retained earnings at end of quarter</b> .....	1,058,149	1,025,288	987,209	991,695	1,005,397
	<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	4.1	4.0	3.8	3.8
All other operating costs and expenses .....	91.8	93.0	91.3	89.5	90.2
<b>Income (or loss) from operations</b> .....	4.3	2.9	4.7	6.8	6.0
Interest expense .....	2.2	2.2	2.1	1.9	1.9
All other nonoperating income (expense) .....	(0.2)	0.3	1.2	1.3	1.7
<b>Income (or loss) before income taxes</b> .....	1.9	1.1	3.8	6.1	5.8
Provision for current and deferred domestic income taxes .....	1.0	0.9	1.3	1.7	1.8
<b>Income (or loss) after income taxes</b> .....	0.9	0.2	2.4	4.5	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 .....	4.37	2.42	8.41	14.42	13.53
After income taxes .....	2.14	0.42	5.43	10.50	9.43
Annual rate of profit on total assets:					
Before income taxes .....	1.69	0.93	3.19	5.51	5.18
After income taxes .....	0.83	0.16	2.06	4.01	3.61
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.24	1.21	1.23	1.23	1.24
Total cash, U.S. Government and other securities to total current liabilities .....	0.22	0.24	0.24	0.24	0.25
Total stockholders' equity to total debt .....	1.42	1.41	1.36	1.39	1.42

All Manufacturing Assets Under \$5 Million					All Manufacturing Assets \$5 Million to \$10 Million					All Manufacturing Assets \$10 Million to \$25 Million				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
64,415	62,545	62,191	65,040	65,086	26,271	24,384	24,204	26,454	29,044	38,831	33,514	33,207	38,002	36,744
1,899	1,989	1,765	1,790	1,833	726	674	675	702	765	1,209	1,158	1,115	1,222	1,258
59,128	61,176	57,167	59,295	59,247	24,241	23,186	22,506	24,013	26,540	35,572	32,269	30,552	34,702	33,600
3,388	(620)	3,259	3,954	4,006	1,304	523	1,023	1,738	1,739	2,050	87	1,541	2,078	1,887
760	772	670	693	654	364	342	317	278	307	625	492	430	470	478
(43)	(45)	131	32	463	(595)	19	19	(239)	17	19	54	(78)	(19)	186
2,585	(1,438)	2,720	3,293	3,816	345	201	725	1,221	1,450	1,445	(351)	1,033	1,589	1,595
295	234	312	338	276	127	111	117	164	190	301	164	224	312	327
2,290	(1,672)	2,408	2,955	3,539	218	89	607	1,057	1,259	1,143	(515)	809	1,278	1,268
1,031	983	1,511	1,107	927	565	419	313	504	373	702	593	580	824	890
1,259	(2,655)	897	1,848	2,612	(347)	(330)	295	553	886	442	(1,108)	229	453	377
34,874	38,880	38,593	34,258	37,285	16,013	17,314	13,819	14,153	17,723	27,685	21,464	21,318	15,845	11,905
(475)	(1,079)	(776)	(711)	(675)	(174)	(147)	(7)	(241)	(422)	12	(226)	(443)	(300)	(328)
35,658	35,147	38,713	35,395	39,222	15,492	16,838	14,107	14,465	18,187	28,138	20,130	21,104	15,998	11,955
<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	3.2	2.8	2.8	2.8	2.8	2.8	2.8	2.7	2.6	3.1	3.5	3.4	3.2	3.4
91.8	97.8	91.9	91.2	91.0	92.3	95.1	93.0	90.8	91.4	91.6	96.3	92.0	91.3	91.4
5.3	(1.0)	5.2	6.1	6.2	5.0	2.1	4.2	6.6	6.0	5.3	0.3	4.6	5.5	5.1
1.2	1.2	1.1	1.1	1.0	1.4	1.4	1.3	1.0	1.1	1.6	1.5	1.3	1.2	1.3
(0.1)	(0.1)	0.2	0.0	0.7	(2.3)	0.1	0.1	(0.9)	0.1	0.0	0.2	(0.2)	0.0	0.5
4.0	(2.3)	4.4	5.1	5.9	1.3	0.8	3.0	4.6	5.0	3.7	(1.0)	3.1	4.2	4.3
0.5	0.4	0.5	0.5	0.4	0.5	0.5	0.5	0.6	0.7	0.8	0.5	0.7	0.8	0.9
3.6	(2.7)	3.9	4.5	5.4	0.8	0.4	2.5	4.0	4.3	2.9	(1.5)	2.4	3.4	3.4
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
20.28	(11.43)	20.89	26.28	29.10	5.51	3.48	12.80	20.80	21.69	13.35	(3.55)	10.88	15.20	15.73
17.97	(13.28)	18.49	23.58	26.99	3.48	1.55	10.73	18.01	18.85	10.57	(5.21)	8.52	12.22	12.50
8.92	(4.92)	9.22	11.49	13.38	2.45	1.52	5.37	9.26	9.92	6.11	(1.66)	4.87	6.95	7.07
7.90	(5.72)	8.16	10.31	12.41	1.55	0.68	4.50	8.01	8.62	4.84	(2.43)	3.82	5.59	5.62
2.09	2.07	2.14	2.09	2.23	2.05	1.99	1.94	1.97	2.01	1.91	1.86	1.86	1.95	1.89
0.43	0.45	0.45	0.45	0.53	0.36	0.32	0.31	0.30	0.35	0.35	0.37	0.34	0.40	0.40
1.28	1.21	1.28	1.24	1.36	1.30	1.24	1.16	1.35	1.45	1.45	1.50	1.35	1.43	1.39



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

Item	All Manufacturing				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	142,051	150,875	139,585	144,290	152,236
Time deposits in the United States, including negotiable certificates of deposit . . . . .	28,387	32,726	34,160	30,477	30,777
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>170,438</b>	<b>183,601</b>	<b>173,745</b>	<b>174,766</b>	<b>183,012</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	102,675	108,049	112,347	119,593	117,743
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>273,113</b>	<b>291,650</b>	<b>286,092</b>	<b>294,359</b>	<b>300,756</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	510,082	456,978	469,731	480,255	475,923
Inventories . . . . .	494,814	468,331	467,455	457,814	462,178
All other current assets . . . . .	253,368	256,717	252,190	253,884	251,486
<b>Total current assets . . . . .</b>	<b>1,531,378</b>	<b>1,473,675</b>	<b>1,475,469</b>	<b>1,486,312</b>	<b>1,490,342</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	2,255,203	2,273,695	2,278,457	2,287,403	2,296,993
Land and mineral rights . . . . .	98,190	102,829	103,559	105,279	103,044
Less: Accumulated depreciation, depletion, and amortization . . . . .	1,173,339	1,194,421	1,201,461	1,216,957	1,231,741
<b>Net property, plant, and equipment . . . . .</b>	<b>1,180,053</b>	<b>1,182,103</b>	<b>1,180,555</b>	<b>1,175,725</b>	<b>1,168,296</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	2,030,923	2,089,018	2,070,056	2,092,599	2,108,393
<b>Total Assets . . . . .</b>	<b>4,742,354</b>	<b>4,744,796</b>	<b>4,726,080</b>	<b>4,754,636</b>	<b>4,767,031</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	73,890	71,096	65,028	60,420	60,158
b. Other short-term debt, including commercial paper . . . . .	126,758	120,851	120,342	118,195	112,477
Trade accounts and trade notes payable . . . . .	339,240	333,372	337,347	341,475	339,684
Income taxes accrued, prior and current years, net of payments . . . . .	59,197	54,103	56,815	57,907	64,693
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	42,271	39,461	43,609	41,385	39,218
b. Other long-term debt . . . . .	48,881	47,711	50,910	50,681	46,655
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	549,462	552,972	528,845	537,220	541,079
<b>Total current liabilities . . . . .</b>	<b>1,239,700</b>	<b>1,219,566</b>	<b>1,202,896</b>	<b>1,207,284</b>	<b>1,203,962</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	323,472	312,200	312,925	304,457	303,110
b. Other long-term debt . . . . .	682,334	699,599	728,964	731,749	729,267
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	656,077	691,517	689,688	695,097	703,654
<b>Total liabilities . . . . .</b>	<b>2,901,583</b>	<b>2,922,882</b>	<b>2,934,472</b>	<b>2,938,587</b>	<b>2,939,993</b>
Capital stock and other capital (less treasury stock) . . . . .	782,622	796,626	804,399	824,355	821,642
Retained earnings . . . . .	1,058,149	1,025,288	987,209	991,695	1,005,397
<b>Stockholders' equity . . . . .</b>	<b>1,840,771</b>	<b>1,821,914</b>	<b>1,791,608</b>	<b>1,816,050</b>	<b>1,827,038</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>4,742,354</b>	<b>4,744,796</b>	<b>4,726,080</b>	<b>4,754,636</b>	<b>4,767,031</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	291,678	254,109	272,573	279,029	286,380
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	5.8	6.1	6.1	6.2	6.3
Trade accounts and trade notes receivable . . . . .	10.8	9.6	9.9	10.1	10.0
Inventories . . . . .	10.4	9.9	9.9	9.6	9.7
Total current assets . . . . .	32.3	31.1	31.2	31.3	31.3
Net property, plant, and equipment . . . . .	24.9	24.9	25.0	24.7	24.5
Short-term debt, including installments on long-term debt . . . . .	6.2	5.9	5.9	5.7	5.4
Total current liabilities . . . . .	26.1	25.7	25.5	25.4	25.3
Long-term debt . . . . .	21.2	21.3	22.0	21.8	21.7
Total liabilities . . . . .	61.2	61.6	62.1	61.8	61.7
Stockholders' equity . . . . .	38.8	38.4	37.9	38.2	38.3

All Manufacturing Assets Under \$5 Million					All Manufacturing Assets \$5 Million to \$10 Million					All Manufacturing Assets \$10 Million to \$25 Million				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
12,154	12,410	12,482	12,578	14,158	4,177	4,035	4,159	3,809	5,023	6,966	6,675	6,065	7,572	7,816
1,503	1,491	1,329	1,258	1,393	654	400	539	549	498	1,245	875	811	819	786
13,657	13,901	13,811	13,836	15,551	4,831	4,436	4,698	4,359	5,521	8,211	7,550	6,876	8,391	8,602
1,780	2,222	2,386	2,098	2,382	1,534	972	856	842	1,084	2,056	2,135	2,084	2,819	3,064
15,438	16,123	16,198	15,934	17,933	6,365	5,408	5,554	5,201	6,605	10,267	9,685	8,960	11,210	11,666
30,632	29,472	31,255	30,534	30,582	14,303	12,865	13,719	13,592	14,811	21,956	17,635	19,035	20,843	20,009
24,398	24,616	24,816	23,335	22,415	13,908	13,195	13,571	12,925	14,378	20,192	18,661	18,533	19,587	19,203
4,789	4,502	4,785	4,795	4,526	2,080	2,001	1,873	2,106	2,330	3,913	3,258	3,146	3,702	3,768
75,256	74,713	77,053	74,598	75,456	36,656	33,469	34,717	33,823	38,124	56,328	49,239	49,674	55,342	54,647
100,620	105,175	103,976	104,623	103,625	39,089	38,583	38,275	38,129	41,569	63,155	59,787	63,216	65,951	66,042
1,500	1,574	1,767	1,786	1,826	851	896	781	635	673	1,537	1,401	1,356	1,434	1,424
67,258	70,766	70,887	72,198	72,273	23,607	23,264	23,513	23,375	25,269	35,716	33,925	36,958	39,224	39,800
34,862	35,983	34,856	34,211	33,178	16,333	16,215	15,544	15,389	16,973	28,976	27,263	27,614	28,161	27,666
5,760	6,207	6,094	5,820	5,466	3,381	3,083	3,740	3,545	3,328	9,214	8,247	7,505	7,936	7,908
115,878	116,903	118,003	114,629	114,100	56,370	52,766	54,001	52,757	58,426	94,518	84,749	84,793	91,439	90,222
6,913	7,057	7,249	7,281	7,028	4,094	3,740	3,978	3,759	3,885	6,020	5,524	5,892	6,074	6,150
972	1,011	1,026	1,302	997	720	618	477	424	437	991	1,166	900	998	1,077
15,529	15,674	15,717	15,120	14,469	6,755	6,280	7,037	6,689	7,444	11,862	10,231	10,396	11,068	10,600
389	430	304	357	314	165	93	92	131	203	180	289	186	313	392
3,072	3,460	3,044	3,235	3,211	1,301	1,653	1,763	1,760	1,902	2,935	2,335	2,731	2,762	2,585
1,960	1,603	1,685	1,551	1,381	835	679	865	493	790	706	864	841	716	1,090
7,215	6,818	7,019	6,811	6,471	4,041	3,794	3,717	3,921	4,313	6,807	6,002	5,691	6,384	7,077
36,049	36,052	36,044	35,657	33,872	17,910	16,857	17,931	17,178	18,975	29,500	26,412	26,637	28,313	28,971
13,678	14,537	13,984	13,713	13,267	6,726	6,595	6,795	6,510	6,651	11,652	10,144	10,620	10,989	10,716
13,370	14,004	13,842	13,242	12,674	5,552	5,316	5,641	4,441	4,786	7,611	6,365	7,107	7,676	7,516
1,803	1,971	2,036	1,901	1,836	1,130	892	982	1,147	1,288	2,486	2,248	2,451	2,631	2,460
64,899	66,565	65,906	64,513	61,649	31,318	29,660	31,349	29,275	31,700	51,249	45,168	46,816	49,611	49,664
15,321	15,192	13,383	14,721	13,230	9,560	6,269	8,545	9,017	8,538	15,130	19,450	16,874	25,831	28,603
35,658	35,147	38,713	35,395	39,222	15,492	16,838	14,107	14,465	18,187	28,138	20,130	21,104	15,998	11,955
50,979	50,339	52,096	50,116	52,451	25,052	23,107	22,652	23,482	26,725	43,269	39,581	37,977	41,829	40,558
115,878	116,903	118,003	114,629	114,100	56,370	52,766	54,001	52,757	58,426	94,518	84,749	84,793	91,439	90,222
39,207	38,661	41,008	38,941	41,585	18,745	16,612	16,786	16,646	19,149	26,828	22,827	23,037	27,028	25,675
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
13.3	13.8	13.7	13.9	15.7	11.3	10.2	10.3	9.9	11.3	10.9	11.4	10.6	12.3	12.9
26.4	25.2	26.5	26.6	26.8	25.4	24.4	25.4	25.8	25.4	23.2	20.8	22.4	22.8	22.2
21.1	21.1	21.0	20.4	19.6	24.7	25.0	25.1	24.5	24.6	21.4	22.0	21.9	21.4	21.3
64.9	63.9	65.3	65.1	66.1	65.0	63.4	64.3	64.1	65.3	59.6	58.1	58.6	60.5	60.6
30.1	30.8	29.5	29.8	29.1	29.0	30.7	28.8	29.2	29.1	30.7	32.2	32.6	30.8	30.7
11.1	11.2	11.0	11.7	11.1	12.3	12.7	13.1	12.2	12.0	11.3	11.7	12.2	11.5	12.1
31.1	30.8	30.5	31.1	29.7	31.8	31.9	33.2	32.6	32.5	31.2	31.2	31.4	31.0	32.1
23.3	24.4	23.6	23.5	22.7	21.8	22.6	23.0	20.8	19.6	20.4	19.5	20.9	20.4	20.2
56.0	56.9	55.9	56.3	54.0	55.6	56.2	58.1	55.5	54.3	54.2	53.3	55.2	54.3	55.0
44.0	43.1	44.1	43.7	46.0	44.4	43.8	41.9	44.5	45.7	45.8	46.7	44.8	45.7	45.0

**TABLE 19.0—INCOME STATEMENT**  
FOR CORPORATIONS IN NAICS NONDURABLE MANUFACTURING SUBSECTORS,  
BY ASSET SIZE

Item	All Nondurable Manufacturing				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	495,006	471,460	447,659	486,867	501,830
Depreciation, depletion and amortization of property, plant, and equipment .....	18,333	18,858	17,913	17,878	18,630
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	439,469	424,590	396,517	425,793	442,853
<b>Income (or loss) from operations</b> .....	37,204	28,011	33,229	43,196	40,348
Interest expense .....	11,198	11,419	10,748	10,564	10,694
All other nonoperating income (expense) .....	13,037	8,452	12,920	10,535	13,901
<b>Income (or loss) before income taxes</b> .....	39,043	25,045	35,402	43,167	43,555
Provision for current and deferred domestic income taxes .....	11,103	8,627	8,744	10,973	12,041
<b>Income (or loss) after income taxes</b> .....	27,939	16,418	26,657	32,194	31,514
Cash dividends charged to retained earnings in current quarter .....	13,366	19,467	15,485	16,814	16,895
<b>Net income retained in business</b> .....	14,573	(3,049)	11,173	15,380	14,619
Retained earnings at beginning of quarter .....	575,497	592,394	578,699	574,752	590,953
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(6,531)	(412)	(15,175)	(4,284)	(11,500)
<b>Retained earnings at end of quarter</b> .....	583,539	588,934	574,696	585,848	594,073
	<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 .....	3.7	4.0	4.0	3.7	3.7
All other operating costs and expenses .....	88.8	90.1	88.6	87.5	88.2
<b>Income (or loss) from operations</b> .....	7.5	5.9	7.4	8.9	8.0
Interest expense .....	2.3	2.4	2.4	2.2	2.1
All other nonoperating income (expense) .....	2.6	1.8	2.9	2.2	2.8
<b>Income (or loss) before income taxes</b> .....	7.9	5.3	7.9	8.9	8.7
Provision for current and deferred domestic income taxes .....	2.2	1.8	2.0	2.3	2.4
<b>Income (or loss) after income taxes</b> .....	5.6	3.5	6.0	6.6	6.3
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	20.22	12.85	18.52	22.14	22.03
After income taxes .....	14.47	8.42	13.95	16.51	15.94
Annual rate of profit on total assets:					
Before income taxes .....	7.37	4.68	6.62	8.03	8.02
After income taxes .....	5.28	3.07	4.99	5.99	5.80
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.14	1.11	1.11	1.13	1.11
Total cash, U.S. Government and other securities to total current liabilities .....	0.18	0.19	0.17	0.17	0.16
Total stockholders' equity to total debt .....	1.18	1.19	1.13	1.16	1.18

All Nondurable Manufacturing Assets Under \$5 Million					All Nondurable Manufacturing Assets \$5 Million to \$10 Million					All Nondurable Manufacturing Assets \$10 Million to \$25 Million				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
21,881 612	21,319 673	21,503 572	22,537 597	23,197 642	8,913 251	8,624 251	8,291 243	9,162 250	10,366 296	16,094 470	14,054 447	14,980 497	16,643 518	15,899 524
20,130	20,738	19,662	20,729	21,146	8,130	8,229	7,663	8,217	9,519	14,679	13,288	13,643	14,947	14,457
1,139	(92)	1,270	1,211	1,409	533	145	385	695	551	944	319	840	1,177	917
266 39	243 (22)	223 (8)	205 (39)	214 (57)	115 16	131 34	118 12	101 (8)	119 (22)	236 63	183 41	180 19	193 3	193 8
912	(356)	1,038	967	1,138	433	49	279	586	410	772	176	679	988	732
87	47	81	130	107	69	38	36	50	54	146	59	97	152	111
825	(403)	958	838	1,031	364	11	243	536	356	626	117	582	836	620
266	347	609	290	195	189	143	87	190	86	268	261	254	364	257
558	(751)	349	548	836	175	(133)	156	346	270	358	(144)	329	472	363
11,659	14,133	13,476	12,997	12,340	6,238	4,998	5,250	5,425	6,683	10,814	10,236	10,121	10,894	10,325
(105)	(466)	(333)	(298)	(323)	21	51	(38)	(132)	(224)	(48)	(2)	(67)	(69)	(128)
12,113	12,916	13,492	13,246	12,852	6,434	4,916	5,368	5,639	6,730	11,125	10,089	10,383	11,297	10,560
<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
2.8	3.2	2.7	2.6	2.8	2.8	2.9	2.9	2.7	2.9	2.9	3.2	3.3	3.1	3.3
92.0	97.3	91.4	92.0	91.2	91.2	95.4	92.4	89.7	91.8	91.2	94.6	91.1	89.8	90.9
5.2	(0.4)	5.9	5.4	6.1	6.0	1.7	4.6	7.6	5.3	5.9	2.3	5.6	7.1	5.8
1.2	1.1	1.0	0.9	0.9	1.3	1.5	1.4	1.1	1.1	1.5	1.3	1.2	1.2	1.2
0.2	(0.1)	0.0	(0.2)	(0.2)	0.2	0.4	0.1	(0.1)	(0.2)	0.4	0.3	0.1	0.0	0.0
4.2	(1.7)	4.8	4.3	4.9	4.9	0.6	3.4	6.4	4.0	4.8	1.3	4.5	5.9	4.6
0.4	0.2	0.4	0.6	0.5	0.8	0.4	0.4	0.5	0.5	0.9	0.4	0.6	0.9	0.7
3.8	(1.9)	4.5	3.7	4.4	4.1	0.1	2.9	5.9	3.4	3.9	0.8	3.9	5.0	3.9
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
22.95	(8.54)	24.28	22.23	26.44	22.91	2.94	17.41	32.23	20.19	20.05	5.00	18.14	24.40	19.48
20.76	(9.67)	22.40	19.25	23.95	19.27	0.65	15.17	29.49	17.51	16.27	3.32	15.55	20.66	16.52
9.89	(3.80)	11.01	10.45	12.27	10.14	1.11	6.60	13.53	8.46	8.74	2.27	7.71	10.84	8.36
8.95	(4.31)	10.15	9.05	11.11	8.53	0.25	5.75	12.37	7.34	7.09	1.51	6.61	9.17	7.09
2.04	2.00	2.05	2.13	2.09	1.90	1.71	1.64	1.79	1.71	1.85	1.74	1.73	1.85	1.78
0.42	0.44	0.45	0.48	0.51	0.30	0.26	0.22	0.25	0.24	0.34	0.32	0.30	0.33	0.31
1.20	1.29	1.35	1.43	1.42	1.25	0.91	0.92	1.15	1.18	1.27	1.39	1.20	1.30	1.23

**TABLE 19.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS NONDURABLE MANUFACTURING SUBSECTORS,**  
**BY ASSET SIZE**

Item	All Nondurable Manufacturing				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	46,793	50,515	42,440	42,674	43,070
Time deposits in the United States, including negotiable certificates of deposit . . . . .	8,470	9,534	9,906	8,512	8,251
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>55,264</b>	<b>60,049</b>	<b>52,346</b>	<b>51,186</b>	<b>51,321</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	36,315	34,904	32,537	32,479	30,571
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>91,578</b>	<b>94,954</b>	<b>84,883</b>	<b>83,665</b>	<b>81,891</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	207,260	187,308	191,758	196,741	196,521
Inventories . . . . .	184,307	178,697	178,832	176,093	179,840
All other current assets . . . . .	98,235	102,109	97,767	97,992	100,629
<b>Total current assets . . . . .</b>	<b>581,380</b>	<b>563,068</b>	<b>553,239</b>	<b>554,491</b>	<b>558,881</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	1,185,517	1,204,045	1,201,522	1,208,230	1,217,017
Land and mineral rights . . . . .	62,236	66,485	66,830	67,863	65,951
Less: Accumulated depreciation, depletion, and amortization . . . . .	613,187	629,298	622,436	630,195	639,759
<b>Net property, plant, and equipment . . . . .</b>	<b>634,566</b>	<b>641,232</b>	<b>645,916</b>	<b>645,897</b>	<b>643,209</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	902,049	937,886	938,333	951,005	969,466
<b>Total Assets . . . . .</b>	<b>2,117,994</b>	<b>2,142,186</b>	<b>2,137,489</b>	<b>2,151,393</b>	<b>2,171,556</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	34,060	36,269	31,690	27,333	28,695
b. Other short-term debt, including commercial paper . . . . .	63,335	63,860	64,457	63,072	62,882
Trade accounts and trade notes payable . . . . .	141,791	139,676	141,800	142,686	145,667
Income taxes accrued, prior and current years, net of payments . . . . .	26,845	22,004	22,391	22,975	27,867
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	23,134	20,070	23,193	20,024	18,785
b. Other long-term debt . . . . .	24,867	25,191	27,739	27,240	25,981
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	195,261	201,598	188,750	189,351	194,966
<b>Total current liabilities . . . . .</b>	<b>509,294</b>	<b>508,667</b>	<b>500,020</b>	<b>492,681</b>	<b>504,842</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	141,419	136,772	138,118	132,659	133,856
b. Other long-term debt . . . . .	369,090	372,378	392,440	399,860	398,197
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	326,003	344,735	342,305	346,229	343,667
<b>Total liabilities . . . . .</b>	<b>1,345,806</b>	<b>1,362,552</b>	<b>1,372,883</b>	<b>1,371,430</b>	<b>1,380,562</b>
Capital stock and other capital (less treasury stock) . . . . .	188,649	190,700	189,910	194,116	196,921
Retained earnings . . . . .	583,539	588,934	574,696	585,848	594,073
<b>Stockholders' equity . . . . .</b>	<b>772,188</b>	<b>779,634</b>	<b>764,606</b>	<b>779,964</b>	<b>790,994</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>2,117,994</b>	<b>2,142,186</b>	<b>2,137,489</b>	<b>2,151,393</b>	<b>2,171,556</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	72,086	54,401	53,220	61,810	54,038
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	4.3	4.4	4.0	3.9	3.8
Trade accounts and trade notes receivable . . . . .	9.8	8.7	9.0	9.1	9.0
Inventories . . . . .	8.7	8.3	8.4	8.2	8.3
Total current assets . . . . .	27.4	26.3	25.9	25.8	25.7
Net property, plant, and equipment . . . . .	30.0	29.9	30.2	30.0	29.6
Short-term debt, including installments on long-term debt . . . . .	6.9	6.8	6.9	6.4	6.3
Total current liabilities . . . . .	24.0	23.7	23.4	22.9	23.2
Long-term debt . . . . .	24.1	23.8	24.8	24.8	24.5
Total liabilities . . . . .	63.5	63.6	64.2	63.7	63.6
Stockholders' equity . . . . .	36.5	36.4	35.8	36.3	36.4

All Nondurable Manufacturing Assets Under \$5 Million					All Nondurable Manufacturing Assets \$5 Million to \$10 Million					All Nondurable Manufacturing Assets \$10 Million to \$25 Million				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
3,888	3,817	4,008	4,311	4,698	930	1,051	988	941	1,199	2,372	2,166	2,319	2,526	2,296
305	401	335	459	529	134	140	120	136	114	616	216	253	390	272
4,193	4,218	4,343	4,770	5,227	1,064	1,191	1,108	1,078	1,313	2,988	2,382	2,572	2,916	2,568
555	722	885	594	715	573	372	194	327	351	671	720	825	813	933
4,748	4,940	5,228	5,364	5,942	1,636	1,564	1,302	1,404	1,664	3,659	3,102	3,397	3,730	3,501
9,886	9,667	10,241	9,965	10,186	4,570	4,325	4,370	4,492	5,316	7,954	6,540	8,166	8,461	8,144
6,863	6,663	6,834	6,769	6,581	3,598	3,883	3,452	3,572	3,948	7,019	6,126	7,016	7,396	7,118
1,354	1,479	1,505	1,542	1,485	522	624	626	637	705	1,314	1,218	1,293	1,475	1,201
22,851	22,748	23,807	23,639	24,195	10,326	10,396	9,751	10,106	11,632	19,945	16,986	19,872	21,062	19,965
35,999	37,297	36,029	35,425	35,740	13,313	13,911	14,143	14,079	16,014	26,161	25,447	30,585	31,444	30,489
479	569	478	469	376	283	364	265	193	231	623	509	603	621	607
24,052	25,314	24,539	24,339	24,955	7,821	8,108	8,349	8,243	9,459	14,758	14,457	18,521	19,723	19,064
12,425	12,552	11,968	11,555	11,161	5,776	6,167	6,059	6,029	6,787	12,027	11,499	12,667	12,342	12,032
1,603	2,158	1,969	1,824	1,764	992	901	1,078	1,200	966	3,356	2,587	2,702	3,047	3,011
36,879	37,458	37,744	37,019	37,120	17,093	17,464	16,889	17,335	19,386	35,327	31,072	35,241	36,450	35,008
2,235	2,105	2,361	2,342	2,613	1,281	1,411	1,397	1,152	1,331	2,408	2,171	2,816	2,508	2,397
274	271	408	432	272	142	295	175	192	202	190	324	235	425	264
5,090	5,333	5,306	4,981	5,343	2,290	2,293	2,485	2,357	2,866	4,559	4,000	4,877	4,846	4,658
93	107	89	131	159	74	45	35	56	59	101	85	14	80	156
1,084	1,173	1,019	1,110	1,154	541	791	808	656	790	1,143	951	1,252	1,256	1,271
584	483	571	433	339	193	212	158	213	416	233	365	287	245	274
1,856	1,880	1,845	1,687	1,680	923	1,042	902	1,031	1,142	2,159	1,839	2,016	2,004	2,223
11,216	11,352	11,599	11,115	11,559	5,443	6,088	5,960	5,656	6,806	10,792	9,735	11,496	11,366	11,244
4,529	4,450	4,447	4,271	4,303	2,323	2,782	2,747	2,726	2,697	4,787	4,077	4,958	4,891	4,769
4,591	4,454	3,877	3,604	3,443	1,576	1,759	1,648	1,389	1,450	3,352	2,294	2,899	3,085	3,280
650	520	715	623	594	186	222	131	290	308	998	855	911	922	693
20,986	20,776	20,638	19,612	19,899	9,528	10,852	10,486	10,061	11,261	19,930	16,962	20,265	20,263	19,986
3,780	3,767	3,615	4,160	4,369	1,132	1,695	1,034	1,635	1,395	4,272	4,022	4,593	4,890	4,461
12,113	12,916	13,492	13,246	12,852	6,434	4,916	5,368	5,639	6,730	11,125	10,089	10,383	11,297	10,560
15,893	16,682	17,106	17,406	17,221	7,565	6,612	6,403	7,273	8,125	15,397	14,111	14,976	16,187	15,022
36,879	37,458	37,744	37,019	37,120	17,093	17,464	16,889	17,335	19,386	35,327	31,072	35,241	36,450	35,008
11,635	11,396	12,208	12,525	12,636	4,883	4,308	3,791	4,449	4,826	9,153	7,252	8,376	9,696	8,720
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
12.9	13.2	13.9	14.5	16.0	9.6	9.0	7.7	8.1	8.6	10.4	10.0	9.6	10.2	10.0
26.8	25.8	27.1	26.9	27.4	26.7	24.8	25.9	25.9	27.4	22.5	21.0	23.2	23.2	23.3
18.6	17.8	18.1	18.3	17.7	21.0	22.2	20.4	20.6	20.4	19.9	19.7	19.9	20.3	20.3
62.0	60.7	63.1	63.9	65.2	60.4	59.5	57.7	58.3	60.0	56.5	54.7	56.4	57.8	57.0
33.7	33.5	31.7	31.2	30.1	33.8	35.3	35.9	34.8	35.0	34.0	37.0	35.9	33.9	34.4
11.3	10.8	11.5	11.7	11.8	12.6	15.5	15.0	12.8	14.1	11.2	12.3	13.0	12.2	12.0
30.4	30.3	30.7	30.0	31.1	31.8	34.9	35.3	32.6	35.1	30.5	31.3	32.6	31.2	32.1
24.7	23.8	22.1	21.3	20.9	22.8	26.0	26.0	23.7	21.4	23.0	20.5	22.3	21.9	23.0
56.9	55.5	54.7	53.0	53.6	55.7	62.1	62.1	58.0	58.1	56.4	54.6	57.5	55.6	57.1
43.1	44.5	45.3	47.0	46.4	44.3	37.9	37.9	42.0	41.9	43.6	45.4	42.5	44.4	42.9

**TABLE 20.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS DURABLE MANUFACTURING SUBSECTORS,**  
**BY ASSET SIZE**

Item	All Durable Manufacturing				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	567,438	560,706	549,535	584,004	567,364
Depreciation, depletion and amortization of property, plant, and equipment .....	23,252	23,227	22,409	22,455	22,187
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	535,893	535,301	513,804	532,404	521,105
<b>Income (or loss) from operations</b> .....	8,292	2,179	13,322	29,145	24,072
Interest expense .....	11,972	11,178	10,360	9,990	9,775
All other nonoperating income (expense) .....	(15,267)	(5,008)	(687)	3,143	3,938
<b>Income (or loss) before income taxes</b> .....	(18,947)	(14,007)	2,275	22,298	18,235
Provision for current and deferred domestic income taxes .....	(856)	490	4,629	6,838	6,677
<b>Income (or loss) after income taxes</b> .....	(18,091)	(14,497)	(2,354)	15,461	11,558
Cash dividends charged to retained earnings in current quarter .....	8,595	9,810	8,922	7,607	6,792
<b>Net income retained in business</b> .....	(26,687)	(24,307)	(11,276)	7,854	4,766
Retained earnings at beginning of quarter .....	504,526	469,569	438,636	406,272	413,931
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(3,229)	(8,908)	(14,848)	(8,278)	(7,373)
<b>Retained earnings at end of quarter</b> .....	474,610	436,354	412,513	405,847	411,324
	<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	3.8	3.9
All other operating costs and expenses .....	94.4	95.5	93.5	91.2	91.8
<b>Income (or loss) from operations</b> .....	1.5	0.4	2.4	5.0	4.2
Interest expense .....	2.1	2.0	1.9	1.7	1.7
All other nonoperating income (expense) .....	(2.7)	(0.9)	(0.1)	0.5	0.7
<b>Income (or loss) before income taxes</b> .....	(3.3)	(2.5)	0.4	3.8	3.2
Provision for current and deferred domestic income taxes .....	(0.2)	0.1	0.8	1.2	1.2
<b>Income (or loss) after income taxes</b> .....	(3.2)	(2.6)	(0.4)	2.6	2.0
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(7.09)	(5.38)	0.89	8.61	7.04
After income taxes .....	(6.77)	(5.56)	(0.92)	5.97	4.46
Annual rate of profit on total assets:					
Before income taxes .....	(2.89)	(2.15)	0.35	3.43	2.81
After income taxes .....	(2.76)	(2.23)	(0.36)	2.38	1.78
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.30	1.28	1.31	1.30	1.33
Total cash, U.S. Government and other securities to total current liabilities .....	0.25	0.28	0.29	0.29	0.31
Total stockholders' equity to total debt .....	1.67	1.64	1.59	1.63	1.66

All Durable Manufacturing Assets Under \$5 Million					All Durable Manufacturing Assets \$5 Million to \$10 Million					All Durable Manufacturing Assets \$10 Million to \$25 Million				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
42,534	41,226	40,688	42,502	41,889	17,358	15,759	15,913	17,291	18,678	22,737	19,460	18,227	21,359	20,845
1,287	1,316	1,193	1,194	1,191	475	424	432	452	469	738	711	617	703	734
38,998	40,439	37,505	38,566	38,101	16,111	14,957	14,844	15,797	17,021	20,893	18,980	16,909	19,755	19,142
2,249	(529)	1,990	2,743	2,597	771	378	637	1,043	1,188	1,106	(232)	701	901	969
494	530	447	487	439	249	211	199	176	188	389	309	250	277	285
(82)	(23)	139	70	519	(611)	(15)	7	(231)	39	(44)	13	(97)	(21)	178
1,673	(1,082)	1,682	2,326	2,677	(88)	152	446	635	1,039	673	(527)	354	602	863
209	187	232	209	169	58	74	82	114	136	156	105	127	160	216
1,465	(1,268)	1,450	2,117	2,508	(146)	79	365	521	903	517	(632)	227	442	647
765	636	903	817	732	376	276	226	314	287	434	332	326	460	633
700	(1,904)	548	1,300	1,776	(522)	(197)	139	207	616	83	(964)	(100)	(18)	15
23,216	24,748	25,117	21,261	24,946	9,775	12,316	8,569	8,728	11,039	16,870	11,228	11,197	4,950	1,580
(371)	(612)	(443)	(413)	(352)	(195)	(197)	31	(109)	(198)	60	(223)	(377)	(231)	(200)
23,545	22,231	25,221	22,149	26,369	9,058	11,921	8,739	8,826	11,458	17,014	10,041	10,720	4,701	1,395
<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
3.0	3.2	2.9	2.8	2.8	2.7	2.7	2.7	2.6	2.5	3.2	3.7	3.4	3.3	3.5
91.7	98.1	92.2	90.7	91.0	92.8	94.9	93.3	91.4	91.1	91.9	97.5	92.8	92.5	91.8
5.3	(1.3)	4.9	6.5	6.2	4.4	2.4	4.0	6.0	6.4	4.9	(1.2)	3.8	4.2	4.7
1.2	1.3	1.1	1.1	1.0	1.4	1.3	1.2	1.0	1.0	1.7	1.6	1.4	1.3	1.4
(0.2)	(0.1)	0.3	0.2	1.2	(3.5)	(0.1)	0.0	(1.3)	0.2	(0.2)	0.1	(0.5)	(0.1)	0.9
3.9	(2.6)	4.1	5.5	6.4	(0.5)	1.0	2.8	3.7	5.6	3.0	(2.7)	1.9	2.8	4.1
0.5	0.5	0.6	0.5	0.4	0.3	0.5	0.5	0.7	0.7	0.7	0.5	0.7	0.7	1.0
3.4	(3.1)	3.6	5.0	6.0	(0.8)	0.5	2.3	3.0	4.8	2.3	(3.2)	1.2	2.1	3.1
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
19.08	(12.85)	19.22	28.44	30.40	(2.02)	3.69	10.98	15.67	22.35	9.66	(8.28)	6.15	9.39	13.52
16.70	(15.07)	16.58	25.89	28.48	(3.35)	1.91	8.98	12.85	19.43	7.42	(9.93)	3.94	6.89	10.14
8.47	(5.45)	8.38	11.99	13.91	(0.90)	1.73	4.81	7.17	10.65	4.55	(3.93)	2.86	4.38	6.25
7.42	(6.39)	7.23	10.91	13.03	(1.49)	0.89	3.93	5.88	9.26	3.49	(4.71)	1.83	3.21	4.69
2.11	2.10	2.18	2.08	2.30	2.11	2.14	2.09	2.06	2.18	1.94	1.93	1.97	2.02	1.96
0.43	0.45	0.45	0.43	0.54	0.38	0.36	0.36	0.33	0.41	0.35	0.39	0.37	0.44	0.46
1.32	1.17	1.24	1.16	1.33	1.33	1.45	1.29	1.47	1.61	1.57	1.57	1.47	1.53	1.51



**TABLE 20.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS DURABLE MANUFACTURING SUBSECTORS,**  
**BY ASSET SIZE**

Item	All Durable Manufacturing				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	95,257	100,360	97,145	101,616	109,166
Time deposits in the United States, including negotiable certificates of deposit . . . . .	19,917	23,192	24,254	21,965	22,526
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>115,174</b>	<b>123,552</b>	<b>121,399</b>	<b>123,581</b>	<b>131,691</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	66,360	73,144	79,809	87,114	87,173
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>181,534</b>	<b>196,697</b>	<b>201,208</b>	<b>210,695</b>	<b>218,864</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	302,823	269,669	277,974	283,514	279,403
Inventories . . . . .	310,508	289,633	288,624	281,721	282,338
All other current assets . . . . .	155,133	154,608	154,424	155,892	150,857
<b>Total current assets . . . . .</b>	<b>949,998</b>	<b>910,607</b>	<b>922,229</b>	<b>931,821</b>	<b>931,461</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	1,069,686	1,069,650	1,076,936	1,079,173	1,079,976
Land and mineral rights . . . . .	35,953	36,345	36,729	37,417	37,093
Less: Accumulated depreciation, depletion, and amortization . . . . .	560,152	565,123	579,025	586,762	591,982
<b>Net property, plant, and equipment . . . . .</b>	<b>545,488</b>	<b>540,871</b>	<b>534,639</b>	<b>529,828</b>	<b>525,086</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	1,128,874	1,151,132	1,131,722	1,141,594	1,138,927
<b>Total Assets . . . . .</b>	<b>2,624,360</b>	<b>2,602,610</b>	<b>2,588,591</b>	<b>2,603,243</b>	<b>2,595,475</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	39,829	34,827	33,338	33,087	31,464
b. Other short-term debt, including commercial paper . . . . .	63,423	56,991	55,885	55,122	49,595
Trade accounts and trade notes payable . . . . .	197,449	193,696	195,547	198,789	194,017
Income taxes accrued, prior and current years, net of payments . . . . .	32,352	32,099	34,424	34,932	36,826
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	19,138	19,391	20,416	21,361	20,433
b. Other long-term debt . . . . .	24,015	22,520	23,171	23,442	20,673
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	354,201	351,375	340,095	347,869	346,113
<b>Total current liabilities . . . . .</b>	<b>730,406</b>	<b>710,899</b>	<b>702,876</b>	<b>714,602</b>	<b>699,120</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	182,053	175,428	174,806	171,798	169,254
b. Other long-term debt . . . . .	313,244	327,221	336,524	331,889	331,069
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	330,074	346,783	347,383	348,868	359,987
<b>Total liabilities . . . . .</b>	<b>1,555,777</b>	<b>1,560,330</b>	<b>1,561,589</b>	<b>1,567,157</b>	<b>1,559,430</b>
Capital stock and other capital (less treasury stock) . . . . .	593,973	605,926	614,489	630,239	624,721
Retained earnings . . . . .	474,610	436,354	412,513	405,847	411,324
<b>Stockholders' equity . . . . .</b>	<b>1,068,583</b>	<b>1,042,279</b>	<b>1,027,002</b>	<b>1,036,086</b>	<b>1,036,045</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>2,624,360</b>	<b>2,602,610</b>	<b>2,588,591</b>	<b>2,603,243</b>	<b>2,595,475</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	219,591	199,708	219,353	217,219	232,341
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	6.9	7.6	7.8	8.1	8.4
Trade accounts and trade notes receivable . . . . .	11.5	10.4	10.7	10.9	10.8
Inventories . . . . .	11.8	11.1	11.1	10.8	10.9
Total current assets . . . . .	36.2	35.0	35.6	35.8	35.9
Net property, plant, and equipment . . . . .	20.8	20.8	20.7	20.4	20.2
Short-term debt, including installments on long-term debt . . . . .	5.6	5.1	5.1	5.1	4.7
Total current liabilities . . . . .	27.8	27.3	27.2	27.5	26.9
Long-term debt . . . . .	18.9	19.3	19.8	19.3	19.3
Total liabilities . . . . .	59.3	60.0	60.3	60.2	60.1
Stockholders' equity . . . . .	40.7	40.0	39.7	39.8	39.9

All Durable Manufacturing Assets Under \$5 Million					All Durable Manufacturing Assets \$5 Million to \$10 Million					All Durable Manufacturing Assets \$10 Million to \$25 Million				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
8,266	8,593	8,474	8,267	9,460	3,247	2,984	3,171	2,868	3,824	4,594	4,509	3,746	5,046	5,520
1,198	1,090	994	799	864	521	260	419	413	384	629	659	557	428	514
9,464	9,683	9,468	9,066	10,324	3,767	3,244	3,590	3,281	4,208	5,223	5,168	4,304	5,475	6,034
1,225	1,501	1,501	1,504	1,667	961	600	662	516	733	1,385	1,415	1,259	2,005	2,131
10,689	11,183	10,970	10,569	11,991	4,728	3,845	4,252	3,797	4,941	6,608	6,583	5,563	7,480	8,165
20,746	19,805	21,014	20,570	20,395	9,733	8,540	9,348	9,100	9,496	14,002	11,095	10,869	12,382	11,865
17,534	17,953	17,982	16,566	15,834	10,310	9,312	10,119	9,352	10,430	13,174	12,535	11,517	12,191	12,085
3,434	3,023	3,280	3,253	3,040	1,558	1,376	1,247	1,469	1,626	2,599	2,039	1,853	2,227	2,567
52,405	51,965	53,245	50,958	51,261	26,330	23,073	24,966	23,718	26,492	36,383	32,252	29,802	34,280	34,682
64,621	67,878	67,947	69,198	67,885	25,776	24,672	24,132	24,050	25,555	36,993	34,340	32,630	34,508	35,553
1,022	1,005	1,289	1,317	1,450	567	532	516	442	442	914	892	753	813	818
43,206	45,452	46,348	47,859	47,318	15,786	15,156	15,164	15,132	15,810	20,958	19,467	18,436	19,502	20,736
22,438	23,431	22,888	22,656	22,016	10,558	10,048	9,484	9,359	10,186	16,949	15,764	14,947	15,819	15,635
4,157	4,050	4,126	3,996	3,702	2,390	2,181	2,662	2,345	2,362	5,858	5,660	4,803	4,889	4,897
78,999	79,445	80,259	77,611	76,980	39,277	35,303	37,112	35,422	39,040	59,190	53,676	49,552	54,989	55,214
4,677	4,952	4,888	4,939	4,416	2,813	2,329	2,581	2,607	2,554	3,612	3,354	3,076	3,566	3,753
698	740	618	871	725	578	324	302	232	235	801	842	666	572	812
10,439	10,340	10,411	10,139	9,126	4,465	3,987	4,553	4,332	4,578	7,303	6,232	5,518	6,221	5,942
296	323	215	226	155	91	48	58	74	144	79	205	172	233	235
1,988	2,287	2,025	2,125	2,056	760	862	955	1,104	1,112	1,792	1,383	1,480	1,505	1,315
1,376	1,120	1,115	1,118	1,042	641	467	708	281	373	473	499	553	471	816
5,359	4,938	5,173	5,124	4,792	3,119	2,752	2,816	2,891	3,171	4,647	4,163	3,675	4,380	4,854
24,832	24,700	24,445	24,542	22,312	12,467	10,769	11,971	11,521	12,169	18,708	16,677	15,141	16,948	17,727
9,149	10,087	9,537	9,443	8,964	4,404	3,813	4,048	3,784	3,954	6,865	6,066	5,662	6,098	5,947
8,778	9,550	9,965	9,638	9,231	3,976	3,556	3,992	3,052	3,337	4,259	4,071	4,208	4,592	4,236
1,153	1,451	1,321	1,278	1,242	944	670	851	857	980	1,488	1,392	1,540	1,710	1,768
43,913	45,789	45,269	44,901	41,750	21,790	18,808	20,863	19,214	20,440	31,319	28,206	26,551	29,347	29,678
11,541	11,425	9,769	10,561	8,860	8,429	4,573	7,511	7,383	7,143	10,858	15,429	12,281	20,941	24,142
23,545	22,231	25,221	22,149	26,369	9,058	11,921	8,739	8,826	11,458	17,014	10,041	10,720	4,701	1,395
35,086	33,656	34,990	32,710	35,230	17,487	16,495	16,250	16,208	18,601	27,871	25,470	23,001	25,642	25,536
78,999	79,445	80,259	77,611	76,980	39,277	35,303	37,112	35,422	39,040	59,190	53,676	49,552	54,989	55,214
27,572	27,265	28,800	26,416	28,949	13,863	12,304	12,995	12,196	14,323	17,676	15,575	14,662	17,332	16,955
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
13.5	14.1	13.7	13.6	15.6	12.0	10.9	11.5	10.7	12.7	11.2	12.3	11.2	13.6	14.8
26.3	24.9	26.2	26.5	26.5	24.8	24.2	25.2	25.7	24.3	23.7	20.7	21.9	22.5	21.5
22.2	22.6	22.4	21.3	20.6	26.2	26.4	27.3	26.4	26.7	22.3	23.4	23.2	22.2	21.9
66.3	65.4	66.3	65.7	66.6	67.0	65.4	67.3	67.0	67.9	61.5	60.1	60.1	62.3	62.8
28.4	29.5	28.5	29.2	28.6	26.9	28.5	25.6	26.4	26.1	28.6	29.4	30.2	28.8	28.3
11.1	11.5	10.8	11.7	10.7	12.2	11.3	12.2	11.9	10.9	11.3	11.3	11.7	11.1	12.1
31.4	31.1	30.5	31.6	29.0	31.7	30.5	32.3	32.5	31.2	31.6	31.1	30.6	30.8	32.1
22.7	24.7	24.3	24.6	23.6	21.3	20.9	21.7	19.3	18.7	18.8	18.9	19.9	19.4	18.4
55.6	57.6	56.4	57.9	54.2	55.5	53.3	56.2	54.2	52.4	52.9	52.5	53.6	53.4	53.8
44.4	42.4	43.6	42.1	45.8	44.5	46.7	43.8	45.8	47.6	47.1	47.5	46.4	46.6	46.2

**TABLE 21.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SUBSECTOR 311,**  
**ASSETS \$25 MILLION AND OVER**

Item	Food				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	72,500	71,706	65,932	65,401	67,993
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,085	1,966	1,716	1,786	1,811
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	65,389	64,466	59,339	58,407	60,485
<b>Income (or loss) from operations</b> .....	5,026	5,274	4,878	5,209	5,697
Interest expense .....	1,662	1,308	1,303	1,367	1,334
Dividend income .....	229	77	106	89	231
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	(112)	39	114	131	652
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	175	(540)	(24)	(42)	(456)
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 .....	395	364	384	562	642
<b>Income (or loss) before income taxes</b> .....	4,052	3,906	4,155	4,581	5,433
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	1,224	1,414	1,159	1,129	1,328
b. Other .....	174	80	103	95	96
<b>Income (or loss) after income taxes</b> .....	2,655	2,412	2,893	3,357	4,008
Extraordinary gains (losses), net of taxes .....	(10)	56	45	(2)	(2)
Cumulative effect of accounting changes, net of taxes .....	(8)	1	(198)	(5)	(32)
<b>Net income (or loss) for quarter</b> .....	2,636	2,469	2,740	3,350	3,975
Cash dividends charged to retained earnings in current quarter .....	1,321	1,013	1,216	1,298	1,253
<b>Net income retained in business</b> .....	1,315	1,457	1,523	2,053	2,721
Retained earnings at beginning of quarter .....	60,961	53,792	55,065	56,086	57,574
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(5,721)	(675)	(611)	(595)	(999)
<b>Retained earnings at end of quarter</b> .....	56,555	54,573	55,977	57,544	59,297
	<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	2.6	2.7	2.7
All other operating costs and expenses .....	90.2	89.9	90.0	89.3	89.0
<b>Income (or loss) from operations</b> .....	6.9	7.4	7.4	8.0	8.4
Interest expense .....	2.3	1.8	2.0	2.1	2.0
Dividend income .....	0.3	0.1	0.2	0.1	0.3
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	(0.2)	0.1	0.2	0.2	1.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	0.2	(0.8)	0.0	(0.1)	(0.7)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.5	0.5	0.6	0.9	0.9
<b>Income (or loss) before income taxes</b> .....	5.6	5.4	6.3	7.0	8.0
Provision for current and deferred domestic income taxes .....	1.9	2.1	1.9	1.9	2.1
<b>Income (or loss) after income taxes</b> .....	3.7	3.4	4.4	5.1	5.9
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	23.70	21.63	23.85	25.04	29.89
After income taxes .....	15.53	13.36	16.61	18.35	22.05
Annual rate of profit on total assets:					
Before income taxes .....	7.61	7.30	8.03	8.76	10.23
After income taxes .....	4.98	4.51	5.59	6.42	7.54

**TABLE 21.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SUBSECTOR 311,**  
**ASSETS \$25 MILLION AND OVER**

Item	Food				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	2,406	2,714	2,483	2,850	2,690
Time deposits in the United States, including negotiable certificates of deposit . . . . .	844	1,084	1,861	1,579	1,436
Deposits outside the United States . . . . .	411	524	219	344	403
<b>Total cash on hand and in banks</b> . . . . .	<b>3,661</b>	<b>4,322</b>	<b>4,563</b>	<b>4,774</b>	<b>4,529</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	517	703	620	610	534
b. Other, due in 1 year or less . . . . .	410	303	291	339	91
Commercial and finance company paper of U.S. issuers . . . . .	123	173	91	87	297
State and local government securities due in 1 year or less . . . . .	123	198	198	201	244
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	3,084	4,363	2,228	2,789	2,005
<b>Total cash, U.S. Government and other securities</b> . . . . .	<b>7,918</b>	<b>10,061</b>	<b>7,992</b>	<b>8,801</b>	<b>7,700</b>
Trade receivables from U.S. Government . . . . .	45	80	58	49	54
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	22,305	20,215	19,574	19,575	20,741
<b>Total receivables</b> . . . . .	<b>22,349</b>	<b>20,295</b>	<b>19,632</b>	<b>19,624</b>	<b>20,795</b>
Inventories . . . . .	29,112	29,633	28,767	27,055	28,556
All other current assets . . . . .	8,116	8,654	7,395	7,673	7,177
<b>Total current assets</b> . . . . .	<b>67,495</b>	<b>68,644</b>	<b>63,787</b>	<b>63,153</b>	<b>64,227</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	112,943	109,307	107,097	109,818	111,345
Land and mineral rights . . . . .	3,577	3,329	3,195	3,233	3,271
Less: Accumulated depreciation, depletion, and amortization . . . . .	55,875	53,332	52,283	54,182	55,164
<b>Net property, plant, and equipment</b> . . . . .	<b>60,644</b>	<b>59,304</b>	<b>58,010</b>	<b>58,868</b>	<b>59,452</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	78	85	79	90	60
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	84,879	85,984	85,093	87,181	88,788
<b>Total Assets</b> . . . . .	<b>213,096</b>	<b>214,016</b>	<b>206,969</b>	<b>209,292</b>	<b>212,528</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	4,644	6,654	4,069	3,143	3,460
b. Commercial paper . . . . .	7,393	6,818	6,604	5,348	6,986
c. Other short-term debt . . . . .	1,136	2,465	1,537	1,790	1,409
Advances and prepayments by U.S. Government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	15,298	15,784	14,747	14,922	15,291
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	1,493	703	871	782	1,171
b. Other . . . . .	301	260	186	185	194
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,003	2,597	2,593	2,572	2,527
b. Bonds and debentures . . . . .	1,254	1,426	1,580	1,177	1,141
c. Other long-term debt . . . . .	1,203	1,172	1,540	2,371	2,068
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	16,704	16,335	15,496	15,768	16,503
<b>Total current liabilities</b> . . . . .	<b>51,427</b>	<b>54,214</b>	<b>49,223</b>	<b>48,060</b>	<b>50,750</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	21,510	22,562	21,427	21,825	22,014
b. Bonds and debentures . . . . .	11,652	14,062	16,813	16,494	16,363
c. Other long-term debt . . . . .	34,274	26,118	22,813	21,397	22,011
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	25,844	24,819	27,007	28,338	28,695
<b>Total liabilities</b> . . . . .	<b>144,707</b>	<b>141,775</b>	<b>137,282</b>	<b>136,114</b>	<b>139,832</b>
Capital stock and other capital . . . . .	31,114	38,203	37,244	38,061	37,623
Retained earnings . . . . .	56,555	54,573	55,977	57,544	59,297
Cumulative foreign currency translation adjustment . . . . .	(1,735)	(1,949)	(3,539)	(3,200)	(3,382)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(145)	(289)	(557)	(141)	(385)
Less: Treasury stock, at cost . . . . .	17,400	18,297	19,439	19,085	20,458
<b>Stockholders' equity</b> . . . . .	<b>68,389</b>	<b>72,241</b>	<b>69,687</b>	<b>73,179</b>	<b>72,695</b>
<b>Total Liabilities and Stockholders' Equity</b> . . . . .	<b>213,096</b>	<b>214,016</b>	<b>206,969</b>	<b>209,292</b>	<b>212,528</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>16,068</b>	<b>14,430</b>	<b>14,563</b>	<b>15,093</b>	<b>13,478</b>

**TABLE 22.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SUBSECTOR 312,**  
**ASSETS \$25 MILLION AND OVER**

Item	Beverage and Tobacco Products				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	37,083	35,597	31,968	35,954	35,431
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,039	1,086	1,138	1,105	1,091
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	29,542	28,826	25,164	27,123	26,870
<b>Income (or loss) from operations</b> .....	<b>6,502</b>	<b>5,685</b>	<b>5,666</b>	<b>7,726</b>	<b>7,469</b>
Interest expense .....	1,005	1,245	1,032	1,142	1,116
Dividend income .....	596	874	314	263	692
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	(13)	528	(81)	(129)	143
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	104	(2,563)	4	(37)	2,629
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 .....	1,407	976	1,289	1,484	1,395
<b>Income (or loss) before income taxes</b> .....	<b>7,592</b>	<b>4,255</b>	<b>6,160</b>	<b>8,165</b>	<b>11,213</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	2,288	1,668	1,737	2,249	3,078
b. Other .....	282	247	234	286	256
<b>Income (or loss) after income taxes</b> .....	<b>5,022</b>	<b>2,340</b>	<b>4,189</b>	<b>5,629</b>	<b>7,880</b>
Extraordinary gains (losses), net of taxes .....	(1)	17	2	(4)	2
Cumulative effect of accounting changes, net of taxes .....	0	(302)	(1,539)	0	0
<b>Net income (or loss) for quarter</b> .....	<b>5,021</b>	<b>2,056</b>	<b>2,652</b>	<b>5,624</b>	<b>7,882</b>
Cash dividends charged to retained earnings in current quarter .....	2,431	2,317	2,299	2,331	2,507
<b>Net income retained in business</b> .....	<b>2,590</b>	<b>(262)</b>	<b>353</b>	<b>3,294</b>	<b>5,375</b>
Retained earnings at beginning of quarter .....	68,268	69,990	72,721	72,486	74,181
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(76)	2,721	(615)	(271)	(543)
<b>Retained earnings at end of quarter</b> .....	<b>70,782</b>	<b>72,449</b>	<b>72,458</b>	<b>75,509</b>	<b>79,014</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	3.1	3.6	3.1	3.1
All other operating costs and expenses .....	79.7	81.0	78.7	75.4	75.8
<b>Income (or loss) from operations</b> .....	<b>17.5</b>	<b>16.0</b>	<b>17.7</b>	<b>21.5</b>	<b>21.1</b>
Interest expense .....	2.7	3.5	3.2	3.2	3.1
Dividend income .....	1.6	2.5	1.0	0.7	2.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.0	1.5	(0.3)	(0.4)	0.4
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	0.3	(7.2)	0.0	(0.1)	7.4
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	3.8	2.7	4.0	4.1	3.9
<b>Income (or loss) before income taxes</b> .....	<b>20.5</b>	<b>12.0</b>	<b>19.3</b>	<b>22.7</b>	<b>31.6</b>
Provision for current and deferred domestic income taxes .....	6.9	5.4	6.2	7.1	9.4
<b>Income (or loss) after income taxes</b> .....	<b>13.5</b>	<b>6.6</b>	<b>13.1</b>	<b>15.7</b>	<b>22.2</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 .....	54.80	29.95	44.35	54.57	73.44
After income taxes .....	36.25	16.47	30.16	37.62	51.61
Annual rate of profit on total assets:					
Before income taxes .....	16.25	8.63	12.61	16.16	21.66
After income taxes .....	10.75	4.75	8.58	11.14	15.22

**TABLE 22.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SUBSECTOR 312,**  
**ASSETS \$25 MILLION AND OVER**

Item	Beverage and Tobacco Products				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	4,998	4,621	3,334	3,782	4,020
Time deposits in the United States, including negotiable certificates of deposit . . . . .	2,433	2,090	1,464	1,893	2,164
Deposits outside the United States . . . . .	99	93	75	79	77
<b>Total cash on hand and in banks . . . . .</b>	<b>7,531</b>	<b>6,804</b>	<b>4,873</b>	<b>5,754</b>	<b>6,262</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 . . . . .	320	479	421	1,084	1,163
Commercial and finance company paper of U.S. issuers . . . . .	698	19	220	352	935
State and local government securities due in 1 year or less . . . . .	13	7	4	4	2
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	381	197	357	463	868
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>8,942</b>	<b>7,507</b>	<b>5,876</b>	<b>7,657</b>	<b>9,231</b>
Trade receivables from U.S. Government . . . . .	7	7	6	6	7
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	11,379	9,875	10,076	11,438	10,900
<b>Total receivables . . . . .</b>	<b>11,385</b>	<b>9,882</b>	<b>10,082</b>	<b>11,444</b>	<b>10,907</b>
Inventories . . . . .	14,454	15,113	15,245	14,669	15,229
All other current assets . . . . .	5,823	7,370	6,043	6,342	6,624
<b>Total current assets . . . . .</b>	<b>40,605</b>	<b>39,872</b>	<b>37,246</b>	<b>40,112</b>	<b>41,990</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	68,122	69,914	71,259	73,014	74,534
Land and mineral rights . . . . .	2,354	2,683	2,813	2,683	2,649
Less: Accumulated depreciation, depletion, and amortization . . . . .	32,513	33,281	34,442	35,407	36,375
<b>Net property, plant, and equipment . . . . .</b>	<b>37,963</b>	<b>39,316</b>	<b>39,630</b>	<b>40,290</b>	<b>40,808</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	0	0	625	576	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	108,282	118,080	117,838	121,165	124,270
<b>Total Assets . . . . .</b>	<b>186,850</b>	<b>197,268</b>	<b>195,339</b>	<b>202,142</b>	<b>207,067</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	2,750	3,061	2,544	2,268	2,159
b. Commercial paper . . . . .	3,748	4,308	4,845	3,064	2,359
c. Other short-term debt . . . . .	702	789	850	912	864
Advances and prepayments by U.S. Government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	7,109	7,407	6,028	6,740	6,523
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	2,142	1,481	1,592	2,770	3,147
b. Other . . . . .	701	597	689	609	601
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	4,984	1,995	2,287	1,768	1,272
b. Bonds and debentures . . . . .	326	361	415	431	432
c. Other long-term debt . . . . .	1,017	1,112	1,077	3,634	1,570
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	22,191	21,102	18,496	19,916	22,511
<b>Total current liabilities . . . . .</b>	<b>45,670</b>	<b>42,213</b>	<b>38,823</b>	<b>42,112</b>	<b>41,437</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	17,352	16,869	17,728	13,389	14,915
b. Bonds and debentures . . . . .	11,563	16,083	16,256	18,885	19,852
c. Other long-term debt . . . . .	20,819	23,447	24,914	24,823	26,673
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	36,034	41,833	42,063	43,088	43,116
<b>Total liabilities . . . . .</b>	<b>131,438</b>	<b>140,445</b>	<b>139,784</b>	<b>142,297</b>	<b>145,993</b>
Capital stock and other capital . . . . .	32,991	34,604	35,136	37,518	38,873
Retained earnings . . . . .	70,782	72,449	72,458	75,509	79,014
Cumulative foreign currency translation adjustment . . . . .	(4,942)	(4,053)	(4,358)	(3,946)	(4,387)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	285	(966)	(930)	(836)	(687)
Less: Treasury stock, at cost . . . . .	43,703	45,210	46,751	48,400	51,739
<b>Stockholders' equity . . . . .</b>	<b>55,412</b>	<b>56,823</b>	<b>55,555</b>	<b>59,845</b>	<b>61,074</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>186,850</b>	<b>197,268</b>	<b>195,339</b>	<b>202,142</b>	<b>207,067</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>(5,065)</b>	<b>(2,341)</b>	<b>(1,578)</b>	<b>(2,000)</b>	<b>553</b>

**TABLE 23.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SUBSECTORS 313 AND 314,**  
**ASSETS \$25 MILLION AND OVER**

Item	Textile Mills and Textile Product Mills				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	8,782	8,163	8,771	9,437	9,501
Depreciation, depletion, and amortization of property, plant, and equipment .....	396	360	368	373	367
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	8,037	7,551	8,065	8,420	8,531
<b>Income (or loss) from operations</b> .....	349	253	338	643	602
Interest expense .....	274	251	249	234	234
Dividend income .....	1	0	0	0	1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	(88)	(17)	(17)	(5)	(59)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(63)	(143)	(179)	(65)	(40)
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 .....	(66)	0	3	24	(1)
<b>Income (or loss) before income taxes</b> .....	(142)	(158)	(103)	364	270
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	(24)	(24)	(31)	100	43
b. Other .....	7	(24)	30	25	28
<b>Income (or loss) after income taxes</b> .....	(125)	(110)	(102)	239	199
Extraordinary gains (losses), net of taxes .....	25	0	59	10	(1)
Cumulative effect of accounting changes, net of taxes .....	0	0	(161)	(6)	0
<b>Net income (or loss) for quarter</b> .....	(100)	(110)	(204)	243	197
Cash dividends charged to retained earnings in current quarter .....	113	118	65	78	74
<b>Net income retained in business</b> .....	(212)	(228)	(269)	164	123
Retained earnings at beginning of quarter .....	6,536	7,268	6,287	6,276	6,514
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(411)	(3)	23	543	53
<b>Retained earnings at end of quarter</b> .....	5,912	7,036	6,040	6,984	6,690
	<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 .....	4.5	4.4	4.2	4.0	3.9
All other operating costs and expenses .....	91.5	92.5	92.0	89.2	89.8
<b>Income (or loss) from operations</b> .....	4.0	3.1	3.9	6.8	6.3
Interest expense .....	3.1	3.1	2.8	2.5	2.5
Dividend income .....	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	(1.0)	(0.2)	(0.2)	(0.1)	(0.6)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(0.7)	(1.8)	(2.0)	(0.7)	(0.4)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	(0.8)	0.0	0.0	0.3	0.0
<b>Income (or loss) before income taxes</b> .....	(1.6)	(1.9)	(1.2)	3.9	2.8
Provision for current and deferred domestic income taxes .....	(0.2)	(0.6)	0.0	1.3	0.7
<b>Income (or loss) after income taxes</b> .....	(1.4)	(1.3)	(1.2)	2.5	2.1
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(5.40)	(5.90)	(3.93)	12.86	9.54
After income taxes .....	(4.74)	(4.12)	(3.90)	8.44	7.03
Annual rate of profit on total assets:					
Before income taxes .....	(1.80)	(2.06)	(1.29)	4.63	3.39
After income taxes .....	(1.58)	(1.44)	(1.28)	3.04	2.50



**TABLE 23.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SUBSECTORS 313 AND 314,**  
**ASSETS \$25 MILLION AND OVER**

Item	Textile Mills and Textile Product Mills				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	451	514	401	479	543
Time deposits in the United States, including negotiable certificates of deposit . . . . .	71	45	47	63	54
Deposits outside the United States . . . . .	2	1	1	1	1
<b>Total cash on hand and in banks . . . . .</b>	<b>525</b>	<b>560</b>	<b>449</b>	<b>543</b>	<b>597</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	48	40	28	47	44
b. Other, due in 1 year or less . . . . .	2	0	0	0	0
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 . . . . .	22	16	13	12	12
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	278	323	303	229	194
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>875</b>	<b>940</b>	<b>792</b>	<b>832</b>	<b>847</b>
Trade receivables from U.S. Government . . . . .	13	7	4	5	16
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	4,681	4,202	4,882	4,663	4,649
<b>Total receivables . . . . .</b>	<b>4,693</b>	<b>4,209</b>	<b>4,886</b>	<b>4,668</b>	<b>4,664</b>
Inventories . . . . .	6,231	5,708	5,877	5,838	6,125
All other current assets . . . . .	1,081	833	1,030	978	1,150
<b>Total current assets . . . . .</b>	<b>12,880</b>	<b>11,690</b>	<b>12,586</b>	<b>12,315</b>	<b>12,786</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	25,943	25,942	23,906	23,273	23,693
Land and mineral rights . . . . .	269	259	283	275	284
Less: Accumulated depreciation, depletion, and amortization . . . . .	14,974	15,160	13,349	13,155	13,505
<b>Net property, plant, and equipment . . . . .</b>	<b>11,237</b>	<b>11,040</b>	<b>10,839</b>	<b>10,393</b>	<b>10,472</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	641	690	653	647	717
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	6,812	7,287	7,845	8,057	7,823
<b>Total Assets . . . . .</b>	<b>31,570</b>	<b>30,707</b>	<b>31,923</b>	<b>31,411</b>	<b>31,798</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	770	609	634	638	816
b. Commercial paper . . . . .	7	3	7	8	8
c. Other short-term debt . . . . .	108	95	47	39	43
Advances and prepayments by U.S. Government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	2,385	2,100	2,570	2,713	2,859
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	78	43	78	110	86
b. Other . . . . .	9	19	5	8	39
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,856	1,675	2,212	1,366	1,337
b. Bonds and debentures . . . . .	3	9	598	599	605
c. Other long-term debt . . . . .	334	251	246	281	273
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	2,176	2,038	2,151	2,289	2,551
<b>Total current liabilities . . . . .</b>	<b>7,726</b>	<b>6,841</b>	<b>8,547</b>	<b>8,050</b>	<b>8,616</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	5,157	5,083	5,257	5,066	4,957
b. Bonds and debentures . . . . .	2,981	2,588	1,991	1,479	1,446
c. Other long-term debt . . . . .	2,675	2,669	2,718	2,664	2,718
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	2,505	2,824	2,922	2,834	2,754
<b>Total liabilities . . . . .</b>	<b>21,044</b>	<b>20,004</b>	<b>21,435</b>	<b>20,093</b>	<b>20,489</b>
Capital stock and other capital . . . . .	6,084	5,212	6,119	6,020	6,380
Retained earnings . . . . .	5,912	7,036	6,040	6,984	6,690
Cumulative foreign currency translation adjustment . . . . .	(367)	(326)	(384)	(406)	(395)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	161	28	(2)	20	50
Less: Treasury stock, at cost . . . . .	1,265	1,247	1,286	1,299	1,417
<b>Stockholders' equity . . . . .</b>	<b>10,526</b>	<b>10,703</b>	<b>10,487</b>	<b>11,318</b>	<b>11,308</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>31,570</b>	<b>30,707</b>	<b>31,923</b>	<b>31,411</b>	<b>31,798</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	5,154	4,849	4,039	4,265	4,170



**TABLE 24.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SUBSECTORS 315 AND 316,**  
**ASSETS \$25 MILLION AND OVER**

Item	Apparel and Leather Products				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	19,098	18,191	16,905	17,074	18,834
Depreciation, depletion, and amortization of property, plant, and equipment .....	472	409	412	427	417
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	17,260	16,846	15,381	15,345	16,394
<b>Income (or loss) from operations</b> .....	<b>1,365</b>	<b>937</b>	<b>1,112</b>	<b>1,303</b>	<b>2,023</b>
Interest expense .....	484	451	404	395	381
Dividend income .....	15	4	2	15	0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	149	108	86	92	90
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	11	(121)	(29)	(149)	(270)
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 .....	324	270	218	253	326
<b>Income (or loss) before income taxes</b> .....	<b>1,381</b>	<b>747</b>	<b>984</b>	<b>1,120</b>	<b>1,789</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	287	210	219	204	505
b. Other .....	49	20	14	6	27
<b>Income (or loss) after income taxes</b> .....	<b>1,045</b>	<b>517</b>	<b>751</b>	<b>911</b>	<b>1,257</b>
Extraordinary gains (losses), net of taxes .....	(7)	2	(4)	0	(2)
Cumulative effect of accounting changes, net of taxes .....	0	(16)	(1,085)	0	0
<b>Net income (or loss) for quarter</b> .....	<b>1,038</b>	<b>503</b>	<b>(337)</b>	<b>910</b>	<b>1,255</b>
Cash dividends charged to retained earnings in current quarter .....	212	268	386	316	228
<b>Net income retained in business</b> .....	<b>827</b>	<b>235</b>	<b>(723)</b>	<b>594</b>	<b>1,027</b>
Retained earnings at beginning of quarter .....	16,021	16,674	16,705	17,389	17,518
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	42	(82)	6	(198)	(21)
<b>Retained earnings at end of quarter</b> .....	<b>16,890</b>	<b>16,828</b>	<b>15,988</b>	<b>17,785</b>	<b>18,523</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 .....	2.5	2.2	2.4	2.5	2.2
All other operating costs and expenses .....	90.4	92.6	91.0	89.9	87.0
<b>Income (or loss) from operations</b> .....	<b>7.1</b>	<b>5.1</b>	<b>6.6</b>	<b>7.6</b>	<b>10.7</b>
Interest expense .....	2.5	2.5	2.4	2.3	2.0
Dividend income .....	0.1	0.0	0.0	0.1	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.8	0.6	0.5	0.5	0.5
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	0.1	(0.7)	(0.2)	(0.9)	(1.4)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.7	1.5	1.3	1.5	1.7
<b>Income (or loss) before income taxes</b> .....	<b>7.2</b>	<b>4.1</b>	<b>5.8</b>	<b>6.6</b>	<b>9.5</b>
Provision for current and deferred domestic income taxes .....	1.8	1.3	1.4	1.2	2.8
<b>Income (or loss) after income taxes</b> .....	<b>5.5</b>	<b>2.8</b>	<b>4.4</b>	<b>5.3</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 .....	28.83	15.79	20.79	20.79	32.16
After income taxes .....	21.82	10.92	15.87	16.90	22.59
Annual rate of profit on total assets:					
Before income taxes .....	9.33	5.16	6.90	7.81	12.21
After income taxes .....	7.06	3.57	5.27	6.35	8.57

**TABLE 24.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SUBSECTORS 315 AND 316,**  
**ASSETS \$25 MILLION AND OVER**

Item	Apparel and Leather Products				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	1,274	2,356	2,316	2,598	2,484
Time deposits in the United States, including negotiable certificates of deposit . . . . .	13	30	42	25	21
Deposits outside the United States . . . . .	14	19	17	11	10
<b>Total cash on hand and in banks . . . . .</b>	<b>1,301</b>	<b>2,405</b>	<b>2,375</b>	<b>2,634</b>	<b>2,515</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	75	122	136	133	113
b. Other, due in 1 year or less . . . . .	0	0	0	0	0
Commercial and finance company paper of U.S. issuers . . . . .	136	157	252	45	31
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 . . . . .	420	530	654	717	381
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>1,931</b>	<b>3,214</b>	<b>3,417</b>	<b>3,530</b>	<b>3,040</b>
Trade receivables from U.S. Government . . . . .	19	14	16	14	16
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	9,852	8,338	9,702	8,514	10,140
<b>Total receivables . . . . .</b>	<b>9,871</b>	<b>8,352</b>	<b>9,718</b>	<b>8,527</b>	<b>10,157</b>
Inventories . . . . .	14,122	12,506	12,161	12,481	12,555
All other current assets . . . . .	2,519	2,554	2,987	2,769	2,685
<b>Total current assets . . . . .</b>	<b>28,442</b>	<b>26,626</b>	<b>28,284</b>	<b>27,307</b>	<b>28,437</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	20,332	20,413	20,316	19,991	20,256
Land and mineral rights . . . . .	535	537	515	489	486
Less: Accumulated depreciation, depletion, and amortization . . . . .	11,050	11,140	11,218	10,987	11,208
<b>Net property, plant, and equipment . . . . .</b>	<b>9,818</b>	<b>9,809</b>	<b>9,614</b>	<b>9,493</b>	<b>9,534</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. . . . .	20,957	21,515	19,142	20,582	20,662
<b>Total Assets . . . . .</b>	<b>59,217</b>	<b>57,951</b>	<b>57,039</b>	<b>57,382</b>	<b>58,633</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	2,557	1,603	1,754	1,845	1,635
b. Commercial paper . . . . .	43	17	10	196	242
c. Other short-term debt . . . . .	172	199	487	363	335
Advances and prepayments by U.S. Government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	5,385	5,102	4,821	4,501	5,234
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	731	819	853	661	845
b. Other . . . . .	5	(11)	(16)	35	25
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	3,177	3,344	3,210	2,188	2,128
b. Bonds and debentures . . . . .	41	239	175	193	188
c. Other long-term debt . . . . .	620	347	234	573	1,168
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	5,922	5,891	5,978	5,763	6,035
<b>Total current liabilities . . . . .</b>	<b>18,653</b>	<b>17,551</b>	<b>17,505</b>	<b>16,318</b>	<b>17,835</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	3,405	2,985	3,273	3,469	3,633
b. Bonds and debentures . . . . .	4,977	5,182	4,607	3,755	3,809
c. Other long-term debt . . . . .	7,278	7,056	6,658	6,430	5,430
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	5,741	6,243	6,062	5,859	5,671
<b>Total liabilities . . . . .</b>	<b>40,055</b>	<b>39,016</b>	<b>38,105</b>	<b>35,832</b>	<b>36,378</b>
Capital stock and other capital . . . . .	7,982	7,886	8,693	9,578	9,961
Retained earnings . . . . .	16,890	16,828	15,988	17,785	18,523
Cumulative foreign currency translation adjustment . . . . .	(1,658)	(1,639)	(1,679)	(1,560)	(1,814)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(398)	(384)	(385)	(540)	(656)
Less: Treasury stock, at cost . . . . .	3,654	3,756	3,683	3,713	3,759
<b>Stockholders' equity . . . . .</b>	<b>19,162</b>	<b>18,935</b>	<b>18,934</b>	<b>21,551</b>	<b>22,255</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>59,217</b>	<b>57,951</b>	<b>57,039</b>	<b>57,382</b>	<b>58,633</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	9,789	9,076	10,779	10,989	10,602

**TABLE 25.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SUBSECTOR 322,**  
**ASSETS \$25 MILLION AND OVER**

Item	Paper				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	36,670	34,814	33,784	35,148	35,250
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,036	2,088	2,012	2,021	1,995
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	32,167	31,012	30,037	31,012	31,322
<b>Income (or loss) from operations</b> .....	<b>2,467</b>	<b>1,714</b>	<b>1,735</b>	<b>2,115</b>	<b>1,934</b>
Interest expense .....	1,617	1,341	1,366	1,327	1,255
Dividend income .....	38	11	43	1	1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	266	(66)	71	34	(48)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(163)	(2,246)	(325)	(280)	122
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 .....	325	184	310	365	438
<b>Income (or loss) before income taxes</b> .....	<b>1,315</b>	<b>(1,744)</b>	<b>468</b>	<b>909</b>	<b>1,191</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	670	(138)	(20)	124	227
b. Other .....	78	(104)	(4)	20	22
<b>Income (or loss) after income taxes</b> .....	<b>567</b>	<b>(1,503)</b>	<b>491</b>	<b>764</b>	<b>943</b>
Extraordinary gains (losses), net of taxes .....	(8)	(17)	(46)	(50)	(15)
Cumulative effect of accounting changes, net of taxes .....	0	0	(575)	(21)	(1,100)
<b>Net income (or loss) for quarter</b> .....	<b>559</b>	<b>(1,520)</b>	<b>(130)</b>	<b>693</b>	<b>(173)</b>
Cash dividends charged to retained earnings in current quarter .....	537	540	578	597	455
<b>Net income retained in business</b> .....	<b>22</b>	<b>(2,060)</b>	<b>(707)</b>	<b>96</b>	<b>(627)</b>
Retained earnings at beginning of quarter .....	36,231	36,829	33,085	32,397	32,783
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	483	(33)	(308)	(140)	(222)
<b>Retained earnings at end of quarter</b> .....	<b>36,736</b>	<b>34,736</b>	<b>32,069</b>	<b>32,352</b>	<b>31,934</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	6.0	6.0	5.8	5.7
All other operating costs and expenses .....	87.7	89.1	88.9	88.2	88.9
<b>Income (or loss) from operations</b> .....	<b>6.7</b>	<b>4.9</b>	<b>5.1</b>	<b>6.0</b>	<b>5.5</b>
Interest expense .....	4.4	3.9	4.0	3.8	3.6
Dividend income .....	0.1	0.0	0.1	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.7	(0.2)	0.2	0.1	(0.1)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(0.4)	(6.5)	(1.0)	(0.8)	0.3
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.9	0.5	0.9	1.0	1.2
<b>Income (or loss) before income taxes</b> .....	<b>3.6</b>	<b>(5.0)</b>	<b>1.4</b>	<b>2.6</b>	<b>3.4</b>
Provision for current and deferred domestic income taxes .....	2.0	(0.7)	(0.1)	0.4	0.7
<b>Income (or loss) after income taxes</b> .....	<b>1.5</b>	<b>(4.3)</b>	<b>1.5</b>	<b>2.2</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 .....	8.24	(11.17)	3.00	5.87	7.71
After income taxes .....	3.55	(9.62)	3.15	4.94	6.10
Annual rate of profit on total assets:					
Before income taxes .....	2.77	(3.73)	0.97	1.91	2.52
After income taxes .....	1.20	(3.21)	1.02	1.60	2.00

**TABLE 25.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SUBSECTOR 322,**  
**ASSETS \$25 MILLION AND OVER**

Item	Paper				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	1,287	1,454	974	1,159	949
Time deposits in the United States, including negotiable certificates of deposit . . . . .	254	1,525	520	305	232
Deposits outside the United States . . . . .	1	4	1	3	0
<b>Total cash on hand and in banks . . . . .</b>	<b>1,541</b>	<b>2,983</b>	<b>1,495</b>	<b>1,467</b>	<b>1,181</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	57	2	1	0	0
b. Other, due in 1 year or less . . . . .	0	0	0	13	13
Commercial and finance company paper of U.S. issuers . . . . .	6	115	23	164	154
State and local government securities due in 1 year or less . . . . .	0	61	67	70	80
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	324	383	261	386	576
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>1,927</b>	<b>3,544</b>	<b>1,847</b>	<b>2,100</b>	<b>2,004</b>
Trade receivables from U.S. Government . . . . .	12	9	24	29	8
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	16,454	14,498	14,997	15,310	15,268
<b>Total receivables . . . . .</b>	<b>16,466</b>	<b>14,508</b>	<b>15,021</b>	<b>15,339</b>	<b>15,276</b>
Inventories . . . . .	13,859	13,705	14,115	13,572	13,451
All other current assets . . . . .	4,691	4,906	5,330	5,431	5,003
<b>Total current assets . . . . .</b>	<b>36,944</b>	<b>36,662</b>	<b>36,314</b>	<b>36,441</b>	<b>35,734</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	144,510	146,060	143,130	141,347	140,920
Land and mineral rights . . . . .	11,269	9,732	9,973	9,835	9,784
Less: Accumulated depreciation, depletion, and amortization . . . . .	67,525	68,809	68,349	67,961	68,503
<b>Net property, plant, and equipment . . . . .</b>	<b>88,254</b>	<b>86,983</b>	<b>84,754</b>	<b>83,221</b>	<b>82,201</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. . . . .	64,476	63,488	71,291	71,033	70,774
<b>Total Assets . . . . .</b>	<b>189,674</b>	<b>187,133</b>	<b>192,359</b>	<b>190,695</b>	<b>188,708</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,050	1,563	2,339	1,402	1,416
b. Commercial paper . . . . .	2,239	1,550	699	737	777
c. Other short-term debt . . . . .	2,796	2,652	3,155	3,247	3,157
Advances and prepayments by U.S. Government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	8,730	8,705	8,384	8,909	9,193
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	1,241	706	747	656	662
b. Other . . . . .	331	224	237	236	249
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,268	1,850	1,831	2,204	1,790
b. Bonds and debentures . . . . .	1,070	1,095	1,421	504	810
c. Other long-term debt . . . . .	1,126	1,307	651	680	1,344
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	12,020	11,346	10,627	10,375	10,251
<b>Total current liabilities . . . . .</b>	<b>32,873</b>	<b>30,998</b>	<b>30,090</b>	<b>28,951</b>	<b>29,650</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	19,311	18,940	20,099	19,942	19,672
b. Bonds and debentures . . . . .	27,308	27,577	32,067	32,238	30,817
c. Other long-term debt . . . . .	19,422	19,217	19,166	19,408	18,787
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	26,922	27,944	28,620	28,241	27,980
<b>Total liabilities . . . . .</b>	<b>125,835</b>	<b>124,677</b>	<b>130,041</b>	<b>128,781</b>	<b>126,906</b>
Capital stock and other capital . . . . .	33,904	34,674	37,338	36,712	37,343
Retained earnings . . . . .	36,736	34,736	32,069	32,352	31,934
Cumulative foreign currency translation adjustment . . . . .	(547)	(620)	(421)	(407)	(484)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(861)	(981)	(1,249)	(1,344)	(1,328)
Less: Treasury stock, at cost . . . . .	5,393	5,353	5,419	5,399	5,662
<b>Stockholders' equity . . . . .</b>	<b>63,839</b>	<b>62,456</b>	<b>62,318</b>	<b>61,914</b>	<b>61,803</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>189,674</b>	<b>187,133</b>	<b>192,359</b>	<b>190,695</b>	<b>188,708</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	4,072	5,664	6,224	7,490	6,084

**TABLE 26.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SUBSECTOR 323,**  
**ASSETS \$25 MILLION AND OVER**

Item	Printing and Related Support Activities				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	8,270	8,102	7,195	7,540	7,992
Depreciation, depletion, and amortization of property, plant, and equipment .....	383	379	360	364	380
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	7,241	7,103	6,468	6,496	6,890
<b>Income (or loss) from operations</b> .....	646	619	368	680	722
Interest expense .....	217	171	156	166	169
Dividend income .....	0	0	0	0	0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	(45)	(11)	0	(32)	(15)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(26)	(42)	30	(3)	(10)
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	3	5	1	(21)
<b>Income (or loss) before income taxes</b> .....	359	399	247	480	507
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	168	135	37	105	188
b. Other .....	12	11	(3)	18	16
<b>Income (or loss) after income taxes</b> .....	179	252	212	357	304
Extraordinary gains (losses), net of taxes .....	1	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	(377)	0	0
<b>Net income (or loss) for quarter</b> .....	180	252	(165)	357	304
Cash dividends charged to retained earnings in current quarter .....	132	183	159	132	97
<b>Net income retained in business</b> .....	48	69	(324)	225	207
Retained earnings at beginning of quarter .....	6,093	5,907	5,821	5,550	6,088
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(130)	(21)	(12)	29	(110)
<b>Retained earnings at end of quarter</b> .....	6,010	5,956	5,485	5,804	6,185
	<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	5.0	4.8	4.8
All other operating costs and expenses .....	87.6	87.7	89.9	86.2	86.2
<b>Income (or loss) from operations</b> .....	7.8	7.6	5.1	9.0	9.0
Interest expense .....	2.6	2.1	2.2	2.2	2.1
Dividend income .....	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	(0.5)	(0.1)	0.0	(0.4)	(0.2)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(0.3)	(0.5)	0.4	0.0	(0.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.0	0.0	0.1	0.0	(0.3)
<b>Income (or loss) before income taxes</b> .....	4.3	4.9	3.4	6.4	6.3
Provision for current and deferred domestic income taxes .....	2.2	1.8	0.5	1.6	2.5
<b>Income (or loss) after income taxes</b> .....	2.2	3.1	2.9	4.7	3.8
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	19.31	22.62	14.95	26.84	27.32
After income taxes .....	9.64	14.32	12.84	19.97	16.35
Annual rate of profit on total assets:					
Before income taxes .....	5.54	6.92	4.49	8.54	8.65
After income taxes .....	2.77	4.38	3.85	6.36	5.18

**TABLE 26.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SUBSECTOR 323,**  
**ASSETS \$25 MILLION AND OVER**

Item	Printing and Related Support Activities				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	(million dollars)				
Cash and demand deposits in the United States . . . . .	572	697	865	796	1,047
Time deposits in the United States, including negotiable certificates of deposit . . . . .	99	82	146	151	95
Deposits outside the United States . . . . .	0	0	0	0	0
<b>Total cash on hand and in banks . . . . .</b>	<b>671</b>	<b>779</b>	<b>1,011</b>	<b>947</b>	<b>1,142</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 . . . . .	0	6	5	3	1
Commercial and finance company paper of U.S. issuers . . . . .	6	51	87	63	52
State and local government securities due in 1 year or less . . . . .	117	117	179	216	155
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	153	179	161	181	158
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>947</b>	<b>1,131</b>	<b>1,443</b>	<b>1,410</b>	<b>1,508</b>
Trade receivables from U.S. Government . . . . .	1	1	1	0	1
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	5,038	4,109	3,821	3,916	4,287
<b>Total receivables . . . . .</b>	<b>5,040</b>	<b>4,111</b>	<b>3,822</b>	<b>3,916</b>	<b>4,288</b>
Inventories . . . . .	2,158	1,748	1,726	1,733	1,846
All other current assets . . . . .	1,074	996	1,018	970	972
<b>Total current assets . . . . .</b>	<b>9,219</b>	<b>7,985</b>	<b>8,009</b>	<b>8,029</b>	<b>8,613</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	19,058	18,773	18,951	19,056	19,929
Land and mineral rights . . . . .	363	334	323	320	398
Less: Accumulated depreciation, depletion, and amortization . . . . .	10,661	10,782	11,038	11,173	11,903
<b>Net property, plant, and equipment . . . . .</b>	<b>8,760</b>	<b>8,325</b>	<b>8,236</b>	<b>8,204</b>	<b>8,424</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. . . . .	7,940	6,741	5,772	6,234	6,410
<b>Total Assets . . . . .</b>	<b>25,918</b>	<b>23,050</b>	<b>22,016</b>	<b>22,467</b>	<b>23,448</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	460	332	472	487	500
b. Commercial paper . . . . .	270	301	312	342	340
c. Other short-term debt . . . . .	23	42	94	72	61
Advances and prepayments by U.S. Government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	1,737	1,617	1,573	1,649	1,829
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	235	155	347	233	290
b. Other . . . . .	47	32	61	48	42
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	413	350	246	256	298
b. Bonds and debentures . . . . .	15	3	3	3	3
c. Other long-term debt . . . . .	294	327	364	363	347
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	3,521	3,031	2,735	2,664	2,981
<b>Total current liabilities . . . . .</b>	<b>7,014</b>	<b>6,189</b>	<b>6,206</b>	<b>6,118</b>	<b>6,692</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	4,610	3,866	3,559	3,616	3,662
b. Bonds and debentures . . . . .	368	368	356	447	447
c. Other long-term debt . . . . .	3,625	2,770	2,686	2,399	2,466
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	2,860	2,806	2,600	2,734	2,752
<b>Total liabilities . . . . .</b>	<b>18,477</b>	<b>15,999</b>	<b>15,407</b>	<b>15,314</b>	<b>16,021</b>
Capital stock and other capital . . . . .	3,265	3,279	3,262	3,471	3,451
Retained earnings . . . . .	6,010	5,956	5,485	5,804	6,185
Cumulative foreign currency translation adjustment . . . . .	(59)	(52)	(57)	(13)	29
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(97)	(184)	(138)	(142)	(250)
Less: Treasury stock, at cost . . . . .	1,678	1,947	1,943	1,967	1,989
<b>Stockholders' equity . . . . .</b>	<b>7,441</b>	<b>7,052</b>	<b>6,609</b>	<b>7,153</b>	<b>7,427</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>25,918</b>	<b>23,050</b>	<b>22,016</b>	<b>22,467</b>	<b>23,448</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>2,205</b>	<b>1,797</b>	<b>1,802</b>	<b>1,911</b>	<b>1,921</b>

**TABLE 27.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SUBSECTOR 324,**  
**ASSETS \$25 MILLION AND OVER**

Item	Petroleum and Coal Products				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	117,460	106,436	96,577	116,210	127,947
Depreciation, depletion, and amortization of property, plant, and equipment .....	4,303	4,688	4,523	4,285	4,701
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	106,411	99,783	89,585	106,546	118,061
<b>Income (or loss) from operations</b> .....	6,746	1,965	2,470	5,379	5,185
Interest expense .....	1,168	1,326	1,311	1,268	1,376
Dividend income .....	452	502	9	416	174
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	599	997	699	748	655
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	131	(2,563)	(132)	(756)	(1,942)
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 .....	3,729	2,040	3,429	3,211	2,723
<b>Income (or loss) before income taxes</b> .....	10,488	1,614	5,163	7,731	5,419
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	1,446	293	512	1,474	1,053
b. Other .....	309	83	170	246	167
<b>Income (or loss) after income taxes</b> .....	8,733	1,238	4,481	6,011	4,199
Extraordinary gains (losses), net of taxes .....	(15)	(6)	0	(41)	(7)
Cumulative effect of accounting changes, net of taxes .....	1	0	(6)	0	0
<b>Net income (or loss) for quarter</b> .....	8,719	1,232	4,474	5,971	4,192
Cash dividends charged to retained earnings in current quarter .....	2,612	5,045	4,703	2,874	2,816
<b>Net income retained in business</b> .....	6,107	(3,813)	(228)	3,097	1,376
Retained earnings at beginning of quarter .....	172,627	190,777	182,464	182,330	184,977
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(91)	(815)	164	(382)	(864)
<b>Retained earnings at end of quarter</b> .....	178,643	186,149	182,400	185,045	185,490
	<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 .....	3.7	4.4	4.7	3.7	3.7
All other operating costs and expenses .....	90.6	93.7	92.8	91.7	92.3
<b>Income (or loss) from operations</b> .....	5.7	1.8	2.6	4.6	4.1
Interest expense .....	1.0	1.2	1.4	1.1	1.1
Dividend income .....	0.4	0.5	0.0	0.4	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.5	0.9	0.7	0.6	0.5
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	0.1	(2.4)	(0.1)	(0.7)	(1.5)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	3.2	1.9	3.6	2.8	2.1
<b>Income (or loss) before income taxes</b> .....	8.9	1.5	5.3	6.7	4.2
Provision for current and deferred domestic income taxes .....	1.5	0.4	0.7	1.5	1.0
<b>Income (or loss) after income taxes</b> .....	7.4	1.2	4.6	5.2	3.3
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	18.52	2.77	9.01	13.24	9.25
After income taxes .....	15.42	2.12	7.82	10.29	7.17
Annual rate of profit on total assets:					
Before income taxes .....	9.22	1.35	4.28	6.31	4.46
After income taxes .....	7.67	1.04	3.71	4.91	3.45



**TABLE 27.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SUBSECTOR 324,**  
**ASSETS \$25 MILLION AND OVER**

Item	Petroleum and Coal Products				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	3,684	4,273	3,322	2,788	2,952
Time deposits in the United States, including negotiable certificates of deposit . . . . .	1,228	601	799	367	211
Deposits outside the United States . . . . .	548	0	146	73	37
<b>Total cash on hand and in banks . . . . .</b>	<b>5,460</b>	<b>4,874</b>	<b>4,267</b>	<b>3,228</b>	<b>3,200</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 . . . . .	22	32	5	2	2
Commercial and finance company paper of U.S. issuers . . . . .	88	144	36	34	48
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 . . . . .	13,879	11,818	10,880	9,226	7,980
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>19,449</b>	<b>16,868</b>	<b>15,188</b>	<b>12,490</b>	<b>11,230</b>
Trade receivables from U.S. Government . . . . .	65	60	34	27	23
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	35,141	33,191	30,143	33,899	32,772
<b>Total receivables . . . . .</b>	<b>35,206</b>	<b>33,250</b>	<b>30,177</b>	<b>33,926</b>	<b>32,795</b>
Inventories . . . . .	18,865	18,263	18,428	18,748	18,938
All other current assets . . . . .	14,822	16,267	14,185	13,066	14,472
<b>Total current assets . . . . .</b>	<b>88,341</b>	<b>84,648</b>	<b>77,978</b>	<b>78,230</b>	<b>77,434</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	308,399	330,268	329,259	332,175	333,485
Land and mineral rights . . . . .	31,082	37,608	37,795	39,194	37,373
Less: Accumulated depreciation, depletion, and amortization . . . . .	168,327	185,000	174,287	176,639	178,427
<b>Net property, plant, and equipment . . . . .</b>	<b>171,154</b>	<b>182,875</b>	<b>192,767</b>	<b>194,730</b>	<b>192,431</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	23	18	25	25	25
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	195,665	209,615	211,945	217,241	216,493
<b>Total Assets . . . . .</b>	<b>455,183</b>	<b>477,156</b>	<b>482,715</b>	<b>490,226</b>	<b>486,384</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	481	390	299	858	1,643
b. Commercial paper . . . . .	2,725	5,618	4,945	5,885	3,313
c. Other short-term debt . . . . .	151	1,131	3,495	3,208	3,180
Advances and prepayments by U.S. Government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	35,986	34,107	33,095	34,214	36,375
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	5,823	2,652	3,294	3,518	3,558
b. Other . . . . .	1,692	1,492	397	484	616
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	392	401	869	824	1,003
b. Bonds and debentures . . . . .	971	1,401	1,139	1,265	1,268
c. Other long-term debt . . . . .	2,513	3,877	6,757	4,535	4,561
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	27,997	31,027	28,123	25,154	25,677
<b>Total current liabilities . . . . .</b>	<b>78,732</b>	<b>82,095</b>	<b>82,413</b>	<b>79,945</b>	<b>81,194</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	6,878	6,924	6,108	5,502	5,695
b. Bonds and debentures . . . . .	36,172	37,451	37,946	39,395	38,754
c. Other long-term debt . . . . .	29,454	34,128	45,607	47,523	45,980
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	77,415	83,387	81,500	84,248	80,478
<b>Total liabilities . . . . .</b>	<b>228,650</b>	<b>243,985</b>	<b>253,574</b>	<b>256,614</b>	<b>252,101</b>
Capital stock and other capital . . . . .	81,908	84,271	86,437	86,638	86,776
Retained earnings . . . . .	178,643	186,149	182,400	185,045	185,490
Cumulative foreign currency translation adjustment . . . . .	(7,934)	(8,313)	(8,099)	(4,645)	(5,177)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(512)	(1,985)	(3,522)	(4,124)	(3,406)
Less: Treasury stock, at cost . . . . .	25,573	26,950	28,074	29,302	29,400
<b>Stockholders' equity . . . . .</b>	<b>226,533</b>	<b>233,171</b>	<b>229,142</b>	<b>233,612</b>	<b>234,283</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>455,183</b>	<b>477,156</b>	<b>482,715</b>	<b>490,226</b>	<b>486,384</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>9,609</b>	<b>2,553</b>	<b>(4,434)</b>	<b>(1,716)</b>	<b>(3,759)</b>



**TABLE 28.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SUBSECTOR 325,**  
**ASSETS \$25 MILLION AND OVER**

Item	Chemicals				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	125,377	122,992	121,005	129,645	127,708
Depreciation, depletion, and amortization of property, plant, and equipment .....	5,171	5,376	5,026	5,090	5,383
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	109,903	106,823	102,933	109,244	110,014
<b>Income (or loss) from operations</b> .....	10,303	10,793	13,046	15,310	12,311
Interest expense .....	3,497	4,113	3,815	3,576	3,725
Dividend income .....	1,357	1,781	854	679	697
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	1,125	2,667	2,281	922	1,260
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(1,723)	3,381	(248)	(1,429)	(1,476)
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 .....	3,882	2,875	3,863	4,083	5,290
<b>Income (or loss) before income taxes</b> .....	11,447	17,385	15,981	15,989	14,358
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	3,197	4,141	3,684	3,800	4,031
b. Other .....	478	492	508	493	403
<b>Income (or loss) after income taxes</b> .....	7,772	12,753	11,789	11,696	9,923
Extraordinary gains (losses), net of taxes .....	(82)	(117)	(86)	29	20
Cumulative effect of accounting changes, net of taxes .....	32	(30)	(5,326)	(112)	0
<b>Net income (or loss) for quarter</b> .....	7,722	12,605	6,377	11,613	9,943
Cash dividends charged to retained earnings in current quarter .....	5,062	8,822	4,956	8,115	8,709
<b>Net income retained in business</b> .....	2,661	3,783	1,421	3,498	1,234
Retained earnings at beginning of quarter .....	166,239	167,978	165,972	162,635	171,158
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(262)	(644)	(3,143)	(2,400)	(6,714)
<b>Retained earnings at end of quarter</b> .....	168,638	171,116	164,250	163,733	165,677
	<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	4.4	4.2	3.9	4.2
All other operating costs and expenses .....	87.7	86.9	85.1	84.3	86.1
<b>Income (or loss) from operations</b> .....	8.2	8.8	10.8	11.8	9.6
Interest expense .....	2.8	3.3	3.2	2.8	2.9
Dividend income .....	1.1	1.4	0.7	0.5	0.5
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.9	2.2	1.9	0.7	1.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(1.4)	2.7	(0.2)	(1.1)	(1.2)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	3.1	2.3	3.2	3.1	4.1
<b>Income (or loss) before income taxes</b> .....	9.1	14.1	13.2	12.3	11.2
Provision for current and deferred domestic income taxes .....	2.9	3.8	3.5	3.3	3.5
<b>Income (or loss) after income taxes</b> .....	6.2	10.4	9.7	9.0	7.8
	<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	27.37	25.96	26.30	22.68
After income taxes .....	12.21	20.08	19.15	19.24	15.67
Annual rate of profit on total assets:					
Before income taxes .....	5.89	8.91	8.29	8.32	7.31
After income taxes .....	4.00	6.54	6.12	6.09	5.06

**TABLE 28.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SUBSECTOR 325,**  
**ASSETS \$25 MILLION AND OVER**

Item	Chemicals				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>					
	(million dollars)				
Cash and demand deposits in the United States . . . . .	22,727	24,471	19,546	18,479	18,286
Time deposits in the United States, including negotiable certificates of deposit . . . . .	2,393	3,234	4,244	3,087	3,032
Deposits outside the United States . . . . .	1,073	508	608	525	208
<b>Total cash on hand and in banks . . . . .</b>	<b>26,193</b>	<b>28,214</b>	<b>24,398</b>	<b>22,091</b>	<b>21,525</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	135	209	111	122	119
b. Other, due in 1 year or less . . . . .	1,038	792	818	716	1,175
Commercial and finance company paper of U.S. issuers . . . . .	3,181	3,686	3,203	3,399	2,975
State and local government securities due in 1 year or less . . . . .	323	778	409	397	553
Foreign securities due in 1 year or less . . . . .	411	386	259	275	243
Other short-term financial investments, including bankers' acceptances . . . . .	5,391	5,054	6,749	6,662	5,635
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>36,672</b>	<b>39,118</b>	<b>35,948</b>	<b>33,661</b>	<b>32,226</b>
Trade receivables from U.S. Government . . . . .	96	133	127	135	145
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	68,361	61,182	64,242	65,034	63,071
<b>Total receivables . . . . .</b>	<b>68,456</b>	<b>61,315</b>	<b>64,369</b>	<b>65,168</b>	<b>63,216</b>
Inventories . . . . .	56,103	54,321	54,216	53,277	54,854
All other current assets . . . . .	53,009	53,699	52,803	53,489	55,627
<b>Total current assets . . . . .</b>	<b>214,240</b>	<b>208,453</b>	<b>207,336</b>	<b>205,595</b>	<b>205,923</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	352,138	349,189	349,542	351,220	354,457
Land and mineral rights . . . . .	10,249	9,429	9,480	9,518	9,586
Less: Accumulated depreciation, depletion, and amortization . . . . .	175,238	173,678	175,511	177,443	180,419
<b>Net property, plant, and equipment . . . . .</b>	<b>187,149</b>	<b>184,940</b>	<b>183,512</b>	<b>183,295</b>	<b>183,624</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	1,249	1,365	1,363	1,506	1,726
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	375,314	385,601	378,886	378,221	393,871
<b>Total Assets . . . . .</b>	<b>777,952</b>	<b>780,360</b>	<b>771,097</b>	<b>768,617</b>	<b>785,143</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	11,458	11,877	11,377	9,652	9,984
b. Commercial paper . . . . .	25,531	19,546	21,754	22,348	24,903
c. Other short-term debt . . . . .	15,347	17,077	14,364	14,037	13,690
Advances and prepayments by U.S. Government . . . . .	13	13	13	13	13
Trade accounts and trade notes payable . . . . .	46,619	47,141	51,767	50,389	48,741
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	9,170	10,150	10,398	9,676	12,710
b. Other . . . . .	2,133	1,889	1,920	2,189	2,813
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	3,301	3,409	3,340	2,449	2,615
b. Bonds and debentures . . . . .	2,425	2,525	2,589	2,530	1,793
c. Other long-term debt . . . . .	10,252	7,883	6,836	6,196	6,356
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	92,151	98,377	92,932	94,935	95,460
<b>Total current liabilities . . . . .</b>	<b>218,401</b>	<b>219,888</b>	<b>217,288</b>	<b>214,414</b>	<b>219,079</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	35,890	33,777	35,058	35,332	35,336
b. Bonds and debentures . . . . .	64,304	65,590	68,571	70,288	70,320
c. Other long-term debt . . . . .	69,397	66,188	66,993	69,095	68,620
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	135,260	140,836	136,934	136,266	138,557
<b>Total liabilities . . . . .</b>	<b>523,252</b>	<b>526,279</b>	<b>524,844</b>	<b>525,395</b>	<b>531,912</b>
Capital stock and other capital . . . . .	192,736	193,942	198,729	199,224	213,304
Retained earnings . . . . .	168,638	171,116	164,250	163,733	165,677
Cumulative foreign currency translation adjustment . . . . .	(11,540)	(12,020)	(13,904)	(13,029)	(13,452)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(7,042)	(7,673)	(7,975)	(8,007)	(8,374)
Less: Treasury stock, at cost . . . . .	88,092	91,284	94,846	98,700	103,923
<b>Stockholders' equity . . . . .</b>	<b>254,700</b>	<b>254,081</b>	<b>246,253</b>	<b>243,222</b>	<b>253,232</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>777,952</b>	<b>780,360</b>	<b>771,097</b>	<b>768,617</b>	<b>785,143</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	(4,161)	(11,435)	(9,953)	(8,819)	(13,156)

**TABLE 29.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING INDUSTRY GROUPS 3251 AND 3252,**  
**ASSETS \$25 MILLION AND OVER**

Item	Basic Chemicals, Resins, and Synthetics <sup>1</sup>				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	37,146	33,071	33,743	37,963	37,099
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,430	2,531	2,319	2,315	2,406
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	34,523	30,803	29,904	33,362	32,688
<b>Income (or loss) from operations</b> .....	193	(263)	1,520	2,286	2,005
Interest expense .....	1,668	1,601	1,731	1,648	1,706
Dividend income .....	408	80	59	154	96
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	(765)	(85)	(512)	(511)	(382)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(790)	4,746	(212)	(497)	45
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 .....	1,233	846	1,535	1,940	1,984
<b>Income (or loss) before income taxes</b> .....	(1,389)	3,722	659	1,723	2,043
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	(647)	1,162	275	254	208
b. Other .....	(42)	249	68	(4)	26
<b>Income (or loss) after income taxes</b> .....	(700)	2,311	317	1,473	1,809
Extraordinary gains (losses), net of taxes .....	(44)	(63)	(7)	(7)	(16)
Cumulative effect of accounting changes, net of taxes .....	12	(24)	(4,552)	0	0
<b>Net income (or loss) for quarter</b> .....	(732)	2,225	(4,242)	1,466	1,792
Cash dividends charged to retained earnings in current quarter .....	959	978	934	983	674
<b>Net income retained in business</b> .....	(1,690)	1,246	(5,176)	483	1,118
Retained earnings at beginning of quarter .....	42,200	40,951	41,094	34,443	34,977
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	20	(1,061)	(1,090)	106	(1,368)
<b>Retained earnings at end of quarter</b> .....	40,530	41,136	34,828	35,032	34,727
	<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 .....	6.5	7.7	6.9	6.1	6.5
All other operating costs and expenses .....	92.9	93.1	88.6	87.9	88.1
<b>Income (or loss) from operations</b> .....	0.5	(0.8)	4.5	6.0	5.4
Interest expense .....	4.5	4.8	5.1	4.3	4.6
Dividend income .....	1.1	0.2	0.2	0.4	0.3
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	(2.1)	(0.3)	(1.5)	(1.3)	(1.0)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(2.1)	14.4	(0.6)	(1.3)	0.1
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	3.3	2.6	4.5	5.1	5.3
<b>Income (or loss) before income taxes</b> .....	(3.7)	11.3	2.0	4.5	5.5
Provision for current and deferred domestic income taxes .....	(1.9)	4.3	1.0	0.7	0.6
<b>Income (or loss) after income taxes</b> .....	(1.9)	7.0	0.9	3.9	4.9
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(7.62)	21.03	4.14	10.63	12.59
After income taxes .....	(3.84)	13.06	1.99	9.09	11.15
Annual rate of profit on total assets:					
Before income taxes .....	(2.07)	5.62	1.05	2.74	3.24
After income taxes .....	(1.04)	3.49	0.50	2.34	2.87

<sup>1</sup>Included in Chemicals.

**TABLE 29.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING INDUSTRY GROUPS 3251 AND 3252,**  
**ASSETS \$25 MILLION AND OVER**

Item	Basic Chemicals, Resins, and Synthetics <sup>1</sup>				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	2,944	6,119	3,629	3,437	3,710
Time deposits in the United States, including negotiable certificates of deposit . . . . .	345	95	121	225	545
Deposits outside the United States . . . . .	24	20	15	11	11
<b>Total cash on hand and in banks . . . . .</b>	<b>3,313</b>	<b>6,234</b>	<b>3,764</b>	<b>3,672</b>	<b>4,266</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	0	0	0	5	0
b. Other, due in 1 year or less . . . . .	147	173	156	116	116
Commercial and finance company paper of U.S. issuers . . . . .	89	97	77	163	208
State and local government securities due in 1 year or less . . . . .	3	3	9	6	7
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	721	817	776	826	983
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>4,273</b>	<b>7,323</b>	<b>4,782</b>	<b>4,788</b>	<b>5,580</b>
Trade receivables from U.S. Government . . . . .	56	51	56	63	72
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	22,306	18,358	20,025	20,906	19,350
<b>Total receivables . . . . .</b>	<b>22,362</b>	<b>18,408</b>	<b>20,082</b>	<b>20,969</b>	<b>19,422</b>
Inventories . . . . .	19,729	19,051	18,292	17,907	18,207
All other current assets . . . . .	16,114	13,272	11,898	12,711	13,649
<b>Total current assets . . . . .</b>	<b>62,479</b>	<b>58,055</b>	<b>55,054</b>	<b>56,375</b>	<b>56,858</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	179,319	176,687	175,946	176,188	176,860
Land and mineral rights . . . . .	6,003	5,038	5,041	5,048	5,077
Less: Accumulated depreciation, depletion, and amortization . . . . .	97,723	96,486	97,025	97,800	98,960
<b>Net property, plant, and equipment . . . . .</b>	<b>87,600</b>	<b>85,239</b>	<b>83,962</b>	<b>83,436</b>	<b>82,977</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	18	21	11	12	14
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	118,135	121,554	112,217	112,207	112,380
<b>Total Assets . . . . .</b>	<b>268,232</b>	<b>264,869</b>	<b>251,244</b>	<b>252,031</b>	<b>252,229</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	3,217	3,583	3,112	2,681	2,397
b. Commercial paper . . . . .	7,316	1,172	1,344	1,573	1,596
c. Other short-term debt . . . . .	4,492	2,684	2,911	2,765	2,212
Advances and prepayments by U.S. Government . . . . .	13	13	13	13	13
Trade accounts and trade notes payable . . . . .	16,809	15,904	15,828	16,134	15,778
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	1,952	3,373	2,361	2,981	2,792
b. Other . . . . .	209	319	344	395	436
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,582	1,902	1,693	1,118	1,241
b. Bonds and debentures . . . . .	1,557	1,530	1,533	1,408	1,269
c. Other long-term debt . . . . .	1,734	2,834	3,025	2,997	2,962
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	22,521	23,259	20,943	20,090	21,274
<b>Total current liabilities . . . . .</b>	<b>61,402</b>	<b>56,573</b>	<b>53,109</b>	<b>52,157</b>	<b>51,970</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	16,922	16,050	17,405	17,645	17,650
b. Bonds and debentures . . . . .	20,071	19,360	19,444	19,441	19,910
c. Other long-term debt . . . . .	31,230	30,543	30,118	31,702	31,592
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	65,701	71,544	67,496	66,245	66,235
<b>Total liabilities . . . . .</b>	<b>195,325</b>	<b>194,069</b>	<b>187,572</b>	<b>187,190</b>	<b>187,358</b>
Capital stock and other capital . . . . .	53,621	51,423	51,189	51,755	52,604
Retained earnings . . . . .	40,530	41,136	34,828	35,032	34,727
Cumulative foreign currency translation adjustment . . . . .	(3,265)	(3,659)	(3,758)	(3,336)	(3,678)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(1,191)	(1,294)	(1,243)	(1,043)	(1,305)
Less: Treasury stock, at cost . . . . .	16,787	16,806	17,344	17,568	17,476
<b>Stockholders' equity . . . . .</b>	<b>72,907</b>	<b>70,800</b>	<b>63,672</b>	<b>64,841</b>	<b>64,871</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>268,232</b>	<b>264,869</b>	<b>251,244</b>	<b>252,031</b>	<b>252,229</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>1,077</b>	<b>1,482</b>	<b>1,945</b>	<b>4,218</b>	<b>4,887</b>

<sup>1</sup>Included in Chemicals.

**TABLE 30.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING INDUSTRY GROUP 3254,**  
**ASSETS \$25 MILLION AND OVER**

Item	Pharmaceuticals and Medicines <sup>1</sup>				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	54,494	58,112	55,649	56,945	56,527
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,454	1,582	1,493	1,542	1,715
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	45,110	47,764	45,750	45,903	48,147
<b>Income (or loss) from operations</b> .....	<b>7,930</b>	<b>8,767</b>	<b>8,406</b>	<b>9,499</b>	<b>6,665</b>
Interest expense .....	884	1,047	1,072	951	1,002
Dividend income .....	562	1,189	502	181	349
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	1,781	2,923	2,939	1,419	1,716
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(475)	(1,049)	131	(741)	(737)
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 .....	1,766	1,208	1,671	1,217	2,055
<b>Income (or loss) before income taxes</b> .....	<b>10,679</b>	<b>11,991</b>	<b>12,577</b>	<b>10,624</b>	<b>9,046</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	3,068	2,567	2,489	2,857	2,599
b. Other .....	485	244	358	271	274
<b>Income (or loss) after income taxes</b> .....	<b>7,126</b>	<b>9,180</b>	<b>9,730</b>	<b>7,496</b>	<b>6,173</b>
Extraordinary gains (losses), net of taxes .....	(18)	(60)	(45)	41	50
Cumulative effect of accounting changes, net of taxes .....	20	20	(141)	0	0
<b>Net income (or loss) for quarter</b> .....	<b>7,127</b>	<b>9,140</b>	<b>9,544</b>	<b>7,537</b>	<b>6,223</b>
Cash dividends charged to retained earnings in current quarter .....	2,727	6,322	2,847	5,563	6,863
<b>Net income retained in business</b> .....	<b>4,400</b>	<b>2,818</b>	<b>6,697</b>	<b>1,974</b>	<b>(640)</b>
Retained earnings at beginning of quarter .....	86,998	90,256	87,246	90,144	97,522
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(464)	422	(2,221)	(1,993)	(5,266)
<b>Retained earnings at end of quarter</b> .....	<b>90,934</b>	<b>93,496</b>	<b>91,722</b>	<b>90,125</b>	<b>91,617</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	2.7	2.7	2.7	3.0
All other operating costs and expenses .....	82.8	82.2	82.2	80.6	85.2
<b>Income (or loss) from operations</b> .....	<b>14.6</b>	<b>15.1</b>	<b>15.1</b>	<b>16.7</b>	<b>11.8</b>
Interest expense .....	1.6	1.8	1.9	1.7	1.8
Dividend income .....	1.0	2.0	0.9	0.3	0.6
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	3.3	5.0	5.3	2.5	3.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(0.9)	(1.8)	0.2	(1.3)	(1.3)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	3.2	2.1	3.0	2.1	3.6
<b>Income (or loss) before income taxes</b> .....	<b>19.6</b>	<b>20.6</b>	<b>22.6</b>	<b>18.7</b>	<b>16.0</b>
Provision for current and deferred domestic income taxes .....	6.5	4.8	5.1	5.5	5.1
<b>Income (or loss) after income taxes</b> .....	<b>13.1</b>	<b>15.8</b>	<b>17.5</b>	<b>13.2</b>	<b>10.9</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 .....	37.02	40.48	43.31	38.18	29.84
After income taxes .....	24.70	30.99	33.51	26.94	20.37
Annual rate of profit on total assets:					
Before income taxes .....	13.67	15.08	15.51	13.20	10.69
After income taxes .....	9.12	11.54	12.00	9.31	7.29

<sup>1</sup>Included in Chemicals.

**TABLE 30.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING INDUSTRY GROUP 3254,**  
**ASSETS \$25 MILLION AND OVER**

Item	Pharmaceuticals and Medicines <sup>1</sup>				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	17,646	15,190	13,594	12,995	12,306
Time deposits in the United States, including negotiable certificates of deposit . . . . .	1,723	2,361	3,473	1,976	1,617
Deposits outside the United States . . . . .	1,046	323	386	513	196
<b>Total cash on hand and in banks . . . . .</b>	<b>20,416</b>	<b>17,874</b>	<b>17,453</b>	<b>15,485</b>	<b>14,120</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	135	209	111	117	119
b. Other, due in 1 year or less . . . . .	802	511	627	566	988
Commercial and finance company paper of U.S. issuers . . . . .	2,597	2,909	2,801	2,969	2,620
State and local government securities due in 1 year or less . . . . .	319	775	400	376	504
Foreign securities due in 1 year or less . . . . .	411	386	259	275	243
Other short-term financial investments, including bankers' acceptances . . . . .	4,207	3,441	5,047	4,608	3,421
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>28,887</b>	<b>26,104</b>	<b>26,698</b>	<b>24,395</b>	<b>22,015</b>
Trade receivables from U.S. Government . . . . .	13	53	50	47	6
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	26,835	25,424	27,117	26,881	26,643
<b>Total receivables . . . . .</b>	<b>26,848</b>	<b>25,477</b>	<b>27,167</b>	<b>26,927</b>	<b>26,650</b>
Inventories . . . . .	20,748	20,443	20,773	21,272	21,983
All other current assets . . . . .	29,300	32,122	32,751	32,773	33,687
<b>Total current assets . . . . .</b>	<b>105,783</b>	<b>104,146</b>	<b>107,388</b>	<b>105,367</b>	<b>104,335</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	91,809	93,561	95,011	97,328	98,762
Land and mineral rights . . . . .	1,640	1,827	1,870	1,933	1,964
Less: Accumulated depreciation, depletion, and amortization . . . . .	37,029	37,310	38,374	39,645	40,424
<b>Net property, plant, and equipment . . . . .</b>	<b>56,420</b>	<b>58,078</b>	<b>58,507</b>	<b>59,616</b>	<b>60,302</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	1,231	1,344	1,352	1,492	1,710
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	149,041	154,477	157,133	155,533	172,264
<b>Total Assets . . . . .</b>	<b>312,475</b>	<b>318,045</b>	<b>324,380</b>	<b>322,008</b>	<b>338,611</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	6,685	6,595	6,345	6,269	6,677
b. Commercial paper . . . . .	12,964	10,167	13,085	15,630	18,478
c. Other short-term debt . . . . .	1,472	1,256	1,311	1,185	1,303
Advances and prepayments by U.S. Government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	18,268	20,414	25,376	23,636	22,967
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	5,212	4,542	5,881	4,492	7,487
b. Other . . . . .	1,113	1,173	873	1,002	1,564
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	590	601	592	593	386
b. Bonds and debentures . . . . .	686	687	619	585	148
c. Other long-term debt . . . . .	966	1,043	1,815	1,702	1,708
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	53,313	55,533	52,239	54,779	54,975
<b>Total current liabilities . . . . .</b>	<b>101,267</b>	<b>102,009</b>	<b>108,137</b>	<b>109,872</b>	<b>115,694</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	8,186	7,409	7,723	7,673	7,447
b. Bonds and debentures . . . . .	27,243	29,396	32,281	32,139	31,712
c. Other long-term debt . . . . .	14,881	15,285	14,376	15,092	14,938
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	45,505	45,450	45,705	45,932	47,574
<b>Total liabilities . . . . .</b>	<b>197,082</b>	<b>199,549</b>	<b>208,222</b>	<b>210,709</b>	<b>217,364</b>
Capital stock and other capital . . . . .	72,941	76,216	80,343	80,316	93,293
Retained earnings . . . . .	90,934	93,496	91,722	90,125	91,617
Cumulative foreign currency translation adjustment . . . . .	(4,583)	(4,030)	(5,805)	(5,461)	(5,343)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(2,504)	(2,928)	(3,361)	(3,583)	(3,743)
Less: Treasury stock, at cost . . . . .	41,394	44,258	46,740	50,098	54,577
<b>Stockholders' equity . . . . .</b>	<b>115,393</b>	<b>118,497</b>	<b>116,158</b>	<b>111,299</b>	<b>121,247</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>312,475</b>	<b>318,045</b>	<b>324,380</b>	<b>322,008</b>	<b>338,611</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>4,516</b>	<b>2,136</b>	<b>(749)</b>	<b>(4,505)</b>	<b>(11,360)</b>

<sup>1</sup>Included in Chemicals.



**TABLE 31.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING**  
**INDUSTRY GROUPS 3253, 3255, 3256, AND 3259,**  
**ASSETS \$25 MILLION AND OVER**

Item	All Other Chemicals <sup>1</sup>				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	33,737	31,809	31,613	34,738	34,083
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,286	1,263	1,214	1,233	1,262
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	30,270	28,256	27,279	29,979	29,180
<b>Income (or loss) from operations .....</b>	<b>2,180</b>	<b>2,290</b>	<b>3,120</b>	<b>3,525</b>	<b>3,641</b>
Interest expense .....	945	1,465	1,012	977	1,017
Dividend income .....	387	512	293	344	251
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	109	(171)	(147)	14	(74)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(458)	(316)	(167)	(191)	(783)
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 .....	883	822	657	926	1,251
<b>Income (or loss) before income taxes .....</b>	<b>2,156</b>	<b>1,672</b>	<b>2,744</b>	<b>3,642</b>	<b>3,269</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	776	411	919	690	1,225
b. Other .....	35	(1)	82	226	103
<b>Income (or loss) after income taxes .....</b>	<b>1,346</b>	<b>1,262</b>	<b>1,742</b>	<b>2,726</b>	<b>1,941</b>
Extraordinary gains (losses), net of taxes .....	(19)	5	(34)	(4)	(14)
Cumulative effect of accounting changes, net of taxes .....	0	(26)	(633)	(112)	0
<b>Net income (or loss) for quarter .....</b>	<b>1,327</b>	<b>1,241</b>	<b>1,075</b>	<b>2,610</b>	<b>1,928</b>
Cash dividends charged to retained earnings in current quarter .....	1,376	1,522	1,174	1,569	1,172
<b>Net income retained in business .....</b>	<b>(49)</b>	<b>(281)</b>	<b>(99)</b>	<b>1,041</b>	<b>755</b>
Retained earnings at beginning of quarter .....	37,041	36,771	37,632	38,049	38,658
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	182	(6)	168	(513)	(80)
<b>Retained earnings at end of quarter .....</b>	<b>37,174</b>	<b>36,484</b>	<b>37,701</b>	<b>38,576</b>	<b>39,333</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 .....	3.8	4.0	3.8	3.5	3.7
All other operating costs and expenses .....	89.7	88.8	86.3	86.3	85.6
<b>Income (or loss) from operations .....</b>	<b>6.5</b>	<b>7.2</b>	<b>9.9</b>	<b>10.1</b>	<b>10.7</b>
Interest expense .....	2.8	4.6	3.2	2.8	3.0
Dividend income .....	1.1	1.6	0.9	1.0	0.7
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.3	(0.5)	(0.5)	0.0	(0.2)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(1.4)	(1.0)	(0.5)	(0.5)	(2.3)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	2.6	2.6	2.1	2.7	3.7
<b>Income (or loss) before income taxes .....</b>	<b>6.4</b>	<b>5.3</b>	<b>8.7</b>	<b>10.5</b>	<b>9.6</b>
Provision for current and deferred domestic income taxes .....	2.4	1.3	3.2	2.6	3.9
<b>Income (or loss) after income taxes .....</b>	<b>4.0</b>	<b>4.0</b>	<b>5.5</b>	<b>7.8</b>	<b>5.7</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 .....	12.99	10.33	16.53	21.72	19.48
After income taxes .....	8.11	7.79	10.49	16.26	11.57
Annual rate of profit on total assets:					
Before income taxes .....	4.37	3.39	5.62	7.49	6.73
After income taxes .....	2.73	2.56	3.57	5.60	4.00

<sup>1</sup>Included in Chemicals.

**TABLE 31.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING**  
**INDUSTRY GROUPS 3253, 3255, 3256, AND 3259,**  
**ASSETS \$25 MILLION AND OVER**

Item	All Other Chemicals <sup>1</sup>				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	2,136	3,162	2,324	2,047	2,269
Time deposits in the United States, including negotiable certificates of deposit . . . . .	324	778	650	886	869
Deposits outside the United States . . . . .	3	165	208	1	1
<b>Total cash on hand and in banks . . . . .</b>	<b>2,463</b>	<b>4,106</b>	<b>3,181</b>	<b>2,934</b>	<b>3,140</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 . . . . .	89	109	35	33	71
Commercial and finance company paper of U.S. issuers . . . . .	495	679	325	267	147
State and local government securities due in 1 year or less . . . . .	2	0	0	15	42
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	463	796	926	1,228	1,231
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>3,512</b>	<b>5,691</b>	<b>4,468</b>	<b>4,478</b>	<b>4,631</b>
Trade receivables from U.S. Government . . . . .	27	29	21	25	67
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	19,219	17,401	17,100	17,247	17,078
<b>Total receivables . . . . .</b>	<b>19,246</b>	<b>17,429</b>	<b>17,121</b>	<b>17,272</b>	<b>17,144</b>
Inventories . . . . .	15,625	14,828	15,151	14,098	14,664
All other current assets . . . . .	7,595	8,305	8,154	8,005	8,291
<b>Total current assets . . . . .</b>	<b>45,978</b>	<b>46,253</b>	<b>44,894</b>	<b>43,853</b>	<b>44,731</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	81,009	78,941	78,586	77,705	78,835
Land and mineral rights . . . . .	2,605	2,564	2,569	2,537	2,545
Less: Accumulated depreciation, depletion, and amortization . . . . .	40,486	39,882	40,112	39,999	41,035
<b>Net property, plant, and equipment . . . . .</b>	<b>43,129</b>	<b>41,623</b>	<b>41,043</b>	<b>40,243</b>	<b>40,345</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	0	0	0	2	2
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	108,138	109,570	109,536	110,480	109,226
<b>Total Assets . . . . .</b>	<b>197,245</b>	<b>197,445</b>	<b>195,473</b>	<b>194,578</b>	<b>194,303</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,556	1,699	1,920	702	911
b. Commercial paper . . . . .	5,251	8,207	7,324	5,145	4,829
c. Other short-term debt . . . . .	9,384	13,137	10,142	10,087	10,176
Advances and prepayments by U.S. Government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	11,542	10,824	10,563	10,620	9,997
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	2,005	2,235	2,155	2,203	2,430
b. Other . . . . .	811	397	702	791	813
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,130	906	1,055	738	987
b. Bonds and debentures . . . . .	182	309	437	537	376
c. Other long-term debt . . . . .	7,552	4,007	1,996	1,496	1,686
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	16,318	19,584	19,749	20,065	19,211
<b>Total current liabilities . . . . .</b>	<b>55,732</b>	<b>61,306</b>	<b>56,043</b>	<b>52,385</b>	<b>51,414</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	10,782	10,318	9,929	10,013	10,240
b. Bonds and debentures . . . . .	16,990	16,835	16,846	18,708	18,698
c. Other long-term debt . . . . .	23,286	20,360	22,499	22,301	22,089
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	24,054	23,842	23,733	24,089	24,748
<b>Total liabilities . . . . .</b>	<b>130,845</b>	<b>132,661</b>	<b>129,050</b>	<b>127,496</b>	<b>127,190</b>
Capital stock and other capital . . . . .	66,174	66,303	67,197	67,153	67,408
Retained earnings . . . . .	37,174	36,484	37,701	38,576	39,333
Cumulative foreign currency translation adjustment . . . . .	(3,692)	(4,331)	(4,341)	(4,232)	(4,430)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(3,346)	(3,451)	(3,371)	(3,382)	(3,326)
Less: Treasury stock, at cost . . . . .	29,910	30,220	30,762	31,033	31,871
<b>Stockholders' equity . . . . .</b>	<b>66,400</b>	<b>64,785</b>	<b>66,423</b>	<b>67,082</b>	<b>67,113</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>197,245</b>	<b>197,445</b>	<b>195,473</b>	<b>194,578</b>	<b>194,303</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>(9,754)</b>	<b>(15,053)</b>	<b>(11,149)</b>	<b>(8,532)</b>	<b>(6,683)</b>

<sup>1</sup>Included in Chemicals.



**TABLE 32.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SUBSECTOR 326,**  
**ASSETS \$25 MILLION AND OVER**

Item	Plastics and Rubber Products				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	22,879	21,461	20,747	22,116	21,712
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,116	1,136	1,045	1,060	1,022
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	20,580	19,925	18,579	19,308	19,162
<b>Income (or loss) from operations</b> .....	1,183	400	1,123	1,748	1,527
Interest expense .....	657	657	591	591	579
Dividend income .....	6	26	6	0	2
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	40	117	25	13	32
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(224)	(866)	(196)	(39)	(21)
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 .....	86	(248)	(15)	156	133
<b>Income (or loss) before income taxes</b> .....	433	(1,228)	351	1,288	1,094
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	129	(35)	153	223	250
b. Other .....	28	14	28	45	51
<b>Income (or loss) after income taxes</b> .....	276	(1,207)	171	1,020	794
Extraordinary gains (losses), net of taxes .....	0	0	9	(15)	(27)
Cumulative effect of accounting changes, net of taxes .....	0	1	(922)	2	(1)
<b>Net income (or loss) for quarter</b> .....	276	(1,206)	(742)	1,007	765
Cash dividends charged to retained earnings in current quarter .....	223	408	173	228	216
<b>Net income retained in business</b> .....	53	(1,613)	(916)	779	549
Retained earnings at beginning of quarter .....	13,810	13,814	11,731	10,287	10,812
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(163)	(30)	(30)	(158)	(240)
<b>Retained earnings at end of quarter</b> .....	13,701	12,171	10,785	10,909	11,121
	<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	5.3	5.0	4.8	4.7
All other operating costs and expenses .....	90.0	92.8	89.5	87.3	88.3
<b>Income (or loss) from operations</b> .....	5.2	1.9	5.4	7.9	7.0
Interest expense .....	2.9	3.1	2.8	2.7	2.7
Dividend income .....	0.0	0.1	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.2	0.5	0.1	0.1	0.1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(1.0)	(4.0)	(0.9)	(0.2)	(0.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.4	(1.2)	(0.1)	0.7	0.6
<b>Income (or loss) before income taxes</b> .....	1.9	(5.7)	1.7	5.8	5.0
Provision for current and deferred domestic income taxes .....	0.7	(0.1)	0.9	1.2	1.4
<b>Income (or loss) after income taxes</b> .....	1.2	(5.6)	0.8	4.6	3.7
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	6.34	(18.35)	5.18	18.87	16.49
After income taxes .....	4.04	(18.04)	2.51	14.94	11.96
Annual rate of profit on total assets:					
Before income taxes .....	1.94	(5.55)	1.59	5.83	5.07
After income taxes .....	1.24	(5.45)	0.77	4.62	3.68

**TABLE 32.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SUBSECTOR 326,**  
**ASSETS \$25 MILLION AND OVER**

Item	Plastic and Rubber Products				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	2,204	2,379	1,883	1,964	1,907
Time deposits in the United States, including negotiable certificates of deposit . . . . .	81	86	75	56	91
Deposits outside the United States . . . . .	7	1	2	11	51
<b>Total cash on hand and in banks . . . . .</b>	<b>2,292</b>	<b>2,465</b>	<b>1,960</b>	<b>2,030</b>	<b>2,049</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	243	173	109	99	86
b. Other, due in 1 year or less . . . . .	2	2	2	2	21
Commercial and finance company paper of U.S. issuers . . . . .	1	6	23	152	242
State and local government securities due in 1 year or less . . . . .	113	116	191	190	222
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	223	203	170	214	380
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>2,874</b>	<b>2,965</b>	<b>2,454</b>	<b>2,687</b>	<b>2,999</b>
Trade receivables from U.S. Government . . . . .	85	74	50	48	50
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	11,298	10,782	11,223	11,165	10,727
<b>Total receivables . . . . .</b>	<b>11,383</b>	<b>10,855</b>	<b>11,273</b>	<b>11,213</b>	<b>10,777</b>
Inventories . . . . .	11,923	11,029	10,993	10,984	10,638
All other current assets . . . . .	3,911	3,509	3,551	3,620	3,529
<b>Total current assets . . . . .</b>	<b>30,091</b>	<b>28,358</b>	<b>28,271</b>	<b>28,503</b>	<b>27,944</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	58,601	57,525	57,304	57,387	56,153
Land and mineral rights . . . . .	1,154	1,133	1,107	1,034	907
Less: Accumulated depreciation, depletion, and amortization . . . . .	30,394	30,236	30,551	30,944	30,777
<b>Net property, plant, and equipment . . . . .</b>	<b>29,361</b>	<b>28,422</b>	<b>27,861</b>	<b>27,477</b>	<b>26,283</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	1	1	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	29,782	31,769	32,026	32,376	32,106
<b>Total Assets . . . . .</b>	<b>89,234</b>	<b>88,550</b>	<b>88,158</b>	<b>88,357</b>	<b>86,333</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	3,967	4,493	1,627	1,038	740
b. Commercial paper . . . . .	17	11	30	30	17
c. Other short-term debt . . . . .	320	351	405	398	458
Advances and prepayments by U.S. Government . . . . .	141	141	50	34	33
Trade accounts and trade notes payable . . . . .	6,603	6,087	6,149	6,464	6,755
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	369	499	476	445	379
b. Other . . . . .	76	59	119	62	65
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,972	1,533	3,524	3,374	2,600
b. Bonds and debentures . . . . .	29	49	401	339	332
c. Other long-term debt . . . . .	366	748	699	676	693
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	7,487	7,535	7,387	7,718	7,906
<b>Total current liabilities . . . . .</b>	<b>21,346</b>	<b>21,505</b>	<b>20,868</b>	<b>20,577</b>	<b>19,980</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	15,668	14,457	13,459	12,629	12,202
b. Bonds and debentures . . . . .	7,775	8,244	8,357	8,553	8,766
c. Other long-term debt . . . . .	5,526	5,132	5,497	6,507	6,767
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	11,588	12,445	12,840	12,786	12,070
<b>Total liabilities . . . . .</b>	<b>61,904</b>	<b>61,782</b>	<b>61,022</b>	<b>61,053</b>	<b>59,784</b>
Capital stock and other capital . . . . .	18,347	18,939	20,940	20,986	20,911
Retained earnings . . . . .	13,701	12,171	10,785	10,909	11,121
Cumulative foreign currency translation adjustment . . . . .	(2,475)	(2,436)	(2,482)	(2,355)	(2,336)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(158)	166	33	(36)	(898)
Less: Treasury stock, at cost . . . . .	2,085	2,072	2,141	2,201	2,250
<b>Stockholders' equity . . . . .</b>	<b>27,330</b>	<b>26,768</b>	<b>27,135</b>	<b>27,304</b>	<b>26,548</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>89,234</b>	<b>88,550</b>	<b>88,158</b>	<b>88,357</b>	<b>86,333</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>8,744</b>	<b>6,853</b>	<b>7,403</b>	<b>7,926</b>	<b>7,964</b>

**TABLE 33.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SUBSECTOR 321,**  
**ASSETS \$25 MILLION AND OVER**

Item	Wood Products				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	9,139	8,371	8,221	8,558	8,894
Depreciation, depletion, and amortization of property, plant, and equipment .....	319	290	302	296	299
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	8,372	7,922	7,685	7,910	8,084
<b>Income (or loss) from operations</b> .....	449	160	234	352	510
Interest expense .....	216	200	214	202	206
Dividend income .....	13	10	0	0	0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	28	65	39	7	(27)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	27	2	(34)	523	(81)
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 .....	10	(47)	(2)	(19)	0
<b>Income (or loss) before income taxes</b> .....	311	(11)	23	661	197
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	61	(13)	(51)	223	58
b. Other .....	(18)	(31)	(21)	(4)	(14)
<b>Income (or loss) after income taxes</b> .....	268	33	95	442	153
Extraordinary gains (losses), net of taxes .....	0	0	2	4	2
Cumulative effect of accounting changes, net of taxes .....	(80)	(8)	(20)	0	0
<b>Net income (or loss) for quarter</b> .....	188	26	76	446	155
Cash dividends charged to retained earnings in current quarter .....	83	119	60	94	149
<b>Net income retained in business</b> .....	106	(94)	16	353	6
Retained earnings at beginning of quarter .....	9,586	9,771	8,965	8,745	8,692
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(23)	(56)	6	(159)	(48)
<b>Retained earnings at end of quarter</b> .....	9,669	9,621	8,987	8,939	8,650
	<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	3.5	3.7	3.5	3.4
All other operating costs and expenses .....	91.6	94.6	93.5	92.4	90.9
<b>Income (or loss) from operations</b> .....	4.9	1.9	2.8	4.1	5.7
Interest expense .....	2.4	2.4	2.6	2.4	2.3
Dividend income .....	0.1	0.1	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.3	0.8	0.5	0.1	(0.3)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	0.3	0.0	(0.4)	6.1	(0.9)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.1	(0.6)	0.0	(0.2)	0.0
<b>Income (or loss) before income taxes</b> .....	3.4	(0.1)	0.3	7.7	2.2
Provision for current and deferred domestic income taxes .....	0.5	(0.5)	(0.9)	2.6	0.5
<b>Income (or loss) after income taxes</b> .....	2.9	0.4	1.2	5.2	1.7
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	11.34	(0.39)	0.90	26.55	7.90
After income taxes .....	9.79	1.23	3.69	17.76	6.13
Annual rate of profit on total assets:					
Before income taxes .....	4.56	(0.16)	0.33	9.80	2.90
After income taxes .....	3.93	0.51	1.35	6.56	2.25

**TABLE 33.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SUBSECTOR 321,**  
**ASSETS \$25 MILLION AND OVER**

Item	Wood Products				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	934	783	877	998	1,147
Time deposits in the United States, including negotiable certificates of deposit . . . . .	307	88	86	91	93
Deposits outside the United States . . . . .	0	0	0	0	0
<b>Total cash on hand and in banks . . . . .</b>	<b>1,240</b>	<b>871</b>	<b>963</b>	<b>1,089</b>	<b>1,240</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	3	3	3	3	3
b. Other, due in 1 year or less . . . . .	136	141	163	143	141
Commercial and finance company paper of U.S. issuers . . . . .	802	577	651	627	660
State and local government securities due in 1 year or less . . . . .	15	12	8	7	1
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	27	221	302	333	235
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>2,223</b>	<b>1,825</b>	<b>2,090</b>	<b>2,202</b>	<b>2,280</b>
Trade receivables from U.S. Government . . . . .	0	0	0	0	0
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	2,977	2,497	2,918	2,938	2,980
<b>Total receivables . . . . .</b>	<b>2,977</b>	<b>2,497</b>	<b>2,918</b>	<b>2,938</b>	<b>2,980</b>
Inventories . . . . .	4,069	3,997	4,210	3,542	3,656
All other current assets . . . . .	1,042	1,048	969	953	915
<b>Total current assets . . . . .</b>	<b>10,311</b>	<b>9,367</b>	<b>10,188</b>	<b>9,635</b>	<b>9,832</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	15,259	15,116	15,842	14,255	15,235
Land and mineral rights . . . . .	4,625	4,580	5,224	5,135	4,992
Less: Accumulated depreciation, depletion, and amortization . . . . .	8,867	8,836	9,460	8,679	9,251
<b>Net property, plant, and equipment . . . . .</b>	<b>11,016</b>	<b>10,860</b>	<b>11,606</b>	<b>10,711</b>	<b>10,977</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. . . . .	5,992	6,134	6,224	6,645	6,323
<b>Total Assets . . . . .</b>	<b>27,319</b>	<b>26,361</b>	<b>28,018</b>	<b>26,991</b>	<b>27,131</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	542	493	698	492	575
b. Commercial paper . . . . .	0	0	56	60	59
c. Other short-term debt . . . . .	193	158	135	117	92
Advances and prepayments by U.S. Government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	1,998	1,739	1,779	1,768	1,769
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	43	11	40	62	77
b. Other . . . . .	(5)	(6)	(9)	(10)	(6)
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	346	308	344	288	277
b. Bonds and debentures . . . . .	23	30	44	17	59
c. Other long-term debt . . . . .	84	119	114	76	79
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	2,165	1,975	2,170	2,152	2,269
<b>Total current liabilities . . . . .</b>	<b>5,388</b>	<b>4,827</b>	<b>5,371</b>	<b>5,022</b>	<b>5,250</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	3,262	3,084	2,832	2,725	2,801
b. Bonds and debentures . . . . .	1,376	1,349	2,279	2,226	2,133
c. Other long-term debt . . . . .	4,345	4,360	4,604	4,238	4,186
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	1,975	1,848	2,670	2,818	2,796
<b>Total liabilities . . . . .</b>	<b>16,345</b>	<b>15,468</b>	<b>17,756</b>	<b>17,028</b>	<b>17,166</b>
Capital stock and other capital . . . . .	2,141	2,232	2,471	2,390	2,735
Retained earnings . . . . .	9,669	9,621	8,987	8,939	8,650
Cumulative foreign currency translation adjustment . . . . .	(15)	(65)	(23)	(14)	(16)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(57)	(84)	(202)	(382)	(470)
Less: Treasury stock, at cost . . . . .	765	811	972	969	934
<b>Stockholders' equity . . . . .</b>	<b>10,974</b>	<b>10,893</b>	<b>10,263</b>	<b>9,963</b>	<b>9,965</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>27,319</b>	<b>26,361</b>	<b>28,018</b>	<b>26,991</b>	<b>27,131</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>4,923</b>	<b>4,540</b>	<b>4,818</b>	<b>4,613</b>	<b>4,582</b>

**TABLE 34.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SUBSECTOR 327,**  
**ASSETS \$25 MILLION AND OVER**

Item	Nonmetallic Mineral Products				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	19,936	17,401	15,327	18,371	18,488
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,024	1,063	995	1,012	1,010
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	16,800	15,866	13,935	15,608	15,612
<b>Income (or loss) from operations</b> .....	2,112	473	397	1,751	1,866
Interest expense .....	601	613	639	499	521
Dividend income .....	4	5	14	3	17
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	(14)	232	44	71	19
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(28)	(591)	(495)	0	(2,404)
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	(54)	209	(282)	(203)
<b>Income (or loss) before income taxes</b> .....	1,498	(547)	(471)	1,045	(1,225)
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	398	(49)	(158)	307	407
b. Other .....	7	(49)	40	14	29
<b>Income (or loss) after income taxes</b> .....	1,093	(449)	(353)	725	(1,662)
Extraordinary gains (losses), net of taxes .....	(25)	(3)	1	(4)	(7)
Cumulative effect of accounting changes, net of taxes .....	0	5	(1,013)	(11)	0
<b>Net income (or loss) for quarter</b> .....	1,068	(447)	(1,364)	710	(1,669)
Cash dividends charged to retained earnings in current quarter .....	280	196	73	109	75
<b>Net income retained in business</b> .....	787	(643)	(1,437)	601	(1,744)
Retained earnings at beginning of quarter .....	6,957	7,031	6,838	3,900	4,305
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(3)	287	(79)	(23)	170
<b>Retained earnings at end of quarter</b> .....	7,742	6,676	5,322	4,478	2,731
	<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 .....	5.1	6.1	6.5	5.5	5.5
All other operating costs and expenses .....	84.3	91.2	90.9	85.0	84.4
<b>Income (or loss) from operations</b> .....	10.6	2.7	2.6	9.5	10.1
Interest expense .....	3.0	3.5	4.2	2.7	2.8
Dividend income .....	0.0	0.0	0.1	0.0	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	(0.1)	1.3	0.3	0.4	0.1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(0.1)	(3.4)	(3.2)	0.0	(13.0)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.1	(0.3)	1.4	(1.5)	(1.1)
<b>Income (or loss) before income taxes</b> .....	7.5	(3.1)	(3.1)	5.7	(6.6)
Provision for current and deferred domestic income taxes .....	2.0	(0.6)	(0.8)	1.7	2.4
<b>Income (or loss) after income taxes</b> .....	5.5	(2.6)	(2.3)	3.9	(9.0)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	16.19	(6.21)	(5.59)	12.35	(15.40)
After income taxes .....	11.81	(5.10)	(4.19)	8.56	(20.89)
Annual rate of profit on total assets:					
Before income taxes .....	5.79	(2.15)	(1.92)	4.25	(4.95)
After income taxes .....	4.22	(1.77)	(1.43)	2.95	(6.72)

**TABLE 34.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SUBSECTOR 327,**  
**ASSETS \$25 MILLION AND OVER**

Item	Nonmetallic Mineral Products				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	3,321	4,095	3,883	2,660	3,172
Time deposits in the United States, including negotiable certificates of deposit . . . . .	444	557	411	419	556
Deposits outside the United States . . . . .	1	1	0	0	0
<b>Total cash on hand and in banks . . . . .</b>	<b>3,766</b>	<b>4,653</b>	<b>4,294</b>	<b>3,080</b>	<b>3,729</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	0	2	0	0	0
b. Other, due in 1 year or less . . . . .	69	66	51	51	44
Commercial and finance company paper of U.S. issuers . . . . .	404	0	2	2	0
State and local government securities due in 1 year or less . . . . .	81	78	57	0	0
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	288	212	145	205	281
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>4,609</b>	<b>5,011</b>	<b>4,548</b>	<b>3,337</b>	<b>4,054</b>
Trade receivables from U.S. Government . . . . .	3	3	2	1	0
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	10,031	8,083	7,444	8,511	8,590
<b>Total receivables . . . . .</b>	<b>10,035</b>	<b>8,086</b>	<b>7,445</b>	<b>8,512</b>	<b>8,591</b>
Inventories . . . . .	8,368	7,997	7,967	7,705	7,625
All other current assets . . . . .	3,198	3,179	3,438	3,435	3,591
<b>Total current assets . . . . .</b>	<b>26,210</b>	<b>24,273</b>	<b>23,399</b>	<b>22,989</b>	<b>23,861</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	62,002	62,232	61,878	61,357	61,575
Land and mineral rights . . . . .	7,855	7,854	7,714	7,432	7,428
Less: Accumulated depreciation, depletion, and amortization . . . . .	27,169	27,646	27,798	28,154	28,435
<b>Net property, plant, and equipment . . . . .</b>	<b>42,688</b>	<b>42,441</b>	<b>41,794</b>	<b>40,635</b>	<b>40,568</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	0	0	3	3	12
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	34,654	34,914	33,119	34,747	34,469
<b>Total Assets . . . . .</b>	<b>103,552</b>	<b>101,628</b>	<b>98,315</b>	<b>98,375</b>	<b>98,911</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,270	1,219	820	649	777
b. Commercial paper . . . . .	1,080	885	1,036	868	908
c. Other short-term debt . . . . .	973	871	752	619	599
Advances and prepayments by U.S. Government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	6,011	5,941	5,419	5,370	5,585
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	1,060	549	462	456	562
b. Other . . . . .	125	123	130	103	148
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	486	408	473	667	480
b. Bonds and debentures . . . . .	135	136	133	141	153
c. Other long-term debt . . . . .	748	780	672	516	543
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	5,633	5,607	5,171	6,038	5,949
<b>Total current liabilities . . . . .</b>	<b>17,521</b>	<b>16,520</b>	<b>15,068</b>	<b>15,427</b>	<b>15,704</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	11,613	11,655	10,572	11,022	11,267
b. Bonds and debentures . . . . .	4,026	4,079	4,667	5,117	5,041
c. Other long-term debt . . . . .	15,201	15,205	15,429	14,259	14,234
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	18,166	18,939	18,890	18,700	20,837
<b>Total liabilities . . . . .</b>	<b>66,527</b>	<b>66,398</b>	<b>64,625</b>	<b>64,525</b>	<b>67,082</b>
Capital stock and other capital . . . . .	31,369	31,417	30,980	31,748	31,458
Retained earnings . . . . .	7,742	6,676	5,322	4,478	2,731
Cumulative foreign currency translation adjustment . . . . .	(993)	(1,189)	(1,255)	(921)	(959)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	485	(65)	202	70	101
Less: Treasury stock, at cost . . . . .	1,577	1,608	1,559	1,524	1,502
<b>Stockholders' equity . . . . .</b>	<b>37,025</b>	<b>35,230</b>	<b>33,689</b>	<b>33,850</b>	<b>31,828</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>103,552</b>	<b>101,628</b>	<b>98,315</b>	<b>98,375</b>	<b>98,911</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>8,689</b>	<b>7,753</b>	<b>8,331</b>	<b>7,563</b>	<b>8,157</b>

**TABLE 35.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SUBSECTOR 331,**  
**ASSETS \$25 MILLION AND OVER**

Item	Primary Metals				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	32,282	29,834	30,496	32,111	31,794
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,645	1,565	1,576	1,553	1,580
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	30,074	28,447	28,619	29,508	29,341
<b>Income (or loss) from operations</b> .....	562	(178)	300	1,050	874
Interest expense .....	926	913	761	746	744
Dividend income .....	12	8	11	5	4
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	125	78	179	82	1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(164)	(1,282)	(193)	(7)	(133)
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 .....	525	315	312	237	240
<b>Income (or loss) before income taxes</b> .....	135	(1,972)	(152)	622	242
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	376	(102)	106	296	144
b. Other .....	37	15	7	39	27
<b>Income (or loss) after income taxes</b> .....	(279)	(1,885)	(264)	287	71
Extraordinary gains (losses), net of taxes .....	(2)	(25)	62	(7)	(23)
Cumulative effect of accounting changes, net of taxes .....	(2)	(59)	(214)	(111)	0
<b>Net income (or loss) for quarter</b> .....	(283)	(1,970)	(416)	168	48
Cash dividends charged to retained earnings in current quarter .....	373	220	768	155	471
<b>Net income retained in business</b> .....	(657)	(2,189)	(1,184)	13	(424)
Retained earnings at beginning of quarter .....	20,623	20,744	18,844	17,076	17,085
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(135)	(829)	(110)	(182)	34
<b>Retained earnings at end of quarter</b> .....	19,831	17,726	17,550	16,908	16,695
	<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 .....	5.1	5.2	5.2	4.8	5.0
All other operating costs and expenses .....	93.2	95.4	93.8	91.9	92.3
<b>Income (or loss) from operations</b> .....	1.7	(0.6)	1.0	3.3	2.7
Interest expense .....	2.9	3.1	2.5	2.3	2.3
Dividend income .....	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.4	0.3	0.6	0.3	0.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(0.5)	(4.3)	(0.6)	0.0	(0.4)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.6	1.1	1.0	0.7	0.8
<b>Income (or loss) before income taxes</b> .....	0.4	(6.6)	(0.5)	1.9	0.8
Provision for current and deferred domestic income taxes .....	1.3	(0.3)	0.4	1.0	0.5
<b>Income (or loss) after income taxes</b> .....	(0.9)	(6.3)	(0.9)	0.9	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 .....	1.11	(17.23)	(1.30)	5.24	2.05
After income taxes .....	(2.29)	(16.47)	(2.27)	2.42	0.60
Annual rate of profit on total assets:					
Before income taxes .....	0.36	(5.29)	(0.40)	1.65	0.65
After income taxes .....	(0.74)	(5.06)	(0.71)	0.76	0.19



**TABLE 35.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SUBSECTOR 331,**  
**ASSETS \$25 MILLION AND OVER**

Item	Primary Metals				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	1,839	2,186	1,728	2,015	2,239
Time deposits in the United States, including negotiable certificates of deposit . . . . .	962	874	746	706	827
Deposits outside the United States . . . . .	43	63	74	68	92
<b>Total cash on hand and in banks . . . . .</b>	<b>2,844</b>	<b>3,124</b>	<b>2,548</b>	<b>2,790</b>	<b>3,158</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	440	400	412	515	503
b. Other, due in 1 year or less . . . . .	0	73	27	16	31
Commercial and finance company paper of U.S. issuers . . . . .	347	283	309	783	312
State and local government securities due in 1 year or less . . . . .	8	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 . . . . .	893	1,254	980	1,676	923
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>4,533</b>	<b>5,134</b>	<b>4,275</b>	<b>5,779</b>	<b>4,927</b>
Trade receivables from U.S. Government . . . . .	70	69	139	63	20
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	15,917	14,220	14,913	15,309	15,081
<b>Total receivables . . . . .</b>	<b>15,987</b>	<b>14,289</b>	<b>15,052</b>	<b>15,373</b>	<b>15,101</b>
Inventories . . . . .	20,206	19,267	18,929	18,575	18,729
All other current assets . . . . .	5,091	4,915	4,707	5,135	5,259
<b>Total current assets . . . . .</b>	<b>45,818</b>	<b>43,605</b>	<b>42,963</b>	<b>44,862</b>	<b>44,017</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	112,368	111,928	116,441	114,905	115,328
Land and mineral rights . . . . .	5,449	5,439	5,067	5,513	5,236
Less: Accumulated depreciation, depletion, and amortization . . . . .	53,005	53,346	58,947	59,503	60,178
<b>Net property, plant, and equipment . . . . .</b>	<b>64,813</b>	<b>64,020</b>	<b>62,561</b>	<b>60,914</b>	<b>60,387</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	20	145	293	20	20
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	40,828	41,333	44,192	44,875	44,175
<b>Total Assets . . . . .</b>	<b>151,478</b>	<b>149,104</b>	<b>150,010</b>	<b>150,671</b>	<b>148,598</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	2,309	1,738	2,045	2,067	2,068
b. Commercial paper . . . . .	141	191	146	281	331
c. Other short-term debt . . . . .	406	459	527	505	588
Advances and prepayments by U.S. Government . . . . .	25	26	17	17	4
Trade accounts and trade notes payable . . . . .	11,175	10,509	10,708	10,826	10,803
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	828	851	821	870	839
b. Other . . . . .	239	225	353	347	336
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,600	1,167	1,670	2,397	2,283
b. Bonds and debentures . . . . .	755	627	797	1,294	730
c. Other long-term debt . . . . .	1,194	1,224	1,208	1,192	1,202
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	12,368	11,665	10,756	10,612	10,866
<b>Total current liabilities . . . . .</b>	<b>31,040</b>	<b>28,683</b>	<b>29,048</b>	<b>30,408</b>	<b>30,049</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	14,020	13,867	13,035	11,832	11,366
b. Bonds and debentures . . . . .	15,333	16,742	15,457	15,375	16,166
c. Other long-term debt . . . . .	13,578	13,122	13,375	13,034	12,147
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	28,863	30,897	32,473	32,565	31,808
<b>Total liabilities . . . . .</b>	<b>102,834</b>	<b>103,311</b>	<b>103,388</b>	<b>103,213</b>	<b>101,536</b>
Capital stock and other capital . . . . .	37,357	36,814	38,199	38,865	38,695
Retained earnings . . . . .	19,831	17,726	17,550	16,908	16,695
Cumulative foreign currency translation adjustment . . . . .	(1,930)	(1,942)	(2,007)	(1,691)	(1,753)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(153)	(248)	(349)	(241)	(296)
Less: Treasury stock, at cost . . . . .	6,461	6,558	6,772	6,382	6,279
<b>Stockholders' equity . . . . .</b>	<b>48,644</b>	<b>45,792</b>	<b>46,622</b>	<b>47,458</b>	<b>47,062</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>151,478</b>	<b>149,104</b>	<b>150,010</b>	<b>150,671</b>	<b>148,598</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>14,778</b>	<b>14,922</b>	<b>13,915</b>	<b>14,455</b>	<b>13,968</b>



**TABLE 36.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING INDUSTRY GROUPS 3311 AND 3312,**  
**ASSETS \$25 MILLION AND OVER**

Item	Iron, Steel, and Ferroalloys <sup>1</sup>				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	14,170	12,723	12,998	14,384	14,454
Depreciation, depletion, and amortization of property, plant, and equipment .....	788	723	743	730	737
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	13,566	12,352	12,548	13,541	13,467
<b>Income (or loss) from operations</b> .....	(185)	(351)	(292)	113	251
Interest expense .....	370	389	326	314	311
Dividend income .....	11	7	10	4	4
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	37	54	77	64	26
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(188)	(697)	(63)	31	(16)
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 .....	56	38	7	63	39
<b>Income (or loss) before income taxes</b> .....	(639)	(1,338)	(588)	(40)	(7)
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	109	118	(76)	165	98
b. Other .....	13	16	(3)	18	12
<b>Income (or loss) after income taxes</b> .....	(761)	(1,472)	(509)	(223)	(116)
Extraordinary gains (losses), net of taxes .....	(5)	(1)	61	(7)	25
Cumulative effect of accounting changes, net of taxes .....	0	(7)	(42)	(106)	0
<b>Net income (or loss) for quarter</b> .....	(765)	(1,480)	(490)	(335)	(91)
Cash dividends charged to retained earnings in current quarter .....	77	65	459	73	80
<b>Net income retained in business</b> .....	(843)	(1,545)	(949)	(408)	(171)
Retained earnings at beginning of quarter .....	(1,385)	(2,226)	(2,654)	(4,061)	(3,680)
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(79)	(785)	(63)	(43)	167
<b>Retained earnings at end of quarter</b> .....	(2,306)	(4,556)	(3,665)	(4,512)	(3,685)
	<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	5.7	5.1	5.1
All other operating costs and expenses .....	95.7	97.1	96.5	94.1	93.2
<b>Income (or loss) from operations</b> .....	(1.3)	(2.8)	(2.2)	0.8	1.7
Interest expense .....	2.6	3.1	2.5	2.2	2.2
Dividend income .....	0.1	0.1	0.1	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.3	0.4	0.6	0.4	0.2
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(1.3)	(5.5)	(0.5)	0.2	(0.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.4	0.3	0.1	0.4	0.3
<b>Income (or loss) before income taxes</b> .....	(4.5)	(10.5)	(4.5)	(0.3)	(0.1)
Provision for current and deferred domestic income taxes .....	0.9	1.1	(0.6)	1.3	0.8
<b>Income (or loss) after income taxes</b> .....	(5.4)	(11.6)	(3.9)	(1.5)	(0.8)
	<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)	(46.52)	(17.74)	(1.22)	(0.21)
After income taxes .....	(20.87)	(51.18)	(15.37)	(6.78)	(3.43)
Annual rate of profit on total assets:					
Before income taxes .....	(4.14)	(8.85)	(3.78)	(0.25)	(0.05)
After income taxes .....	(4.93)	(9.74)	(3.27)	(1.42)	(0.76)

<sup>1</sup>Included in Primary Metals.

**TABLE 36.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING INDUSTRY GROUPS 3311 AND 3312,**  
**ASSETS \$25 MILLION AND OVER**

Item	Iron, Steel, and Ferroalloys <sup>1</sup>				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	819	1,106	765	899	894
Time deposits in the United States, including negotiable certificates of deposit . . . . .	64	74	74	77	145
Deposits outside the United States . . . . .	1	10	25	28	28
<b>Total cash on hand and in banks . . . . .</b>	<b>884</b>	<b>1,189</b>	<b>865</b>	<b>1,004</b>	<b>1,067</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	438	398	409	477	468
b. Other, due in 1 year or less . . . . .	0	73	27	16	31
Commercial and finance company paper of U.S. issuers . . . . .	29	38	22	22	19
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 . . . . .	399	563	428	1,182	571
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>1,750</b>	<b>2,262</b>	<b>1,749</b>	<b>2,700</b>	<b>2,156</b>
Trade receivables from U.S. Government . . . . .	25	25	0	0	0
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	6,763	5,923	6,139	6,615	6,442
<b>Total receivables . . . . .</b>	<b>6,789</b>	<b>5,948</b>	<b>6,139</b>	<b>6,615</b>	<b>6,442</b>
Inventories . . . . .	10,322	9,731	9,472	9,426	9,789
All other current assets . . . . .	1,310	1,352	1,543	1,647	1,650
<b>Total current assets . . . . .</b>	<b>20,171</b>	<b>19,293</b>	<b>18,902</b>	<b>20,389</b>	<b>20,038</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	54,661	53,521	57,768	57,240	56,990
Land and mineral rights . . . . .	1,605	1,488	1,541	1,507	1,480
Less: Accumulated depreciation, depletion, and amortization . . . . .	24,754	24,191	29,803	30,042	30,200
<b>Net property, plant, and equipment . . . . .</b>	<b>31,513</b>	<b>30,818</b>	<b>29,506</b>	<b>28,705</b>	<b>28,271</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	0	130	267	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	9,997	10,212	13,566	13,817	13,069
<b>Total Assets . . . . .</b>	<b>61,682</b>	<b>60,453</b>	<b>62,240</b>	<b>62,910</b>	<b>61,378</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,627	1,244	1,413	1,419	1,180
b. Commercial paper . . . . .	0	0	0	0	0
c. Other short-term debt . . . . .	102	187	225	201	285
Advances and prepayments by U.S. Government . . . . .	13	13	4	4	4
Trade accounts and trade notes payable . . . . .	5,656	5,297	5,355	5,346	5,336
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	233	125	133	180	238
b. Other . . . . .	49	38	180	187	188
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	779	614	894	968	872
b. Bonds and debentures . . . . .	305	264	509	1,081	481
c. Other long-term debt . . . . .	212	306	134	201	247
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	4,523	4,536	4,249	4,534	4,569
<b>Total current liabilities . . . . .</b>	<b>13,500</b>	<b>12,623</b>	<b>13,096</b>	<b>14,122</b>	<b>13,400</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	5,297	5,413	4,902	4,734	4,444
b. Bonds and debentures . . . . .	5,143	5,025	5,635	5,540	5,418
c. Other long-term debt . . . . .	7,509	7,743	6,511	6,266	6,180
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	15,653	18,148	18,849	19,118	18,371
<b>Total liabilities . . . . .</b>	<b>47,101</b>	<b>48,952</b>	<b>48,993</b>	<b>49,779</b>	<b>47,813</b>
Capital stock and other capital . . . . .	18,612	17,770	18,965	19,335	18,955
Retained earnings . . . . .	(2,306)	(4,556)	(3,665)	(4,512)	(3,685)
Cumulative foreign currency translation adjustment . . . . .	(173)	(198)	(235)	(206)	(194)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(4)	15	(45)	(23)	(9)
Less: Treasury stock, at cost . . . . .	1,548	1,529	1,774	1,462	1,502
<b>Stockholders' equity . . . . .</b>	<b>14,580</b>	<b>11,502</b>	<b>13,248</b>	<b>13,131</b>	<b>13,565</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>61,682</b>	<b>60,453</b>	<b>62,240</b>	<b>62,910</b>	<b>61,378</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>6,672</b>	<b>6,670</b>	<b>5,806</b>	<b>6,267</b>	<b>6,638</b>

<sup>1</sup>Included in Primary Metals.

**TABLE 37.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING INDUSTRY GROUPS 3313 AND 3314,**  
**ASSETS \$25 MILLION AND OVER**

Item	Nonferrous Metals <sup>1</sup>				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	14,237	13,183	13,427	13,404	13,470
Depreciation, depletion, and amortization of property, plant, and equipment .....	683	663	653	656	675
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	13,010	12,460	12,351	12,197	12,341
<b>Income (or loss) from operations</b> .....	<b>544</b>	<b>60</b>	<b>423</b>	<b>552</b>	<b>453</b>
Interest expense .....	441	412	335	340	342
Dividend income .....	0	0	0	0	0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	70	38	70	41	(56)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	70	(497)	(143)	(36)	(130)
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 .....	448	225	308	151	209
<b>Income (or loss) before income taxes</b> .....	<b>691</b>	<b>(586)</b>	<b>323</b>	<b>368</b>	<b>135</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	238	(250)	152	83	20
b. Other .....	24	(6)	2	12	13
<b>Income (or loss) after income taxes</b> .....	<b>429</b>	<b>(330)</b>	<b>168</b>	<b>272</b>	<b>103</b>
Extraordinary gains (losses), net of taxes .....	0	(4)	1	0	(27)
Cumulative effect of accounting changes, net of taxes .....	(2)	0	(172)	(6)	0
<b>Net income (or loss) for quarter</b> .....	<b>426</b>	<b>(334)</b>	<b>(3)</b>	<b>266</b>	<b>76</b>
Cash dividends charged to retained earnings in current quarter .....	254	116	295	29	304
<b>Net income retained in business</b> .....	<b>172</b>	<b>(450)</b>	<b>(298)</b>	<b>237</b>	<b>(228)</b>
Retained earnings at beginning of quarter .....	18,546	18,746	17,459	16,856	17,178
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(50)	(65)	(8)	21	(112)
<b>Retained earnings at end of quarter</b> .....	<b>18,668</b>	<b>18,231</b>	<b>17,153</b>	<b>17,114</b>	<b>16,838</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 .....	4.8	5.0	4.9	4.9	5.0
All other operating costs and expenses .....	91.4	94.5	92.0	91.0	91.6
<b>Income (or loss) from operations</b> .....	<b>3.8</b>	<b>0.5</b>	<b>3.2</b>	<b>4.1</b>	<b>3.4</b>
Interest expense .....	3.1	3.1	2.5	2.5	2.5
Dividend income .....	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.5	0.3	0.5	0.3	(0.4)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	0.5	(3.8)	(1.1)	(0.3)	(1.0)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	3.1	1.7	2.3	1.1	1.6
<b>Income (or loss) before income taxes</b> .....	<b>4.9</b>	<b>(4.4)</b>	<b>2.4</b>	<b>2.7</b>	<b>1.0</b>
Provision for current and deferred domestic income taxes .....	1.8	(1.9)	1.2	0.7	0.2
<b>Income (or loss) after income taxes</b> .....	<b>3.0</b>	<b>(2.5)</b>	<b>1.3</b>	<b>2.0</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 .....	9.58	(8.23)	4.69	5.20	1.92
After income taxes .....	5.94	(4.63)	2.45	3.85	1.46
Annual rate of profit on total assets:					
Before income taxes .....	3.68	(3.20)	1.79	2.03	0.74
After income taxes .....	2.28	(1.80)	0.93	1.50	0.56

<sup>1</sup>Included in Primary Metals.

**TABLE 37.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING INDUSTRY GROUPS 3313 AND 3314,**  
**ASSETS \$25 MILLION AND OVER**

Item	Nonferrous Metals <sup>1</sup>				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	822	850	671	849	994
Time deposits in the United States, including negotiable certificates of deposit . . . . .	880	782	671	629	682
Deposits outside the United States . . . . .	37	41	37	27	44
<b>Total cash on hand and in banks . . . . .</b>	<b>1,739</b>	<b>1,674</b>	<b>1,379</b>	<b>1,505</b>	<b>1,719</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 . . . . .	0	0	0	0	0
Commercial and finance company paper of U.S. issuers . . . . .	316	244	287	761	293
State and local government securities due in 1 year or less . . . . .	8	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 . . . . .	172	177	108	95	44
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>2,236</b>	<b>2,095</b>	<b>1,774</b>	<b>2,361</b>	<b>2,056</b>
Trade receivables from U.S. Government . . . . .	18	17	92	17	18
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	6,794	5,956	6,353	6,194	6,260
<b>Total receivables . . . . .</b>	<b>6,811</b>	<b>5,973</b>	<b>6,446</b>	<b>6,211</b>	<b>6,278</b>
Inventories . . . . .	7,846	7,419	7,272	7,059	7,054
All other current assets . . . . .	3,354	3,050	2,635	2,908	3,109
<b>Total current assets . . . . .</b>	<b>20,247</b>	<b>18,536</b>	<b>18,127</b>	<b>18,538</b>	<b>18,497</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	48,462	48,325	48,656	48,342	49,121
Land and mineral rights . . . . .	3,552	3,640	3,210	3,511	3,472
Less: Accumulated depreciation, depletion, and amortization . . . . .	23,592	23,956	23,936	24,368	24,995
<b>Net property, plant, and equipment . . . . .</b>	<b>28,423</b>	<b>28,009</b>	<b>27,931</b>	<b>27,485</b>	<b>27,599</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. . . . .	26,501	26,733	26,213	26,618	27,157
<b>Total Assets . . . . .</b>	<b>75,171</b>	<b>73,277</b>	<b>72,270</b>	<b>72,641</b>	<b>73,253</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	372	217	304	346	441
b. Commercial paper . . . . .	140	190	145	281	331
c. Other short-term debt . . . . .	270	248	266	289	289
Advances and prepayments by U.S. Government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	4,207	3,913	4,029	4,074	4,148
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	508	604	586	573	516
b. Other . . . . .	176	168	141	128	124
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	654	342	600	1,241	1,240
b. Bonds and debentures . . . . .	416	314	241	168	195
c. Other long-term debt . . . . .	842	828	962	950	928
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	6,599	5,949	5,271	4,777	5,121
<b>Total current liabilities . . . . .</b>	<b>14,184</b>	<b>12,773</b>	<b>12,546</b>	<b>12,827</b>	<b>13,335</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	4,693	4,444	4,264	3,668	3,612
b. Bonds and debentures . . . . .	9,669	11,193	9,313	9,312	10,245
c. Other long-term debt . . . . .	5,746	4,911	6,389	6,427	5,741
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	12,030	11,476	12,254	12,112	12,188
<b>Total liabilities . . . . .</b>	<b>46,321</b>	<b>44,799</b>	<b>44,765</b>	<b>44,347</b>	<b>45,120</b>
Capital stock and other capital . . . . .	15,960	16,222	16,355	16,715	17,018
Retained earnings . . . . .	18,668	18,231	17,153	17,114	16,838
Cumulative foreign currency translation adjustment . . . . .	(1,749)	(1,730)	(1,753)	(1,453)	(1,541)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(73)	(183)	(230)	(143)	(204)
Less: Treasury stock, at cost . . . . .	3,955	4,061	4,019	3,939	3,978
<b>Stockholders' equity . . . . .</b>	<b>28,850</b>	<b>28,479</b>	<b>27,505</b>	<b>28,294</b>	<b>28,133</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>75,171</b>	<b>73,277</b>	<b>72,270</b>	<b>72,641</b>	<b>73,253</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>6,063</b>	<b>5,763</b>	<b>5,581</b>	<b>5,712</b>	<b>5,163</b>

<sup>1</sup>Included in Primary Metals.

**TABLE 38.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING INDUSTRY GROUP 3315,**  
**ASSETS \$25 MILLION AND OVER**

Item	Foundries <sup>1</sup>				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues	3,875	3,927	4,071	4,323	3,870
Depreciation, depletion, and amortization of property, plant, and equipment	173	179	181	167	168
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	3,498	3,635	3,721	3,770	3,533
<b>Income (or loss) from operations</b>	203	113	169	385	169
Interest expense	114	112	99	91	91
Dividend income	0	1	1	1	0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	17	(14)	32	(23)	30
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(46)	(88)	13	(1)	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	21	52	(2)	23	(8)
<b>Income (or loss) before income taxes</b>	83	(49)	113	294	114
Less: Provision for current and deferred domestic income taxes:					
a. Federal	29	31	29	48	26
b. Other	1	5	8	9	3
<b>Income (or loss) after income taxes</b>	53	(84)	76	237	85
Extraordinary gains (losses), net of taxes	3	(20)	0	0	(22)
Cumulative effect of accounting changes, net of taxes	0	(52)	0	0	0
<b>Net income (or loss) for quarter</b>	56	(156)	76	237	63
Cash dividends charged to retained earnings in current quarter	42	38	13	54	87
<b>Net income retained in business</b>	14	(194)	63	183	(25)
Retained earnings at beginning of quarter	3,463	4,224	4,039	4,282	3,587
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(7)	21	(39)	(160)	(21)
<b>Retained earnings at end of quarter</b>	3,470	4,051	4,063	4,306	3,542
	<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	4.5	4.6	4.4	3.9	4.3
All other operating costs and expenses	90.3	92.6	91.4	87.2	91.3
<b>Income (or loss) from operations</b>	5.2	2.9	4.1	8.9	4.4
Interest expense	2.9	2.8	2.4	2.1	2.3
Dividend income	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	0.4	(0.4)	0.8	(0.5)	0.8
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(1.2)	(2.3)	0.3	0.0	0.3
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.5	1.3	0.0	0.5	(0.2)
<b>Income (or loss) before income taxes</b>	2.1	(1.2)	2.8	6.8	2.9
Provision for current and deferred domestic income taxes	0.8	0.9	0.9	1.3	0.8
<b>Income (or loss) after income taxes</b>	1.4	(2.1)	1.9	5.5	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	6.34	(3.35)	7.73	19.49	8.48
After income taxes	4.06	(5.79)	5.20	15.71	6.31
Annual rate of profit on total assets:					
Before income taxes	2.26	(1.27)	2.93	7.77	3.26
After income taxes	1.45	(2.19)	1.97	6.27	2.42

<sup>1</sup>Included in Primary Metals.

**TABLE 38.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING INDUSTRY GROUP 3315,**  
**ASSETS \$25 MILLION AND OVER**

Item	Foundries <sup>1</sup>				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	198	231	293	268	351
Time deposits in the United States, including negotiable certificates of deposit . . . . .	18	18	0	0	0
Deposits outside the United States . . . . .	4	12	12	13	20
<b>Total cash on hand and in banks . . . . .</b>	<b>220</b>	<b>261</b>	<b>305</b>	<b>281</b>	<b>371</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	3	3	3	37	35
b. Other, due in 1 year or less . . . . .	0	0	0	0	0
Commercial and finance company paper of U.S. issuers . . . . .	2	0	0	0	0
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 . . . . .	323	514	444	399	309
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>547</b>	<b>778</b>	<b>751</b>	<b>718</b>	<b>715</b>
Trade receivables from U.S. Government . . . . .	27	26	47	46	2
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	2,360	2,342	2,421	2,500	2,378
<b>Total receivables . . . . .</b>	<b>2,388</b>	<b>2,368</b>	<b>2,468</b>	<b>2,547</b>	<b>2,380</b>
Inventories . . . . .	2,038	2,117	2,185	2,090	1,886
All other current assets . . . . .	426	513	530	581	500
<b>Total current assets . . . . .</b>	<b>5,399</b>	<b>5,777</b>	<b>5,934</b>	<b>5,935</b>	<b>5,481</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	9,245	10,082	10,018	9,322	9,216
Land and mineral rights . . . . .	292	311	316	495	284
Less: Accumulated depreciation, depletion, and amortization . . . . .	4,660	5,200	5,208	5,093	4,983
<b>Net property, plant, and equipment . . . . .</b>	<b>4,877</b>	<b>5,193</b>	<b>5,125</b>	<b>4,724</b>	<b>4,517</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	19	15	26	20	20
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	4,329	4,388	4,414	4,440	3,949
<b>Total Assets . . . . .</b>	<b>14,625</b>	<b>15,373</b>	<b>15,499</b>	<b>15,120</b>	<b>13,967</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	310	278	328	302	446
b. Commercial paper . . . . .	1	1	1	0	0
c. Other short-term debt . . . . .	34	23	35	15	14
Advances and prepayments by U.S. Government . . . . .	12	13	13	13	0
Trade accounts and trade notes payable . . . . .	1,312	1,300	1,323	1,407	1,319
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	87	122	102	117	84
b. Other . . . . .	14	20	33	32	24
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	167	212	176	188	172
b. Bonds and debentures . . . . .	34	49	46	44	53
c. Other long-term debt . . . . .	139	90	112	41	27
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	1,246	1,180	1,236	1,302	1,176
<b>Total current liabilities . . . . .</b>	<b>3,357</b>	<b>3,287</b>	<b>3,406</b>	<b>3,459</b>	<b>3,314</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	4,030	4,009	3,869	3,429	3,310
b. Bonds and debentures . . . . .	521	524	510	523	503
c. Other long-term debt . . . . .	323	467	475	341	227
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	1,181	1,273	1,370	1,335	1,249
<b>Total liabilities . . . . .</b>	<b>9,412</b>	<b>9,561</b>	<b>9,631</b>	<b>9,087</b>	<b>8,603</b>
Capital stock and other capital . . . . .	2,785	2,822	2,878	2,815	2,722
Retained earnings . . . . .	3,470	4,051	4,063	4,306	3,542
Cumulative foreign currency translation adjustment . . . . .	(8)	(13)	(19)	(32)	(18)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(77)	(80)	(74)	(75)	(83)
Less: Treasury stock, at cost . . . . .	957	967	979	981	799
<b>Stockholders' equity . . . . .</b>	<b>5,213</b>	<b>5,812</b>	<b>5,869</b>	<b>6,033</b>	<b>5,364</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>14,625</b>	<b>15,373</b>	<b>15,499</b>	<b>15,120</b>	<b>13,967</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>2,042</b>	<b>2,489</b>	<b>2,528</b>	<b>2,476</b>	<b>2,167</b>

<sup>1</sup>Included in Primary Metals.

**TABLE 39.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SUBSECTOR 332,**  
**ASSETS \$25 MILLION AND OVER**

Item	Fabricated Metal Products				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	26,469	25,327	25,122	27,790	27,721
Depreciation, depletion, and amortization of property, plant, and equipment .....	948	908	918	904	920
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	23,461	22,793	22,165	23,983	24,477
<b>Income (or loss) from operations</b> .....	<b>2,060</b>	<b>1,626</b>	<b>2,039</b>	<b>2,904</b>	<b>2,324</b>
Interest expense .....	889	816	719	734	732
Dividend income .....	84	105	55	5	8
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	74	(6)	48	(155)	34
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(172)	(646)	(298)	(143)	(45)
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 .....	236	(21)	62	244	278
<b>Income (or loss) before income taxes</b> .....	<b>1,393</b>	<b>242</b>	<b>1,185</b>	<b>2,121</b>	<b>1,868</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	328	791	382	455	447
b. Other .....	17	42	30	58	56
<b>Income (or loss) after income taxes</b> .....	<b>1,049</b>	<b>(591)</b>	<b>773</b>	<b>1,609</b>	<b>1,366</b>
Extraordinary gains (losses), net of taxes .....	(26)	(20)	(8)	(13)	6
Cumulative effect of accounting changes, net of taxes .....	(154)	(62)	(1,173)	(40)	(35)
<b>Net income (or loss) for quarter</b> .....	<b>870</b>	<b>(673)</b>	<b>(408)</b>	<b>1,555</b>	<b>1,336</b>
Cash dividends charged to retained earnings in current quarter .....	317	605	389	572	638
<b>Net income retained in business</b> .....	<b>552</b>	<b>(1,278)</b>	<b>(798)</b>	<b>984</b>	<b>698</b>
Retained earnings at beginning of quarter .....	28,584	27,631	27,972	26,694	28,734
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	73	(179)	(171)	(28)	117
<b>Retained earnings at end of quarter</b> .....	<b>29,210</b>	<b>26,174</b>	<b>27,003</b>	<b>27,650</b>	<b>29,549</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	3.6	3.7	3.3	3.3
All other operating costs and expenses .....	88.6	90.0	88.2	86.3	88.3
<b>Income (or loss) from operations</b> .....	<b>7.8</b>	<b>6.4</b>	<b>8.1</b>	<b>10.4</b>	<b>8.4</b>
Interest expense .....	3.4	3.2	2.9	2.6	2.6
Dividend income .....	0.3	0.4	0.2	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.3	0.0	0.2	(0.6)	0.1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(0.7)	(2.6)	(1.2)	(0.5)	(0.2)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.9	(0.1)	0.2	0.9	1.0
<b>Income (or loss) before income taxes</b> .....	<b>5.3</b>	<b>1.0</b>	<b>4.7</b>	<b>7.6</b>	<b>6.7</b>
Provision for current and deferred domestic income taxes .....	1.3	3.3	1.6	1.8	1.8
<b>Income (or loss) after income taxes</b> .....	<b>4.0</b>	<b>(2.3)</b>	<b>3.1</b>	<b>5.8</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 .....	13.48	2.41	11.82	19.53	16.24
After income taxes .....	10.15	(5.87)	7.71	14.82	11.87
Annual rate of profit on total assets:					
Before income taxes .....	4.88	0.87	4.36	7.46	6.46
After income taxes .....	3.67	(2.12)	2.84	5.66	4.73



**TABLE 39.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SUBSECTOR 332,**  
**ASSETS \$25 MILLION AND OVER**

Item	Fabricated Metal Products				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the United States . . . . .	2,005	2,658	2,550	2,623	2,641
Time deposits in the United States, including negotiable certificates of deposit . . . . .	416	361	344	235	286
Deposits outside the United States . . . . .	149	154	172	163	230
<b>Total cash on hand and in banks . . . . .</b>	<b>2,570</b>	<b>3,174</b>	<b>3,066</b>	<b>3,021</b>	<b>3,157</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	37	122	15	383	275
b. Other, due in 1 year or less . . . . .	51	50	47	8	173
Commercial and finance company paper of U.S. issuers . . . . .	163	225	120	218	232
State and local government securities due in 1 year or less . . . . .	4	2	36	38	35
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	341	229	233	531	790
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>3,167</b>	<b>3,802</b>	<b>3,517</b>	<b>4,199</b>	<b>4,663</b>
Trade receivables from U.S. Government . . . . .	412	426	238	277	289
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	15,249	13,525	14,221	15,265	15,054
<b>Total receivables . . . . .</b>	<b>15,661</b>	<b>13,950</b>	<b>14,460</b>	<b>15,542</b>	<b>15,343</b>
Inventories . . . . .	14,384	13,392	13,689	13,587	13,906
All other current assets . . . . .	4,024	4,739	4,868	4,763	4,771
<b>Total current assets . . . . .</b>	<b>37,236</b>	<b>35,883</b>	<b>36,534</b>	<b>38,091</b>	<b>38,682</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	53,695	53,304	52,724	51,302	53,516
Land and mineral rights . . . . .	1,241	1,273	1,374	1,425	1,515
Less: Accumulated depreciation, depletion, and amortization . . . . .	28,188	28,156	28,527	28,026	29,655
<b>Net property, plant, and equipment . . . . .</b>	<b>26,748</b>	<b>26,422</b>	<b>25,571</b>	<b>24,702</b>	<b>25,377</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	20	19	23	123	59
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	50,302	49,265	46,699	50,894	51,476
<b>Total Assets . . . . .</b>	<b>114,306</b>	<b>111,588</b>	<b>108,827</b>	<b>113,808</b>	<b>115,593</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	2,228	2,563	2,137	2,067	1,899
b. Commercial paper . . . . .	3,769	2,977	2,131	2,916	2,748
c. Other short-term debt . . . . .	668	156	217	221	323
Advances and prepayments by U.S. Government . . . . .	173	212	61	144	78
Trade accounts and trade notes payable . . . . .	7,595	7,263	7,116	7,595	7,596
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	1,229	1,101	943	864	846
b. Other . . . . .	(36)	(116)	88	92	203
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,312	1,547	1,581	1,317	1,594
b. Bonds and debentures . . . . .	241	236	41	33	13
c. Other long-term debt . . . . .	514	649	1,032	1,105	728
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	10,432	10,748	10,402	10,989	11,126
<b>Total current liabilities . . . . .</b>	<b>28,125</b>	<b>27,335</b>	<b>25,749</b>	<b>27,344</b>	<b>27,155</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	14,206	13,501	13,770	13,741	13,627
b. Bonds and debentures . . . . .	6,302	5,824	5,850	6,160	6,070
c. Other long-term debt . . . . .	11,976	12,720	11,611	11,608	11,656
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	12,348	11,966	11,733	11,515	11,076
<b>Total liabilities . . . . .</b>	<b>72,958</b>	<b>71,346</b>	<b>68,712</b>	<b>70,368</b>	<b>69,586</b>
Capital stock and other capital . . . . .	20,477	22,835	22,026	24,131	25,050
Retained earnings . . . . .	29,210	26,174	27,003	27,650	29,549
Cumulative foreign currency translation adjustment . . . . .	(1,391)	(1,400)	(1,472)	(1,064)	(1,128)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(548)	(1,007)	(851)	(824)	(844)
Less: Treasury stock, at cost . . . . .	6,399	6,359	6,592	6,453	6,620
<b>Stockholders' equity . . . . .</b>	<b>41,349</b>	<b>40,243</b>	<b>40,115</b>	<b>43,440</b>	<b>46,007</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>114,306</b>	<b>111,588</b>	<b>108,827</b>	<b>113,808</b>	<b>115,593</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>9,112</b>	<b>8,548</b>	<b>10,785</b>	<b>10,746</b>	<b>11,526</b>



**TABLE 40.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SUBSECTOR 333,**  
**ASSETS \$25 MILLION AND OVER**

Item	Machinery				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	52,813	51,057	48,967	55,250	52,986
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,238	2,295	2,244	2,256	2,250
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	48,163	47,202	44,733	49,096	47,414
<b>Income (or loss) from operations</b> .....	<b>2,413</b>	<b>1,560</b>	<b>1,990</b>	<b>3,898</b>	<b>3,321</b>
Interest expense .....	1,586	1,558	1,394	1,424	1,376
Dividend income .....	284	165	130	25	101
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	205	704	174	220	166
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(618)	(1,719)	(3,882)	(1,057)	(1,279)
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 .....	1,778	1,165	(1,448)	(1,580)	(714)
<b>Income (or loss) before income taxes</b> .....	<b>2,476</b>	<b>317</b>	<b>(4,431)</b>	<b>82</b>	<b>219</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	969	289	374	684	525
b. Other .....	65	33	15	113	73
<b>Income (or loss) after income taxes</b> .....	<b>1,442</b>	<b>(5)</b>	<b>(4,820)</b>	<b>(715)</b>	<b>(379)</b>
Extraordinary gains (losses), net of taxes .....	(9)	252	(26)	145	19
Cumulative effect of accounting changes, net of taxes .....	(6)	(4,560)	(1,427)	(56)	(133)
<b>Net income (or loss) for quarter</b> .....	<b>1,428</b>	<b>(4,313)</b>	<b>(6,273)</b>	<b>(626)</b>	<b>(493)</b>
Cash dividends charged to retained earnings in current quarter .....	561	1,316	513	871	573
<b>Net income retained in business</b> .....	<b>867</b>	<b>(5,629)</b>	<b>(6,786)</b>	<b>(1,497)</b>	<b>(1,066)</b>
Retained earnings at beginning of quarter .....	57,136	58,644	54,682	48,865	47,210
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(580)	585	8	(419)	(257)
<b>Retained earnings at end of quarter</b> .....	<b>57,423</b>	<b>53,600</b>	<b>47,904</b>	<b>46,948</b>	<b>45,888</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 .....	4.2	4.5	4.6	4.1	4.2
All other operating costs and expenses .....	91.2	92.5	91.4	88.9	89.5
<b>Income (or loss) from operations</b> .....	<b>4.6</b>	<b>3.1</b>	<b>4.1</b>	<b>7.1</b>	<b>6.3</b>
Interest expense .....	3.0	3.1	2.8	2.6	2.6
Dividend income .....	0.5	0.3	0.3	0.0	0.2
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.4	1.4	0.4	0.4	0.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(1.2)	(3.4)	(7.9)	(1.9)	(2.4)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	3.4	2.3	(3.0)	(2.9)	(1.3)
<b>Income (or loss) before income taxes</b> .....	<b>4.7</b>	<b>0.6</b>	<b>(9.0)</b>	<b>0.1</b>	<b>0.4</b>
Provision for current and deferred domestic income taxes .....	2.0	0.6	0.8	1.4	1.1
<b>Income (or loss) after income taxes</b> .....	<b>2.7</b>	<b>0.0</b>	<b>(9.8)</b>	<b>(1.3)</b>	<b>(0.7)</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 .....	8.56	1.11	(16.20)	0.30	0.80
After income taxes .....	4.99	(0.02)	(17.62)	(2.60)	(1.39)
Annual rate of profit on total assets:					
Before income taxes .....	3.30	0.43	(6.05)	0.11	0.30
After income taxes .....	1.92	(0.01)	(6.59)	(0.97)	(0.52)

**TABLE 40.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SUBSECTOR 333,**  
**ASSETS \$25 MILLION AND OVER**

Item	Machinery				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	5,756	7,964	6,665	7,484	7,756
Time deposits in the United States, including negotiable certificates of deposit . . . . .	2,283	3,301	3,859	3,422	3,470
Deposits outside the United States . . . . .	592	703	674	594	565
<b>Total cash on hand and in banks . . . . .</b>	<b>8,632</b>	<b>11,968</b>	<b>11,198</b>	<b>11,500</b>	<b>11,791</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	37	13	27	118	125
b. Other, due in 1 year or less . . . . .	466	705	546	1,009	821
Commercial and finance company paper of U.S. issuers . . . . .	2,648	2,115	2,252	2,347	2,353
State and local government securities due in 1 year or less . . . . .	386	663	656	597	594
Foreign securities due in 1 year or less . . . . .	14	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	1,214	1,990	3,573	3,666	3,376
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>13,396</b>	<b>17,454</b>	<b>18,252</b>	<b>19,236</b>	<b>19,060</b>
Trade receivables from U.S. Government . . . . .	292	423	349	363	431
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	38,362	33,439	34,864	36,472	34,805
<b>Total receivables . . . . .</b>	<b>38,654</b>	<b>33,862</b>	<b>35,213</b>	<b>36,835</b>	<b>35,236</b>
Inventories . . . . .	35,073	32,963	33,308	31,974	31,271
All other current assets . . . . .	16,618	15,799	15,363	15,752	15,912
<b>Total current assets . . . . .</b>	<b>103,741</b>	<b>100,077</b>	<b>102,137</b>	<b>103,798</b>	<b>101,479</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	95,879	96,270	95,393	95,995	94,983
Land and mineral rights . . . . .	2,312	2,255	2,230	2,330	2,274
Less: Accumulated depreciation, depletion, and amortization . . . . .	49,929	49,914	49,834	50,725	51,257
<b>Net property, plant, and equipment . . . . .</b>	<b>48,262</b>	<b>48,610</b>	<b>47,789</b>	<b>47,600</b>	<b>46,001</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	773	363	372	382	487
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	147,531	146,394	142,425	143,107	144,470
<b>Total Assets . . . . .</b>	<b>300,307</b>	<b>295,444</b>	<b>292,722</b>	<b>294,887</b>	<b>292,436</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	5,774	5,973	6,014	6,220	5,422
b. Commercial paper . . . . .	2,118	1,299	1,221	820	703
c. Other short-term debt . . . . .	2,760	2,634	2,878	2,800	3,050
Advances and prepayments by U.S. Government . . . . .	65	62	29	49	51
Trade accounts and trade notes payable . . . . .	19,339	20,244	21,170	21,915	21,441
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	4,524	4,372	4,703	4,982	5,612
b. Other . . . . .	145	131	80	18	(1)
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	3,912	4,204	4,226	5,425	4,996
b. Bonds and debentures . . . . .	1,346	2,475	2,471	2,633	1,713
c. Other long-term debt . . . . .	1,207	1,404	1,289	916	874
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	34,508	34,134	32,809	33,502	32,549
<b>Total current liabilities . . . . .</b>	<b>75,698</b>	<b>76,932</b>	<b>76,890</b>	<b>79,278</b>	<b>76,410</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	35,249	33,916	35,273	34,647	34,586
b. Bonds and debentures . . . . .	9,063	7,570	7,641	7,455	7,562
c. Other long-term debt . . . . .	25,377	24,409	24,956	24,975	25,117
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	39,229	38,967	38,546	38,372	39,685
<b>Total liabilities . . . . .</b>	<b>184,617</b>	<b>181,794</b>	<b>183,306</b>	<b>184,728</b>	<b>183,360</b>
Capital stock and other capital . . . . .	79,110	82,264	84,262	84,825	85,380
Retained earnings . . . . .	57,423	53,600	47,904	46,948	45,888
Cumulative foreign currency translation adjustment . . . . .	(6,370)	(6,698)	(7,315)	(6,276)	(6,608)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(714)	(1,296)	(1,049)	(511)	(826)
Less: Treasury stock, at cost . . . . .	13,759	14,221	14,385	14,828	14,758
<b>Stockholders' equity . . . . .</b>	<b>115,690</b>	<b>113,650</b>	<b>109,417</b>	<b>110,159</b>	<b>109,076</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>300,307</b>	<b>295,444</b>	<b>292,722</b>	<b>294,887</b>	<b>292,436</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>28,043</b>	<b>23,145</b>	<b>25,247</b>	<b>24,519</b>	<b>25,069</b>

**TABLE 41.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SUBSECTOR 334,**  
**ASSETS \$25 MILLION AND OVER**

Item	Computer and Electronic Products				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	109,598	106,269	104,297	102,597	100,700
Depreciation, depletion, and amortization of property, plant, and equipment .....	7,154	6,799	6,759	6,503	6,229
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	113,356	106,800	101,890	97,293	94,799
<b>Income (or loss) from operations</b> .....	(10,911)	(7,329)	(4,352)	(1,198)	(328)
Interest expense .....	2,057	1,952	1,726	1,704	1,558
Dividend income .....	337	82	50	45	56
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	1,712	1,878	1,806	2,102	2,143
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(23,493)	(6,323)	(6,083)	(6,121)	(4,276)
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 .....	1,812	3,183	3,746	2,537	2,927
<b>Income (or loss) before income taxes</b> .....	(32,600)	(10,461)	(6,559)	(4,339)	(1,035)
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	(4,076)	(1,670)	492	(409)	1,596
b. Other .....	(479)	32	16	62	98
<b>Income (or loss) after income taxes</b> .....	(28,045)	(8,822)	(7,067)	(3,993)	(2,730)
Extraordinary gains (losses), net of taxes .....	47	110	(26)	99	32
Cumulative effect of accounting changes, net of taxes .....	(216)	(819)	(838)	(628)	(570)
<b>Net income (or loss) for quarter</b> .....	(28,214)	(9,531)	(7,931)	(4,522)	(3,268)
Cash dividends charged to retained earnings in current quarter .....	968	867	838	981	849
<b>Net income retained in business</b> .....	(29,182)	(10,398)	(8,769)	(5,503)	(4,118)
Retained earnings at beginning of quarter .....	72,921	34,942	23,818	18,666	19,124
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(1,182)	(1,758)	(351)	(994)	(1,214)
<b>Retained earnings at end of quarter</b> .....	42,557	22,787	14,699	12,170	13,792
	<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 .....	6.5	6.4	6.5	6.3	6.2
All other operating costs and expenses .....	103.4	100.5	97.7	94.8	94.1
<b>Income (or loss) from operations</b> .....	(10.0)	(6.9)	(4.2)	(1.2)	(0.3)
Interest expense .....	1.9	1.8	1.7	1.7	1.5
Dividend income .....	0.3	0.1	0.0	0.0	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	1.6	1.8	1.7	2.0	2.1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(21.4)	(5.9)	(5.8)	(6.0)	(4.2)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.7	3.0	3.6	2.5	2.9
<b>Income (or loss) before income taxes</b> .....	(29.7)	(9.8)	(6.3)	(4.2)	(1.0)
Provision for current and deferred domestic income taxes .....	(4.2)	(1.5)	0.5	(0.3)	1.7
<b>Income (or loss) after income taxes</b> .....	(25.6)	(8.3)	(6.8)	(3.9)	(2.7)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(33.28)	(10.60)	(6.79)	(4.55)	(1.11)
After income taxes .....	(28.63)	(8.94)	(7.32)	(4.18)	(2.92)
Annual rate of profit on total assets:					
Before income taxes .....	(18.71)	(5.94)	(3.79)	(2.52)	(0.61)
After income taxes .....	(16.10)	(5.01)	(4.09)	(2.32)	(1.62)

**TABLE 41.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SUBSECTOR 334,**  
**ASSETS \$25 MILLION AND OVER**

Item	Computer and Electronic Products				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the United States . . . . .	36,881	39,104	38,189	39,086	40,057
Time deposits in the United States, including negotiable certificates of deposit . . . . .	8,838	11,493	11,575	10,532	10,971
Deposits outside the United States . . . . .	585	610	709	452	588
<b>Total cash on hand and in banks . . . . .</b>	<b>46,304</b>	<b>51,208</b>	<b>50,473</b>	<b>50,070</b>	<b>51,616</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	10	95	202	188	112
b. Other, due in 1 year or less . . . . .	2,844	3,776	3,794	3,366	3,638
Commercial and finance company paper of U.S. issuers . . . . .	16,207	18,497	16,862	17,259	16,742
State and local government securities due in 1 year or less . . . . .	3,010	2,283	2,321	1,962	2,349
Foreign securities due in 1 year or less . . . . .	25	51	71	55	46
Other short-term financial investments, including bankers' acceptances . . . . .	12,412	15,117	15,031	16,697	16,062
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>80,812</b>	<b>91,026</b>	<b>88,755</b>	<b>89,597</b>	<b>90,564</b>
Trade receivables from U.S. Government . . . . .	2,032	2,058	1,885	1,787	1,948
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	73,002	63,172	61,154	61,248	59,132
<b>Total receivables . . . . .</b>	<b>75,034</b>	<b>65,230</b>	<b>63,039</b>	<b>63,035</b>	<b>61,080</b>
Inventories . . . . .	59,663	52,581	49,844	48,226	46,962
All other current assets . . . . .	55,247	55,681	55,553	53,883	50,730
<b>Total current assets . . . . .</b>	<b>270,757</b>	<b>264,517</b>	<b>257,191</b>	<b>254,741</b>	<b>249,336</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	212,233	211,339	213,473	216,429	211,245
Land and mineral rights . . . . .	4,457	5,358	5,434	5,775	5,521
Less: Accumulated depreciation, depletion, and amortization . . . . .	112,953	114,938	117,759	120,764	119,359
<b>Net property, plant, and equipment . . . . .</b>	<b>103,736</b>	<b>101,759</b>	<b>101,147</b>	<b>101,439</b>	<b>97,407</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	5,332	6,666	7,145	6,478	6,125
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	317,000	331,262	326,507	325,120	320,354
<b>Total Assets . . . . .</b>	<b>696,825</b>	<b>704,204</b>	<b>691,991</b>	<b>687,778</b>	<b>673,221</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	5,629	3,269	2,436	3,135	2,729
b. Commercial paper . . . . .	5,341	5,898	4,346	4,322	3,033
c. Other short-term debt . . . . .	8,910	9,049	9,690	9,306	7,838
Advances and prepayments by U.S. Government . . . . .	984	992	984	998	1,063
Trade accounts and trade notes payable . . . . .	39,001	37,183	36,611	36,396	35,132
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	6,862	7,678	7,596	6,968	7,421
b. Other . . . . .	357	416	379	398	471
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,054	2,211	1,990	1,797	1,651
b. Bonds and debentures . . . . .	7,041	5,980	5,407	6,413	4,998
c. Other long-term debt . . . . .	2,160	809	970	709	833
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	85,785	88,495	85,649	86,425	83,272
<b>Total current liabilities . . . . .</b>	<b>164,123</b>	<b>161,981</b>	<b>156,059</b>	<b>156,866</b>	<b>148,443</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	15,090	13,165	13,546	13,385	12,100
b. Bonds and debentures . . . . .	53,579	58,308	60,566	60,547	61,180
c. Other long-term debt . . . . .	21,994	25,213	25,943	24,977	24,962
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	50,234	50,670	49,704	50,331	52,924
<b>Total liabilities . . . . .</b>	<b>305,020</b>	<b>309,336</b>	<b>305,819</b>	<b>306,105</b>	<b>299,609</b>
Capital stock and other capital . . . . .	382,271	406,956	408,509	409,465	399,185
Retained earnings . . . . .	42,557	22,787	14,699	12,170	13,792
Cumulative foreign currency translation adjustment . . . . .	(4,193)	(2,225)	(2,183)	(2,534)	(2,104)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	1,895	(154)	223	(292)	230
Less: Treasury stock, at cost . . . . .	30,725	32,496	35,076	37,136	37,491
<b>Stockholders' equity . . . . .</b>	<b>391,805</b>	<b>394,867</b>	<b>386,171</b>	<b>381,672</b>	<b>373,612</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>696,825</b>	<b>704,204</b>	<b>691,991</b>	<b>687,778</b>	<b>673,221</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>106,634</b>	<b>102,537</b>	<b>101,132</b>	<b>97,875</b>	<b>100,893</b>

**TABLE 42.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING INDUSTRY GROUP 3341,**  
**ASSETS \$25 MILLION AND OVER**

Item	Computer and Peripheral Equipment <sup>1</sup>				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	35,582	36,010	34,726	33,850	31,969
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,674	1,682	1,650	1,602	1,420
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	34,852	33,899	33,536	32,340	30,141
<b>Income (or loss) from operations</b> .....	(944)	429	(460)	(92)	409
Interest expense .....	336	296	214	220	161
Dividend income .....	26	12	9	8	5
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	542	984	986	1,251	748
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(2,403)	(396)	(323)	(1,053)	(55)
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 .....	940	1,567	1,186	1,191	1,661
<b>Income (or loss) before income taxes</b> .....	(2,175)	2,299	1,185	1,084	2,606
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	(334)	66	94	65	275
b. Other .....	(17)	(37)	(16)	13	59
<b>Income (or loss) after income taxes</b> .....	(1,824)	2,270	1,106	1,006	2,272
Extraordinary gains (losses), net of taxes .....	1	3	1	(41)	0
Cumulative effect of accounting changes, net of taxes .....	0	(356)	(484)	0	0
<b>Net income (or loss) for quarter</b> .....	(1,823)	1,917	623	965	2,272
Cash dividends charged to retained earnings in current quarter .....	451	447	449	420	266
<b>Net income retained in business</b> .....	(2,274)	1,470	174	545	2,006
Retained earnings at beginning of quarter .....	52,892	51,936	53,224	54,202	58,328
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	120	(718)	63	62	(479)
<b>Retained earnings at end of quarter</b> .....	50,739	52,688	53,460	54,809	59,855
	<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	4.7	4.8	4.7	4.4
All other operating costs and expenses .....	97.9	94.1	96.6	95.5	94.3
<b>Income (or loss) from operations</b> .....	(2.7)	1.2	(1.3)	(0.3)	1.3
Interest expense .....	0.9	0.8	0.6	0.7	0.5
Dividend income .....	0.1	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	1.5	2.7	2.8	3.7	2.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(6.8)	(1.1)	(0.9)	(3.1)	(0.2)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	2.6	4.4	3.4	3.5	5.2
<b>Income (or loss) before income taxes</b> .....	(6.1)	6.4	3.4	3.2	8.2
Provision for current and deferred domestic income taxes .....	(1.0)	0.1	0.2	0.2	1.0
<b>Income (or loss) after income taxes</b> .....	(5.1)	6.3	3.2	3.0	7.1
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(10.81)	10.98	5.75	5.33	13.17
After income taxes .....	(9.07)	10.84	5.37	4.94	11.48
Annual rate of profit on total assets:					
Before income taxes .....	(5.07)	5.19	2.75	2.51	6.37
After income taxes .....	(4.25)	5.13	2.57	2.33	5.55

<sup>1</sup>Included in Computer and Electronic Products.

**TABLE 42.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING INDUSTRY GROUP 3341,**  
**ASSETS \$25 MILLION AND OVER**

Item	Computer and Peripheral Equipment <sup>1</sup>				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	7,567	7,959	7,981	7,908	7,156
Time deposits in the United States, including negotiable certificates of deposit . . . . .	686	1,844	679	412	1,295
Deposits outside the United States . . . . .	295	217	163	123	296
<b>Total cash on hand and in banks . . . . .</b>	<b>8,547</b>	<b>10,020</b>	<b>8,823</b>	<b>8,444</b>	<b>8,747</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 . . . . .	47	4	3	2	3
Commercial and finance company paper of U.S. issuers . . . . .	2,802	3,982	2,955	3,026	2,532
State and local government securities due in 1 year or less . . . . .	1	1	49	59	77
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	1,273	1,393	1,523	1,765	1,455
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>12,669</b>	<b>15,400</b>	<b>13,352</b>	<b>13,296</b>	<b>12,815</b>
Trade receivables from U.S. Government . . . . .	496	721	462	472	541
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	21,213	19,373	18,892	18,612	17,994
<b>Total receivables . . . . .</b>	<b>21,709</b>	<b>20,094</b>	<b>19,354</b>	<b>19,083</b>	<b>18,534</b>
Inventories . . . . .	11,205	10,708	9,759	9,440	8,598
All other current assets . . . . .	14,244	14,497	15,066	14,568	12,519
<b>Total current assets . . . . .</b>	<b>59,827</b>	<b>60,700</b>	<b>57,531</b>	<b>56,387</b>	<b>52,467</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	48,303	47,647	49,323	49,620	44,645
Land and mineral rights . . . . .	1,743	1,654	1,630	1,774	1,506
Less: Accumulated depreciation, depletion, and amortization . . . . .	26,873	26,596	27,817	28,452	25,930
<b>Net property, plant, and equipment . . . . .</b>	<b>23,174</b>	<b>22,705</b>	<b>23,136</b>	<b>22,942</b>	<b>20,221</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	1,433	1,879	1,893	1,886	2,041
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	87,265	91,844	89,788	91,328	88,943
<b>Total Assets . . . . .</b>	<b>171,698</b>	<b>177,128</b>	<b>172,347</b>	<b>172,543</b>	<b>163,672</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	483	299	182	166	132
b. Commercial paper . . . . .	2,069	4,442	2,678	2,721	1,638
c. Other short-term debt . . . . .	1,263	929	811	989	944
Advances and prepayments by U.S. Government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	12,564	13,125	12,401	12,359	11,165
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	4,465	5,067	5,211	4,539	4,290
b. Other . . . . .	(85)	(10)	(28)	(39)	12
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	511	499	453	475	113
b. Bonds and debentures . . . . .	5,449	4,338	3,709	4,837	3,565
c. Other long-term debt . . . . .	302	103	58	59	56
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	26,757	26,626	25,568	26,110	23,909
<b>Total current liabilities . . . . .</b>	<b>53,779</b>	<b>55,417</b>	<b>51,043</b>	<b>52,216</b>	<b>45,824</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	1,427	1,525	1,416	1,870	951
b. Bonds and debentures . . . . .	20,359	20,126	21,715	21,070	22,633
c. Other long-term debt . . . . .	1,738	1,725	1,607	1,607	1,555
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	13,946	14,586	14,198	14,363	13,529
<b>Total liabilities . . . . .</b>	<b>91,249</b>	<b>93,379</b>	<b>89,979</b>	<b>91,125</b>	<b>84,493</b>
Capital stock and other capital . . . . .	58,343	59,487	59,323	60,471	52,020
Retained earnings . . . . .	50,739	52,688	53,460	54,809	59,855
Cumulative foreign currency translation adjustment . . . . .	(1,673)	(8)	134	(506)	(366)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(782)	(807)	(557)	(718)	57
Less: Treasury stock, at cost . . . . .	26,178	27,611	29,992	32,638	32,387
<b>Stockholders' equity . . . . .</b>	<b>80,449</b>	<b>83,749</b>	<b>82,368</b>	<b>81,417</b>	<b>79,179</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>171,698</b>	<b>177,128</b>	<b>172,347</b>	<b>172,543</b>	<b>163,672</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>6,048</b>	<b>5,282</b>	<b>6,488</b>	<b>4,170</b>	<b>6,642</b>

<sup>1</sup>Included in Computer and Electronic Products.



**TABLE 43.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING INDUSTRY GROUP 3342,**  
**ASSETS \$25 MILLION AND OVER**

Item	Communications Equipment <sup>1</sup>				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	27,195	23,356	21,598	21,062	20,056
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,736	1,576	1,558	1,322	1,270
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	31,772	28,367	24,651	21,096	20,003
<b>Income (or loss) from operations</b> .....	(6,314)	(6,588)	(4,611)	(1,356)	(1,217)
Interest expense .....	546	578	519	539	529
Dividend income .....	19	23	12	13	16
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	731	480	459	448	1,095
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(17,686)	(4,996)	(4,320)	(4,287)	(788)
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 .....	204	778	1,057	353	(91)
<b>Income (or loss) before income taxes</b> .....	(23,592)	(10,882)	(7,921)	(5,369)	(1,513)
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	(2,459)	(1,951)	(367)	(952)	656
b. Other .....	(470)	69	(101)	(32)	(67)
<b>Income (or loss) after income taxes</b> .....	(20,663)	(9,000)	(7,454)	(4,385)	(2,101)
Extraordinary gains (losses), net of taxes .....	35	118	6	6	8
Cumulative effect of accounting changes, net of taxes .....	(216)	(60)	(6)	(321)	(492)
<b>Net income (or loss) for quarter</b> .....	(20,844)	(8,942)	(7,454)	(4,700)	(2,585)
Cash dividends charged to retained earnings in current quarter .....	100	109	126	97	62
<b>Net income retained in business</b> .....	(20,944)	(9,051)	(7,580)	(4,798)	(2,647)
Retained earnings at beginning of quarter .....	(58,103)	(85,185)	(96,371)	(98,578)	(99,549)
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(77)	(137)	272	(209)	(215)
<b>Retained earnings at end of quarter</b> .....	(79,124)	(94,373)	(103,678)	(103,585)	(102,411)
	<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 .....	6.4	6.7	7.2	6.3	6.3
All other operating costs and expenses .....	116.8	121.5	114.1	100.2	99.7
<b>Income (or loss) from operations</b> .....	(23.2)	(28.2)	(21.3)	(6.4)	(6.1)
Interest expense .....	2.0	2.5	2.4	2.6	2.6
Dividend income .....	0.1	0.1	0.1	0.1	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	2.7	2.1	2.1	2.1	5.5
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(65.0)	(21.4)	(20.0)	(20.4)	(3.9)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.8	3.3	4.9	1.7	(0.5)
<b>Income (or loss) before income taxes</b> .....	(86.8)	(46.6)	(36.7)	(25.5)	(7.5)
Provision for current and deferred domestic income taxes .....	(10.8)	(8.1)	(2.2)	(4.7)	2.9
<b>Income (or loss) after income taxes</b> .....	(76.0)	(38.5)	(34.5)	(20.8)	(10.5)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(82.59)	(38.66)	(30.87)	(21.46)	(6.14)
After income taxes .....	(72.33)	(31.97)	(29.05)	(17.53)	(8.54)
Annual rate of profit on total assets:					
Before income taxes .....	(47.51)	(22.02)	(16.91)	(11.60)	(3.31)
After income taxes .....	(41.61)	(18.22)	(15.92)	(9.47)	(4.60)

<sup>1</sup>Included in Computer and Electronic Products.

**TABLE 43.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING INDUSTRY GROUP 3342,**  
**ASSETS \$25 MILLION AND OVER**

Item	Communications Equipment <sup>1</sup>				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	10,484	11,186	11,608	12,593	13,112
Time deposits in the United States, including negotiable certificates of deposit . . . . .	2,936	3,954	5,190	5,026	5,084
Deposits outside the United States . . . . .	55	24	33	24	26
<b>Total cash on hand and in banks . . . . .</b>	<b>13,474</b>	<b>15,164</b>	<b>16,831</b>	<b>17,644</b>	<b>18,222</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	0	75	113	90	57
b. Other, due in 1 year or less . . . . .	19	633	541	717	781
Commercial and finance company paper of U.S. issuers . . . . .	5,401	6,012	5,656	5,858	6,118
State and local government securities due in 1 year or less . . . . .	953	137	148	126	191
Foreign securities due in 1 year or less . . . . .	23	29	29	18	27
Other short-term financial investments, including bankers' acceptances . . . . .	4,645	8,394	7,736	8,134	7,396
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>24,516</b>	<b>30,446</b>	<b>31,054</b>	<b>32,587</b>	<b>32,792</b>
Trade receivables from U.S. Government . . . . .	507	407	484	476	427
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	19,517	14,997	13,417	13,908	13,421
<b>Total receivables . . . . .</b>	<b>20,024</b>	<b>15,404</b>	<b>13,901</b>	<b>14,384</b>	<b>13,848</b>
Inventories . . . . .	13,280	10,222	9,148	8,639	8,222
All other current assets . . . . .	16,789	16,134	15,169	14,414	14,038
<b>Total current assets . . . . .</b>	<b>74,608</b>	<b>72,205</b>	<b>69,271</b>	<b>70,023</b>	<b>68,900</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	43,651	43,663	42,982	43,000	42,397
Land and mineral rights . . . . .	456	680	698	734	730
Less: Accumulated depreciation, depletion, and amortization . . . . .	24,297	25,370	25,521	25,519	25,182
<b>Net property, plant, and equipment . . . . .</b>	<b>19,810</b>	<b>18,973</b>	<b>18,159</b>	<b>18,214</b>	<b>17,945</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	2,434	3,992	4,232	3,689	3,687
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	101,785	102,468	95,672	93,256	92,073
<b>Total Assets . . . . .</b>	<b>198,637</b>	<b>197,638</b>	<b>187,335</b>	<b>185,183</b>	<b>182,605</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	2,010	763	563	595	621
b. Commercial paper . . . . .	2,534	942	689	623	623
c. Other short-term debt . . . . .	2,132	2,219	2,248	2,401	2,232
Advances and prepayments by U.S. Government . . . . .	64	74	66	71	139
Trade accounts and trade notes payable . . . . .	7,769	5,982	6,047	5,925	5,918
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	68	69	(274)	190	181
b. Other . . . . .	20	59	52	40	45
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	305	280	277	257	246
b. Bonds and debentures . . . . .	5	41	71	117	64
c. Other long-term debt . . . . .	295	312	478	225	304
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	28,381	30,576	29,492	28,927	28,324
<b>Total current liabilities . . . . .</b>	<b>43,582</b>	<b>41,317</b>	<b>39,708</b>	<b>39,372</b>	<b>38,697</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	2,561	2,040	2,693	2,095	1,906
b. Bonds and debentures . . . . .	11,945	15,995	16,751	17,740	17,040
c. Other long-term debt . . . . .	6,462	5,828	6,908	6,891	7,081
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	19,822	19,856	18,647	19,027	19,401
<b>Total liabilities . . . . .</b>	<b>84,373</b>	<b>85,036</b>	<b>84,708</b>	<b>85,124</b>	<b>84,125</b>
Capital stock and other capital . . . . .	193,113	208,926	208,576	205,673	203,284
Retained earnings . . . . .	(79,124)	(94,373)	(103,678)	(103,585)	(102,411)
Cumulative foreign currency translation adjustment . . . . .	(1,148)	(1,069)	(1,063)	(988)	(1,042)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	1,703	(238)	(514)	(386)	(664)
Less: Treasury stock, at cost . . . . .	279	644	694	656	688
<b>Stockholders' equity . . . . .</b>	<b>114,265</b>	<b>112,602</b>	<b>102,627</b>	<b>100,059</b>	<b>98,480</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>198,637</b>	<b>197,638</b>	<b>187,335</b>	<b>185,183</b>	<b>182,605</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>31,026</b>	<b>30,888</b>	<b>29,563</b>	<b>30,651</b>	<b>30,203</b>

<sup>1</sup>Included in Computer and Electronic Products.



**TABLE 44.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING INDUSTRY GROUPS 3343 - 3346,**  
**ASSETS \$25 MILLION AND OVER**

Item	All Other Electronic Products <sup>1</sup>				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	46,821	46,904	47,973	47,685	48,674
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,743	3,540	3,550	3,578	3,540
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	46,732	44,533	43,704	43,857	44,655
<b>Income (or loss) from operations</b> .....	(3,654)	(1,170)	719	250	479
Interest expense .....	1,175	1,077	994	944	868
Dividend income .....	292	47	29	25	36
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	439	415	361	403	300
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(3,404)	(930)	(1,440)	(781)	(3,433)
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 .....	667	837	1,503	992	1,357
<b>Income (or loss) before income taxes</b> .....	(6,834)	(1,878)	178	(54)	(2,129)
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	(1,284)	214	765	479	666
b. Other .....	8	0	133	81	106
<b>Income (or loss) after income taxes</b> .....	(5,558)	(2,092)	(720)	(614)	(2,901)
Extraordinary gains (losses), net of taxes .....	11	(10)	(32)	134	24
Cumulative effect of accounting changes, net of taxes .....	0	(403)	(348)	(307)	(79)
<b>Net income (or loss) for quarter</b> .....	(5,547)	(2,505)	(1,100)	(787)	(2,956)
Cash dividends charged to retained earnings in current quarter .....	417	311	263	464	521
<b>Net income retained in business</b> .....	(5,964)	(2,816)	(1,363)	(1,250)	(3,476)
Retained earnings at beginning of quarter .....	78,132	68,191	66,965	63,042	60,345
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(1,225)	(902)	(685)	(846)	(521)
<b>Retained earnings at end of quarter</b> .....	70,942	64,472	64,917	60,945	56,348
	<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 .....	8.0	7.5	7.4	7.5	7.3
All other operating costs and expenses .....	99.8	94.9	91.1	92.0	91.7
<b>Income (or loss) from operations</b> .....	(7.8)	(2.5)	1.5	0.5	1.0
Interest expense .....	2.5	2.3	2.1	2.0	1.8
Dividend income .....	0.6	0.1	0.1	0.1	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.9	0.9	0.8	0.8	0.6
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(7.3)	(2.0)	(3.0)	(1.6)	(7.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.4	1.8	3.1	2.1	2.8
<b>Income (or loss) before income taxes</b> .....	(14.6)	(4.0)	0.4	(0.1)	(4.4)
Provision for current and deferred domestic income taxes .....	(2.7)	0.5	1.9	1.2	1.6
<b>Income (or loss) after income taxes</b> .....	(11.9)	(4.5)	(1.5)	(1.3)	(6.0)
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(13.87)	(3.78)	0.35	(0.11)	(4.35)
After income taxes .....	(11.28)	(4.22)	(1.43)	(1.23)	(5.92)
Annual rate of profit on total assets:					
Before income taxes .....	(8.37)	(2.28)	0.21	(0.07)	(2.60)
After income taxes .....	(6.81)	(2.54)	(0.87)	(0.74)	(3.55)

<sup>1</sup>Included in Computer and Electronic Products.

**TABLE 44.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING INDUSTRY GROUPS 3343 - 3346,**  
**ASSETS \$25 MILLION AND OVER**

Item	All Other Electronic Products <sup>1</sup>				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	18,830	19,960	18,600	18,584	19,789
Time deposits in the United States, including negotiable certificates of deposit . . . . .	5,217	5,694	5,706	5,095	4,592
Deposits outside the United States . . . . .	236	369	513	304	265
<b>Total cash on hand and in banks . . . . .</b>	<b>24,282</b>	<b>26,023</b>	<b>24,819</b>	<b>23,983</b>	<b>24,647</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	10	20	90	97	55
b. Other, due in 1 year or less . . . . .	2,779	3,139	3,250	2,646	2,854
Commercial and finance company paper of U.S. issuers . . . . .	8,005	8,503	8,251	8,375	8,092
State and local government securities due in 1 year or less . . . . .	2,056	2,145	2,124	1,777	2,080
Foreign securities due in 1 year or less . . . . .	2	21	42	37	19
Other short-term financial investments, including bankers' acceptances . . . . .	6,494	5,329	5,772	6,799	7,211
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>43,628</b>	<b>45,180</b>	<b>44,349</b>	<b>43,714</b>	<b>44,957</b>
Trade receivables from U.S. Government . . . . .	1,029	930	939	839	981
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	32,272	28,801	28,845	28,729	27,717
<b>Total receivables . . . . .</b>	<b>33,301</b>	<b>29,731</b>	<b>29,784</b>	<b>29,568</b>	<b>28,698</b>
Inventories . . . . .	35,178	31,651	30,938	30,147	30,142
All other current assets . . . . .	24,214	25,050	25,319	24,902	24,173
<b>Total current assets . . . . .</b>	<b>136,321</b>	<b>131,612</b>	<b>130,389</b>	<b>128,331</b>	<b>127,970</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	120,278	120,028	121,168	123,809	124,203
Land and mineral rights . . . . .	2,258	3,024	3,106	3,267	3,284
Less: Accumulated depreciation, depletion, and amortization . . . . .	61,783	62,971	64,421	66,794	68,247
<b>Net property, plant, and equipment . . . . .</b>	<b>60,753</b>	<b>60,081</b>	<b>59,853</b>	<b>60,283</b>	<b>59,240</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	1,466	795	1,020	903	397
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	127,950	136,950	141,047	140,536	139,338
<b>Total Assets . . . . .</b>	<b>326,490</b>	<b>329,438</b>	<b>332,308</b>	<b>330,052</b>	<b>326,944</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	3,136	2,208	1,692	2,373	1,977
b. Commercial paper . . . . .	738	515	979	977	772
c. Other short-term debt . . . . .	5,515	5,901	6,631	5,916	4,663
Advances and prepayments by U.S. Government . . . . .	920	918	918	926	924
Trade accounts and trade notes payable . . . . .	18,668	18,077	18,163	18,112	18,048
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	2,329	2,542	2,660	2,238	2,950
b. Other . . . . .	422	367	355	397	415
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,239	1,432	1,260	1,065	1,292
b. Bonds and debentures . . . . .	1,586	1,601	1,627	1,459	1,369
c. Other long-term debt . . . . .	1,562	393	434	425	472
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	30,647	31,294	30,590	31,388	31,039
<b>Total current liabilities . . . . .</b>	<b>66,762</b>	<b>65,246</b>	<b>65,308</b>	<b>65,278</b>	<b>63,922</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	11,102	9,601	9,437	9,421	9,243
b. Bonds and debentures . . . . .	21,275	22,187	22,100	21,738	21,507
c. Other long-term debt . . . . .	13,794	17,659	17,428	16,479	16,327
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	16,466	16,227	16,859	16,941	19,993
<b>Total liabilities . . . . .</b>	<b>129,399</b>	<b>130,921</b>	<b>131,132</b>	<b>129,856</b>	<b>130,992</b>
Capital stock and other capital . . . . .	130,814	138,543	140,609	143,321	143,881
Retained earnings . . . . .	70,942	64,472	64,917	60,945	56,348
Cumulative foreign currency translation adjustment . . . . .	(1,371)	(1,148)	(1,254)	(1,040)	(696)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	974	892	1,293	812	836
Less: Treasury stock, at cost . . . . .	4,268	4,241	4,389	3,842	4,416
<b>Stockholders' equity . . . . .</b>	<b>197,091</b>	<b>198,517</b>	<b>201,176</b>	<b>200,196</b>	<b>195,953</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>326,490</b>	<b>329,438</b>	<b>332,308</b>	<b>330,052</b>	<b>326,944</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>69,560</b>	<b>66,366</b>	<b>65,081</b>	<b>63,054</b>	<b>64,048</b>

<sup>1</sup>Included in Computer and Electronic Products.

**TABLE 45.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SUBSECTOR 335,**  
**ASSETS \$25 MILLION AND OVER**

Item	Electrical Equipment, Appliances, and Components				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	40,162	40,724	40,026	43,248	42,378
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,329	1,412	1,284	1,281	1,263
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	35,077	35,221	34,540	36,541	36,041
<b>Income (or loss) from operations</b> .....	3,755	4,091	4,202	5,427	5,074
Interest expense .....	710	670	547	623	592
Dividend income .....	24	15	2	7	9
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	848	639	1,139	500	596
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(739)	(803)	(295)	141	145
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 .....	914	1,341	1,080	1,019	1,221
<b>Income (or loss) before income taxes</b> .....	4,092	4,614	5,582	6,471	6,454
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	378	1,141	1,279	1,102	1,126
b. Other .....	8	69	74	190	164
<b>Income (or loss) after income taxes</b> .....	3,706	3,404	4,228	5,179	5,164
Extraordinary gains (losses), net of taxes .....	(14)	(10)	21	(4)	0
Cumulative effect of accounting changes, net of taxes .....	16	(146)	(3,312)	(5)	(44)
<b>Net income (or loss) for quarter</b> .....	3,709	3,247	937	5,170	5,119
Cash dividends charged to retained earnings in current quarter .....	2,101	2,444	2,523	648	253
<b>Net income retained in business</b> .....	1,607	803	(1,586)	4,522	4,866
Retained earnings at beginning of quarter .....	93,861	94,320	95,259	91,087	90,897
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(1,135)	32	4	(4,926)	(3,938)
<b>Retained earnings at end of quarter</b> .....	94,333	95,154	93,676	90,683	91,826
	<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	3.5	3.2	3.0	3.0
All other operating costs and expenses .....	87.3	86.5	86.3	84.5	85.0
<b>Income (or loss) from operations</b> .....	9.4	10.0	10.5	12.5	12.0
Interest expense .....	1.8	1.6	1.4	1.4	1.4
Dividend income .....	0.1	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	2.1	1.6	2.8	1.2	1.4
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(1.8)	(2.0)	(0.7)	0.3	0.3
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	2.3	3.3	2.7	2.4	2.9
<b>Income (or loss) before income taxes</b> .....	10.2	11.3	13.9	15.0	15.2
Provision for current and deferred domestic income taxes .....	1.0	3.0	3.4	3.0	3.0
<b>Income (or loss) after income taxes</b> .....	9.2	8.4	10.6	12.0	12.2
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	17.36	20.12	24.70	28.43	28.24
After income taxes .....	15.73	14.84	18.71	22.75	22.59
Annual rate of profit on total assets:					
Before income taxes .....	7.94	8.76	10.69	12.18	12.34
After income taxes .....	7.19	6.47	8.10	9.75	9.87

**TABLE 45.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SUBSECTOR 335,**  
**ASSETS \$25 MILLION AND OVER**

Item	Electrical Equipment, Appliances, and Components				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>					
	(million dollars)				
Cash and demand deposits in the United States . . . . .	13,720	14,440	10,579	13,639	13,692
Time deposits in the United States, including negotiable certificates of deposit . . . . .	61	59	39	122	64
Deposits outside the United States . . . . .	34	33	14	17	76
<b>Total cash on hand and in banks . . . . .</b>	<b>13,815</b>	<b>14,532</b>	<b>10,633</b>	<b>13,778</b>	<b>13,832</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	29	29	38	59	59
b. Other, due in 1 year or less . . . . .	151	130	303	292	306
Commercial and finance company paper of U.S. issuers . . . . .	477	657	457	540	544
State and local government securities due in 1 year or less . . . . .	125	165	181	155	215
Foreign securities due in 1 year or less . . . . .	0	0	4	3	0
Other short-term financial investments, including bankers' acceptances . . . . .	668	472	492	821	799
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>15,265</b>	<b>15,986</b>	<b>12,107</b>	<b>15,648</b>	<b>15,755</b>
Trade receivables from U.S. Government . . . . .	387	361	371	363	362
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	24,188	22,229	22,913	23,053	22,048
<b>Total receivables . . . . .</b>	<b>24,575</b>	<b>22,590</b>	<b>23,284</b>	<b>23,416</b>	<b>22,411</b>
Inventories . . . . .	20,817	20,117	21,008	20,096	19,836
All other current assets . . . . .	10,184	11,189	11,308	11,818	10,595
<b>Total current assets . . . . .</b>	<b>70,841</b>	<b>69,882</b>	<b>67,708</b>	<b>70,979</b>	<b>68,597</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	66,846	66,584	67,628	67,694	67,348
Land and mineral rights . . . . .	1,489	1,531	1,556	1,530	1,555
Less: Accumulated depreciation, depletion, and amortization . . . . .	37,062	36,904	38,188	38,437	38,397
<b>Net property, plant, and equipment . . . . .</b>	<b>31,273</b>	<b>31,212</b>	<b>30,997</b>	<b>30,788</b>	<b>30,506</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	37	76	86	91	74
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	104,074	109,397	110,000	110,593	110,005
<b>Total Assets . . . . .</b>	<b>206,225</b>	<b>210,567</b>	<b>208,790</b>	<b>212,451</b>	<b>209,183</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	862	1,042	1,079	782	537
b. Commercial paper . . . . .	6,573	5,676	5,130	4,846	3,504
c. Other short-term debt . . . . .	464	1,281	1,819	1,980	1,296
Advances and prepayments by U.S. Government . . . . .	11,711	11,753	11,007	11,753	11,752
Trade accounts and trade notes payable . . . . .	9,613	9,844	10,159	10,809	10,736
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	4,207	4,472	4,879	4,499	4,258
b. Other . . . . .	1,237	1,306	1,351	1,347	1,277
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	941	1,111	1,450	661	672
b. Bonds and debentures . . . . .	168	157	506	406	404
c. Other long-term debt . . . . .	938	1,135	1,158	1,425	1,494
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	30,850	30,212	29,881	29,948	27,837
<b>Total current liabilities . . . . .</b>	<b>67,563</b>	<b>67,990</b>	<b>68,418</b>	<b>68,455</b>	<b>63,767</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	6,440	6,146	5,869	5,496	5,435
b. Bonds and debentures . . . . .	9,664	10,665	10,742	10,380	10,726
c. Other long-term debt . . . . .	7,605	8,495	8,448	8,352	8,812
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	20,677	25,528	24,942	28,711	29,026
<b>Total liabilities . . . . .</b>	<b>111,949</b>	<b>118,824</b>	<b>118,418</b>	<b>121,393</b>	<b>117,766</b>
Capital stock and other capital . . . . .	45,564	46,659	47,380	47,849	47,176
Retained earnings . . . . .	94,333	95,154	93,676	90,683	91,826
Cumulative foreign currency translation adjustment . . . . .	(6,110)	(6,618)	(7,142)	(6,235)	(6,255)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	1,832	(1,559)	(1,401)	(1,206)	(1,212)
Less: Treasury stock, at cost . . . . .	41,343	41,894	42,141	40,033	40,118
<b>Stockholders' equity . . . . .</b>	<b>94,276</b>	<b>91,743</b>	<b>90,372</b>	<b>91,058</b>	<b>91,417</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>206,225</b>	<b>210,567</b>	<b>208,790</b>	<b>212,451</b>	<b>209,183</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	<b>3,278</b>	<b>1,892</b>	<b>(710)</b>	<b>2,524</b>	<b>4,830</b>

**TABLE 46.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SUBSECTOR 336,**  
**ASSETS \$25 MILLION AND OVER**

Item	Transportation Equipment				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	169,514	179,637	176,376	189,084	176,294
Depreciation, depletion, and amortization of property, plant, and equipment .....	5,181	5,490	5,050	5,334	5,264
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	162,673	174,079	168,680	176,370	168,365
<b>Income (or loss) from operations</b> .....	1,660	68	2,646	7,380	2,664
Interest expense .....	3,223	2,801	2,899	2,580	2,571
Dividend income .....	63	254	228	265	265
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	1,056	468	1,411	2,030	1,952
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(1,310)	(4,030)	(65)	(678)	(129)
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 .....	1,593	(372)	535	2,747	1,139
<b>Income (or loss) before income taxes</b> .....	(162)	(6,413)	1,856	9,164	3,320
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	49	(1,464)	486	2,005	251
b. Other .....	(45)	243	301	230	159
<b>Income (or loss) after income taxes</b> .....	(165)	(5,192)	1,068	6,928	2,910
Extraordinary gains (losses), net of taxes .....	(48)	(1,368)	(23)	112	(22)
Cumulative effect of accounting changes, net of taxes .....	(3)	(52)	(6,067)	(25)	27
<b>Net income (or loss) for quarter</b> .....	(216)	(6,611)	(5,021)	7,015	2,916
Cash dividends charged to retained earnings in current quarter .....	1,840	1,898	1,739	2,073	1,691
<b>Net income retained in business</b> .....	(2,056)	(8,510)	(6,760)	4,942	1,225
Retained earnings at beginning of quarter .....	130,012	129,021	121,035	116,257	120,312
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	957	878	1,500	(58)	(44)
<b>Retained earnings at end of quarter</b> .....	128,912	121,389	115,776	121,141	121,492
	<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	2.9	2.8	3.0
All other operating costs and expenses .....	96.0	96.9	95.6	93.3	95.5
<b>Income (or loss) from operations</b> .....	1.0	0.0	1.5	3.9	1.5
Interest expense .....	1.9	1.6	1.6	1.4	1.5
Dividend income .....	0.0	0.1	0.1	0.1	0.2
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.6	0.3	0.8	1.1	1.1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(0.8)	(2.2)	0.0	(0.4)	(0.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.9	(0.2)	0.3	1.5	0.6
<b>Income (or loss) before income taxes</b> .....	(0.1)	(3.6)	1.1	4.8	1.9
Provision for current and deferred domestic income taxes .....	0.0	(0.7)	0.4	1.2	0.2
<b>Income (or loss) after income taxes</b> .....	(0.1)	(2.9)	0.6	3.7	1.7
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(0.33)	(14.09)	4.17	19.64	7.09
After income taxes .....	(0.33)	(11.41)	2.40	14.85	6.21
Annual rate of profit on total assets:					
Before income taxes .....	(0.09)	(3.56)	1.03	5.02	1.81
After income taxes .....	(0.09)	(2.88)	0.59	3.79	1.58

**TABLE 46.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SUBSECTOR 336,**  
**ASSETS \$25 MILLION AND OVER**

Item	Transportation Equipment				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the United States . . . . .	11,372	9,299	10,070	13,036	15,156
Time deposits in the United States, including negotiable certificates of deposit . . . . .	3,476	3,504	4,368	3,945	3,587
Deposits outside the United States . . . . .	1,772	2,620	6,472	5,641	5,745
<b>Total cash on hand and in banks . . . . .</b>	<b>16,620</b>	<b>15,422</b>	<b>20,910</b>	<b>22,622</b>	<b>24,488</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	133	61	144	243	248
b. Other, due in 1 year or less . . . . .	4,394	4,360	5,979	9,880	9,306
Commercial and finance company paper of U.S. issuers . . . . .	2,714	2,956	3,234	3,488	3,833
State and local government securities due in 1 year or less . . . . .	180	244	294	442	686
Foreign securities due in 1 year or less . . . . .	1,578	1,508	2,226	984	1,820
Other short-term financial investments, including bankers' acceptances . . . . .	4,188	4,080	4,152	4,550	4,329
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>29,805</b>	<b>28,631</b>	<b>36,938</b>	<b>42,208</b>	<b>44,711</b>
Trade receivables from U.S. Government . . . . .	8,870	9,742	9,124	10,006	9,277
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	51,454	45,969	51,337	51,261	52,109
<b>Total receivables . . . . .</b>	<b>60,324</b>	<b>55,711</b>	<b>60,461</b>	<b>61,267</b>	<b>61,385</b>
Inventories . . . . .	92,720	86,148	86,491	86,553	88,270
All other current assets . . . . .	46,313	46,329	46,363	47,341	45,412
<b>Total current assets . . . . .</b>	<b>229,162</b>	<b>216,820</b>	<b>230,254</b>	<b>237,369</b>	<b>239,778</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	277,008	278,802	280,525	281,388	282,494
Land and mineral rights . . . . .	4,991	4,646	4,642	4,729	4,854
Less: Accumulated depreciation, depletion, and amortization . . . . .	137,207	139,113	141,555	142,767	143,354
<b>Net property, plant, and equipment . . . . .</b>	<b>144,792</b>	<b>144,335</b>	<b>143,611</b>	<b>143,351</b>	<b>143,994</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	3,511	4,221	6,832	6,401	7,996
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	353,243	354,593	340,056	343,111	343,337
<b>Total Assets . . . . .</b>	<b>730,707</b>	<b>719,969</b>	<b>720,754</b>	<b>730,233</b>	<b>735,105</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	8,144	6,625	6,068	5,463	5,426
b. Commercial paper . . . . .	23,409	20,055	20,471	20,512	19,498
c. Other short-term debt . . . . .	2,026	1,423	1,816	1,889	1,329
Advances and prepayments by U.S. Government . . . . .	24,533	22,182	23,648	24,026	24,544
Trade accounts and trade notes payable . . . . .	73,500	73,292	75,289	76,814	74,538
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	7,456	6,874	8,122	9,557	10,095
b. Other . . . . .	1,311	1,617	2,000	1,738	1,979
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,197	2,379	2,161	1,936	1,764
b. Bonds and debentures . . . . .	1,635	1,728	2,195	2,330	1,642
c. Other long-term debt . . . . .	1,963	1,978	1,854	1,368	1,567
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	110,756	110,466	104,532	107,206	110,178
<b>Total current liabilities . . . . .</b>	<b>256,928</b>	<b>248,619</b>	<b>248,155</b>	<b>252,839</b>	<b>252,560</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	46,842	45,011	45,913	44,817	44,916
b. Bonds and debentures . . . . .	29,617	32,826	36,395	36,655	36,124
c. Other long-term debt . . . . .	53,627	55,904	56,214	55,606	55,220
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	146,722	155,588	155,876	153,698	158,910
<b>Total liabilities . . . . .</b>	<b>533,736</b>	<b>537,949</b>	<b>542,553</b>	<b>543,616</b>	<b>547,730</b>
Capital stock and other capital . . . . .	108,228	111,460	113,308	113,305	113,988
Retained earnings . . . . .	128,912	121,389	115,776	121,141	121,492
Cumulative foreign currency translation adjustment . . . . .	(11,392)	(11,816)	(11,938)	(9,261)	(9,589)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(1,635)	(12,089)	(11,717)	(11,450)	(11,527)
Less: Treasury stock, at cost . . . . .	27,141	26,924	27,228	27,117	26,989
<b>Stockholders' equity . . . . .</b>	<b>196,971</b>	<b>182,020</b>	<b>178,201</b>	<b>186,617</b>	<b>187,375</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>730,707</b>	<b>719,969</b>	<b>720,754</b>	<b>730,233</b>	<b>735,105</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>(27,767)</b>	<b>(31,800)</b>	<b>(17,901)</b>	<b>(15,470)</b>	<b>(12,782)</b>



**TABLE 47.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING INDUSTRY GROUPS 3361 - 3363,**  
**ASSETS \$25 MILLION AND OVER**

Item	Motor Vehicles and Parts <sup>1</sup>				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	120,634	127,350	130,812	142,044	130,089
Depreciation, depletion, and amortization of property, plant, and equipment .....	4,137	4,216	3,975	4,249	4,215
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	118,555	125,936	127,658	134,610	127,096
<b>Income (or loss) from operations</b> .....	(2,058)	(2,802)	(822)	3,185	(1,223)
Interest expense .....	2,376	1,957	2,113	1,938	1,887
Dividend income .....	27	230	220	249	263
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	1,011	910	1,212	1,764	1,826
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(93)	(3,716)	(104)	(367)	(79)
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 .....	1,006	(727)	305	2,434	950
<b>Income (or loss) before income taxes</b> .....	(2,482)	(8,063)	(1,301)	5,327	(150)
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	(879)	(1,735)	(280)	1,358	(574)
b. Other .....	119	28	125	135	106
<b>Income (or loss) after income taxes</b> .....	(1,723)	(6,355)	(1,146)	3,834	318
Extraordinary gains (losses), net of taxes .....	(12)	(30)	(23)	29	(19)
Cumulative effect of accounting changes, net of taxes .....	(3)	(49)	(3,215)	(25)	27
<b>Net income (or loss) for quarter</b> .....	(1,738)	(6,434)	(4,384)	3,837	327
Cash dividends charged to retained earnings in current quarter .....	1,371	1,038	1,175	832	920
<b>Net income retained in business</b> .....	(3,109)	(7,472)	(5,559)	3,005	(593)
Retained earnings at beginning of quarter .....	68,780	66,388	59,457	55,719	57,832
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	1,085	1,046	1,522	(28)	(111)
<b>Retained earnings at end of quarter</b> .....	66,756	59,961	55,421	58,696	57,127
	<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	3.3	3.0	3.0	3.2
All other operating costs and expenses .....	98.3	98.9	97.6	94.8	97.7
<b>Income (or loss) from operations</b> .....	(1.7)	(2.2)	(0.6)	2.2	(0.9)
Interest expense .....	2.0	1.5	1.6	1.4	1.5
Dividend income .....	0.0	0.2	0.2	0.2	0.2
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.8	0.7	0.9	1.2	1.4
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(0.1)	(2.9)	(0.1)	(0.3)	(0.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.8	(0.6)	0.2	1.7	0.7
<b>Income (or loss) before income taxes</b> .....	(2.1)	(6.3)	(1.0)	3.8	(0.1)
Provision for current and deferred domestic income taxes .....	(0.6)	(1.3)	(0.1)	1.1	(0.4)
<b>Income (or loss) after income taxes</b> .....	(1.4)	(5.0)	(0.9)	2.7	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 .....	(7.57)	(28.09)	(4.66)	18.21	(0.52)
After income taxes .....	(5.26)	(22.14)	(4.10)	13.10	1.10
Annual rate of profit on total assets:					
Before income taxes .....	(1.98)	(6.50)	(1.04)	4.19	(0.12)
After income taxes .....	(1.37)	(5.12)	(0.91)	3.02	0.25

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

**TABLE 47.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING INDUSTRY GROUPS 3361 - 3363,**  
**ASSETS \$25 MILLION AND OVER**

Item	Motor Vehicles and Parts <sup>1</sup>				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	5,585	5,481	5,277	5,482	5,921
Time deposits in the United States, including negotiable certificates of deposit . . . . .	3,225	3,297	4,133	3,749	3,465
Deposits outside the United States . . . . .	1,752	2,590	6,435	5,589	5,680
<b>Total cash on hand and in banks . . . . .</b>	<b>10,563</b>	<b>11,367</b>	<b>15,845</b>	<b>14,821</b>	<b>15,067</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	96	61	144	243	248
b. Other, due in 1 year or less . . . . .	4,394	4,353	5,973	9,880	9,306
Commercial and finance company paper of U.S. issuers . . . . .	2,680	2,946	3,224	3,478	3,824
State and local government securities due in 1 year or less . . . . .	84	90	93	88	158
Foreign securities due in 1 year or less . . . . .	1,578	1,508	2,225	983	1,819
Other short-term financial investments, including bankers' acceptances . . . . .	3,130	2,956	3,669	4,097	3,410
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>22,525</b>	<b>23,281</b>	<b>31,173</b>	<b>33,590</b>	<b>33,832</b>
Trade receivables from U.S. Government . . . . .	526	554	569	568	476
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	36,463	32,516	36,297	37,446	38,552
<b>Total receivables . . . . .</b>	<b>36,989</b>	<b>33,070</b>	<b>36,866</b>	<b>38,014</b>	<b>39,028</b>
Inventories . . . . .	28,589	27,456	27,664	27,489	29,237
All other current assets . . . . .	35,986	34,086	34,627	35,686	34,466
<b>Total current assets . . . . .</b>	<b>124,089</b>	<b>117,894</b>	<b>130,329</b>	<b>134,779</b>	<b>136,564</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	200,096	201,955	205,661	206,340	207,148
Land and mineral rights . . . . .	2,472	2,563	2,619	2,702	2,806
Less: Accumulated depreciation, depletion, and amortization . . . . .	93,825	96,221	99,708	100,834	101,048
<b>Net property, plant, and equipment . . . . .</b>	<b>108,743</b>	<b>108,297</b>	<b>108,572</b>	<b>108,208</b>	<b>108,905</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	3,511	4,220	6,830	6,401	7,996
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	265,773	265,920	256,858	259,044	258,526
<b>Total Assets . . . . .</b>	<b>502,116</b>	<b>496,330</b>	<b>502,589</b>	<b>508,433</b>	<b>511,991</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	6,596	5,717	4,715	4,252	4,117
b. Commercial paper . . . . .	18,941	17,784	17,764	17,954	17,875
c. Other short-term debt . . . . .	1,681	1,323	1,678	1,637	1,184
Advances and prepayments by U.S. Government . . . . .	246	224	248	183	211
Trade accounts and trade notes payable . . . . .	60,761	60,027	62,923	64,881	63,953
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	3,529	4,852	5,962	6,844	7,023
b. Other . . . . .	1,096	1,314	1,785	1,504	1,773
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,898	1,685	1,797	1,543	1,440
b. Bonds and debentures . . . . .	280	281	880	1,064	1,127
c. Other long-term debt . . . . .	1,442	1,417	1,116	344	382
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	65,634	66,118	65,547	68,038	70,341
<b>Total current liabilities . . . . .</b>	<b>162,106</b>	<b>160,741</b>	<b>164,416</b>	<b>168,245</b>	<b>169,425</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	39,791	39,445	40,605	40,065	40,048
b. Bonds and debentures . . . . .	13,898	15,837	20,152	20,246	19,817
c. Other long-term debt . . . . .	37,313	40,116	40,583	40,049	40,294
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	117,901	125,359	125,092	122,795	126,115
<b>Total liabilities . . . . .</b>	<b>371,010</b>	<b>381,499</b>	<b>390,848</b>	<b>391,400</b>	<b>395,699</b>
Capital stock and other capital . . . . .	79,378	79,839	80,843	80,324	81,244
Retained earnings . . . . .	66,756	59,961	55,421	58,696	57,127
Cumulative foreign currency translation adjustment . . . . .	(9,423)	(9,780)	(9,780)	(7,459)	(7,645)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(1,074)	(10,807)	(10,185)	(10,284)	(10,424)
Less: Treasury stock, at cost . . . . .	4,531	4,382	4,558	4,245	4,012
<b>Stockholders' equity . . . . .</b>	<b>131,106</b>	<b>114,831</b>	<b>111,741</b>	<b>117,033</b>	<b>116,292</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>502,116</b>	<b>496,330</b>	<b>502,589</b>	<b>508,433</b>	<b>511,991</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>(38,017)</b>	<b>(42,848)</b>	<b>(34,086)</b>	<b>(33,466)</b>	<b>(32,862)</b>

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



**TABLE 48.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING INDUSTRY GROUP 3364,**  
**ASSETS \$25 MILLION AND OVER**

Item	Aerospace Products and Parts <sup>1</sup>				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	41,320	44,010	38,726	39,792	39,187
Depreciation, depletion, and amortization of property, plant, and equipment .....	828	1,055	873	886	852
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	37,562	40,741	34,769	35,439	35,237
<b>Income (or loss) from operations .....</b>	<b>2,931</b>	<b>2,214</b>	<b>3,084</b>	<b>3,467</b>	<b>3,098</b>
Interest expense .....	726	726	698	552	599
Dividend income .....	7	1	3	10	2
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	48	(437)	218	270	115
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(1,231)	(338)	26	(319)	(55)
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 .....	588	352	245	306	179
<b>Income (or loss) before income taxes .....</b>	<b>1,617</b>	<b>1,065</b>	<b>2,878</b>	<b>3,182</b>	<b>2,740</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	688	48	625	449	564
b. Other .....	(180)	211	170	77	53
<b>Income (or loss) after income taxes .....</b>	<b>1,109</b>	<b>806</b>	<b>2,083</b>	<b>2,657</b>	<b>2,122</b>
Extraordinary gains (losses), net of taxes .....	(36)	(1,362)	0	88	(1)
Cumulative effect of accounting changes, net of taxes .....	0	(2)	(2,752)	0	0
<b>Net income (or loss) for quarter .....</b>	<b>1,073</b>	<b>(558)</b>	<b>(670)</b>	<b>2,745</b>	<b>2,121</b>
Cash dividends charged to retained earnings in current quarter .....	378	755	476	1,131	695
<b>Net income retained in business .....</b>	<b>696</b>	<b>(1,313)</b>	<b>(1,146)</b>	<b>1,613</b>	<b>1,426</b>
Retained earnings at beginning of quarter .....	52,355	52,982	51,563	50,763	52,304
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(103)	(85)	(69)	(22)	63
<b>Retained earnings at end of quarter .....</b>	<b>52,948</b>	<b>51,584</b>	<b>50,348</b>	<b>52,354</b>	<b>53,793</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 .....	2.0	2.4	2.3	2.2	2.2
All other operating costs and expenses .....	90.9	92.6	89.8	89.1	89.9
<b>Income (or loss) from operations .....</b>	<b>7.1</b>	<b>5.0</b>	<b>8.0</b>	<b>8.7</b>	<b>7.9</b>
Interest expense .....	1.8	1.6	1.8	1.4	1.5
Dividend income .....	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.1	(1.0)	0.6	0.7	0.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(3.0)	(0.8)	0.1	(0.8)	(0.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.4	0.8	0.6	0.8	0.5
<b>Income (or loss) before income taxes .....</b>	<b>3.9</b>	<b>2.4</b>	<b>7.4</b>	<b>8.0</b>	<b>7.0</b>
Provision for current and deferred domestic income taxes .....	1.2	0.6	2.1	1.3	1.6
<b>Income (or loss) after income taxes .....</b>	<b>2.7</b>	<b>1.8</b>	<b>5.4</b>	<b>6.7</b>	<b>5.4</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 .....	11.85	7.73	21.07	22.17	18.59
After income taxes .....	8.13	5.85	15.25	18.51	14.41
Annual rate of profit on total assets:					
Before income taxes .....	3.46	2.35	6.50	7.08	6.06
After income taxes .....	2.37	1.78	4.71	5.91	4.69

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

**TABLE 48.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING INDUSTRY GROUP 3364,**  
**ASSETS \$25 MILLION AND OVER**

Item	Aerospace Products and Parts <sup>1</sup>				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	4,657	2,767	3,972	6,703	8,439
Time deposits in the United States, including negotiable certificates of deposit . . . . .	77	55	61	45	27
Deposits outside the United States . . . . .	0	0	7	8	4
<b>Total cash on hand and in banks . . . . .</b>	<b>4,733</b>	<b>2,822</b>	<b>4,039</b>	<b>6,755</b>	<b>8,471</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 . . . . .	0	0	0	0	0
Commercial and finance company paper of U.S. issuers . . . . .	11	10	9	10	9
State and local government securities due in 1 year or less . . . . .	3	3	3	3	3
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	528	574	269	322	736
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>5,276</b>	<b>3,409</b>	<b>4,320</b>	<b>7,090</b>	<b>9,218</b>
Trade receivables from U.S. Government . . . . .	7,744	8,592	8,171	9,039	8,445
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	11,584	10,305	11,351	10,321	10,065
<b>Total receivables . . . . .</b>	<b>19,328</b>	<b>18,897</b>	<b>19,521</b>	<b>19,360</b>	<b>18,510</b>
Inventories . . . . .	47,016	41,338	40,997	40,511	40,290
All other current assets . . . . .	8,777	10,391	10,236	10,172	9,550
<b>Total current assets . . . . .</b>	<b>80,398</b>	<b>74,035</b>	<b>75,075</b>	<b>77,133</b>	<b>77,569</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	62,107	61,761	61,536	61,804	62,360
Land and mineral rights . . . . .	1,773	1,641	1,609	1,620	1,639
Less: Accumulated depreciation, depletion, and amortization . . . . .	35,915	35,483	35,372	35,702	36,148
<b>Net property, plant, and equipment . . . . .</b>	<b>27,965</b>	<b>27,919</b>	<b>27,773</b>	<b>27,722</b>	<b>27,852</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. . . . .	78,556	79,195	74,114	74,833	75,424
<b>Total Assets . . . . .</b>	<b>186,919</b>	<b>181,150</b>	<b>176,961</b>	<b>179,688</b>	<b>180,845</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,462	784	1,221	1,076	1,141
b. Commercial paper . . . . .	2,981	1,106	1,467	1,364	348
c. Other short-term debt . . . . .	172	90	127	241	138
Advances and prepayments by U.S. Government . . . . .	12,541	9,521	10,501	10,335	10,749
Trade accounts and trade notes payable . . . . .	9,562	10,137	9,432	9,324	7,871
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	3,258	1,472	1,587	2,151	2,508
b. Other . . . . .	182	270	187	200	161
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	140	560	174	222	261
b. Bonds and debentures . . . . .	1,354	1,444	1,311	1,263	491
c. Other long-term debt . . . . .	408	444	627	924	1,087
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	41,240	40,016	35,206	35,318	36,002
<b>Total current liabilities . . . . .</b>	<b>73,301</b>	<b>65,843</b>	<b>61,840</b>	<b>62,418</b>	<b>60,756</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	4,077	2,911	2,913	2,419	2,401
b. Bonds and debentures . . . . .	14,040	15,333	15,225	15,398	15,405
c. Other long-term debt . . . . .	15,611	14,937	14,964	14,520	13,926
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	25,286	26,973	27,395	27,534	29,421
<b>Total liabilities . . . . .</b>	<b>132,315</b>	<b>125,997</b>	<b>122,337</b>	<b>122,288</b>	<b>121,910</b>
Capital stock and other capital . . . . .	24,616	27,338	28,380	28,634	28,927
Retained earnings . . . . .	52,948	51,584	50,348	52,354	53,793
Cumulative foreign currency translation adjustment . . . . .	(1,926)	(2,002)	(2,115)	(1,753)	(1,888)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(407)	(1,288)	(1,432)	(1,076)	(1,103)
Less: Treasury stock, at cost . . . . .	20,627	20,478	20,558	20,760	20,794
<b>Stockholders' equity . . . . .</b>	<b>54,604</b>	<b>55,153</b>	<b>54,623</b>	<b>57,400</b>	<b>58,935</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>186,919</b>	<b>181,150</b>	<b>176,961</b>	<b>179,688</b>	<b>180,845</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>7,097</b>	<b>8,192</b>	<b>13,235</b>	<b>14,715</b>	<b>16,813</b>

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

**TABLE 49.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SUBSECTOR 337,**  
**ASSETS \$25 MILLION AND OVER**

Item	Furniture and Related Products				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	8,470	8,700	8,589	8,591	8,481
Depreciation, depletion, and amortization of property, plant, and equipment .....	240	246	269	262	240
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	7,781	7,982	7,732	7,659	7,553
<b>Income (or loss) from operations</b> .....	448	472	587	669	688
Interest expense .....	146	165	156	133	132
Dividend income .....	2	0	26	0	2
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	(1)	22	(10)	(4)	(12)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(237)	(126)	(38)	(60)	(32)
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	74	16	11	15
<b>Income (or loss) before income taxes</b> .....	80	276	424	484	530
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	126	135	144	153	101
b. Other .....	6	7	15	14	14
<b>Income (or loss) after income taxes</b> .....	(53)	134	264	317	415
Extraordinary gains (losses), net of taxes .....	0	(1)	0	(1)	(1)
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	(60)
<b>Net income (or loss) for quarter</b> .....	(53)	133	264	316	354
Cash dividends charged to retained earnings in current quarter .....	79	78	61	137	81
<b>Net income retained in business</b> .....	(131)	55	203	179	273
Retained earnings at beginning of quarter .....	8,396	8,070	8,246	9,118	9,199
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(12)	(48)	(127)	(131)	(105)
<b>Retained earnings at end of quarter</b> .....	8,253	8,078	8,322	9,165	9,366
	<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	2.8	3.1	3.1	2.8
All other operating costs and expenses .....	91.9	91.7	90.0	89.2	89.1
<b>Income (or loss) from operations</b> .....	5.3	5.4	6.8	7.8	8.1
Interest expense .....	1.7	1.9	1.8	1.5	1.6
Dividend income .....	0.0	0.0	0.3	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.0	0.2	(0.1)	0.0	(0.1)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(2.8)	(1.4)	(0.4)	(0.7)	(0.4)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.2	0.8	0.2	0.1	0.2
<b>Income (or loss) before income taxes</b> .....	0.9	3.2	4.9	5.6	6.2
Provision for current and deferred domestic income taxes .....	1.6	1.6	1.9	1.9	1.4
<b>Income (or loss) after income taxes</b> .....	(0.6)	1.5	3.1	3.7	4.9
	<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	2.97	10.11	15.46	16.56	17.97
After income taxes .....	(1.95)	4.90	9.64	10.85	14.09
Annual rate of profit on total assets:					
Before income taxes .....	1.33	4.45	6.84	7.86	8.67
After income taxes .....	(0.88)	2.16	4.26	5.15	6.80

**TABLE 49.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SUBSECTOR 337,**  
**ASSETS \$25 MILLION AND OVER**

Item	Furniture and Related Products				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	488	582	801	512	612
Time deposits in the United States, including negotiable certificates of deposit . . . . .	185	258	302	270	248
Deposits outside the United States . . . . .	4	2	6	1	6
<b>Total cash on hand and in banks . . . . .</b>	<b>677</b>	<b>843</b>	<b>1,109</b>	<b>783</b>	<b>866</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 . . . . .	0	0	0	0	0
Commercial and finance company paper of U.S. issuers . . . . .	158	231	262	275	271
State and local government securities due in 1 year or less . . . . .	92	99	99	104	94
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	159	75	32	148	239
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>1,086</b>	<b>1,248</b>	<b>1,502</b>	<b>1,310</b>	<b>1,470</b>
Trade receivables from U.S. Government . . . . .	80	84	76	76	82
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	4,066	3,959	4,122	4,061	4,085
<b>Total receivables . . . . .</b>	<b>4,146</b>	<b>4,043</b>	<b>4,198</b>	<b>4,137</b>	<b>4,167</b>
Inventories . . . . .	3,823	3,666	3,326	3,561	3,605
All other current assets . . . . .	1,129	1,185	1,131	1,205	1,224
<b>Total current assets . . . . .</b>	<b>10,184</b>	<b>10,142</b>	<b>10,157</b>	<b>10,214</b>	<b>10,466</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	13,237	13,822	13,770	13,722	13,581
Land and mineral rights . . . . .	364	438	370	348	359
Less: Accumulated depreciation, depletion, and amortization . . . . .	7,020	7,370	7,556	7,625	7,716
<b>Net property, plant, and equipment . . . . .</b>	<b>6,582</b>	<b>6,891</b>	<b>6,584</b>	<b>6,445</b>	<b>6,223</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. . . . .	7,174	7,789	8,071	7,957	7,734
<b>Total Assets . . . . .</b>	<b>23,940</b>	<b>24,822</b>	<b>24,812</b>	<b>24,616</b>	<b>24,424</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	235	238	276	163	170
b. Commercial paper . . . . .	0	0	0	14	13
c. Other short-term debt . . . . .	125	124	67	49	16
Advances and prepayments by U.S. Government . . . . .	0	0	0	0	0
Trade accounts and trade notes payable . . . . .	1,733	1,699	1,757	1,733	1,663
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	133	110	141	128	160
b. Other . . . . .	31	14	15	25	29
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	159	167	242	335	343
b. Bonds and debentures . . . . .	4	9	11	10	10
c. Other long-term debt . . . . .	55	66	92	116	113
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	2,485	2,423	2,378	2,499	2,567
<b>Total current liabilities . . . . .</b>	<b>4,960</b>	<b>4,850</b>	<b>4,979</b>	<b>5,073</b>	<b>5,083</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	4,041	4,607	4,426	4,233	4,002
b. Bonds and debentures . . . . .	336	605	622	570	543
c. Other long-term debt . . . . .	2,226	2,184	2,152	1,377	1,309
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	1,617	1,659	1,663	1,673	1,698
<b>Total liabilities . . . . .</b>	<b>13,180</b>	<b>13,905</b>	<b>13,842</b>	<b>12,926</b>	<b>12,636</b>
Capital stock and other capital . . . . .	2,732	3,248	3,273	3,278	3,205
Retained earnings . . . . .	8,253	8,078	8,322	9,165	9,366
Cumulative foreign currency translation adjustment . . . . .	(325)	(282)	(249)	(296)	(296)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	521	301	43	(20)	(8)
Less: Treasury stock, at cost . . . . .	421	429	419	439	479
<b>Stockholders' equity . . . . .</b>	<b>10,760</b>	<b>10,917</b>	<b>10,970</b>	<b>11,690</b>	<b>11,788</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>23,940</b>	<b>24,822</b>	<b>24,812</b>	<b>24,616</b>	<b>24,424</b>
<b>NET WORKING CAPITAL:</b> Excess of total current assets over total current liabilities . . . . .	5,224	5,292	5,178	5,141	5,383

**TABLE 50.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SUBSECTOR 339,**  
**ASSETS \$25 MILLION AND OVER**

Item	Miscellaneous Manufacturing				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	16,426	16,942	17,287	17,250	18,217
Depreciation, depletion, and amortization of property, plant, and equipment .....	674	709	772	705	738
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	14,134	14,613	14,565	14,320	15,154
<b>Income (or loss) from operations</b> .....	<b>1,619</b>	<b>1,619</b>	<b>1,950</b>	<b>2,225</b>	<b>2,324</b>
Interest expense .....	487	441	407	404	432
Dividend income .....	34	62	2	3	10
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	193	313	186	152	252
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(623)	(362)	(89)	(216)	(46)
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 .....	836	213	694	664	980
<b>Income (or loss) before income taxes</b> .....	<b>1,572</b>	<b>1,405</b>	<b>2,336</b>	<b>2,424</b>	<b>3,087</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	427	655	603	773	795
b. Other .....	89	52	52	49	100
<b>Income (or loss) after income taxes</b> .....	<b>1,056</b>	<b>699</b>	<b>1,680</b>	<b>1,602</b>	<b>2,191</b>
Extraordinary gains (losses), net of taxes .....	14	22	(1)	34	(20)
Cumulative effect of accounting changes, net of taxes .....	(37)	(14)	(522)	(5)	0
<b>Net income (or loss) for quarter</b> .....	<b>1,033</b>	<b>707</b>	<b>1,157</b>	<b>1,631</b>	<b>2,171</b>
Cash dividends charged to retained earnings in current quarter .....	417	824	503	377	360
<b>Net income retained in business</b> .....	<b>615</b>	<b>(117)</b>	<b>654</b>	<b>1,254</b>	<b>1,811</b>
Retained earnings at beginning of quarter .....	26,587	31,104	28,095	30,926	30,810
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(139)	(30)	(156)	(89)	(506)
<b>Retained earnings at end of quarter</b> .....	<b>27,063</b>	<b>30,956</b>	<b>28,592</b>	<b>32,091</b>	<b>32,114</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	4.2	4.5	4.1	4.1
All other operating costs and expenses .....	86.0	86.3	84.3	83.0	83.2
<b>Income (or loss) from operations</b> .....	<b>9.9</b>	<b>9.6</b>	<b>11.3</b>	<b>12.9</b>	<b>12.8</b>
Interest expense .....	3.0	2.6	2.4	2.3	2.4
Dividend income .....	0.2	0.4	0.0	0.0	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	1.2	1.8	1.1	0.9	1.4
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(3.8)	(2.1)	(0.5)	(1.3)	(0.3)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	5.1	1.3	4.0	3.9	5.4
<b>Income (or loss) before income taxes</b> .....	<b>9.6</b>	<b>8.3</b>	<b>13.5</b>	<b>14.1</b>	<b>16.9</b>
Provision for current and deferred domestic income taxes .....	3.1	4.2	3.8	4.8	4.9
<b>Income (or loss) after income taxes</b> .....	<b>6.4</b>	<b>4.1</b>	<b>9.7</b>	<b>9.3</b>	<b>12.0</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 .....	15.47	13.61	19.90	21.25	25.44
After income taxes .....	10.39	6.77	14.32	14.04	18.06
Annual rate of profit on total assets:					
Before income taxes .....	6.82	6.21	9.59	10.16	12.39
After income taxes .....	4.58	3.09	6.90	6.72	8.80

**TABLE 50.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SUBSECTOR 339,**  
**ASSETS \$25 MILLION AND OVER**

Item	Miscellaneous Manufacturing				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	2,835	3,161	6,411	3,381	3,889
Time deposits in the United States, including negotiable certificates of deposit . . . . .	596	688	553	581	659
Deposits outside the United States . . . . .	47	36	45	65	59
<b>Total cash on hand and in banks . . . . .</b>	<b>3,478</b>	<b>3,885</b>	<b>7,009</b>	<b>4,027</b>	<b>4,607</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	10	45	28	8	21
b. Other, due in 1 year or less . . . . .	163	182	231	254	320
Commercial and finance company paper of U.S. issuers . . . . .	547	424	568	511	490
State and local government securities due in 1 year or less . . . . .	114	87	0	20	10
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	298	347	601	512	834
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>4,611</b>	<b>4,970</b>	<b>8,437</b>	<b>5,332</b>	<b>6,282</b>
Trade receivables from U.S. Government . . . . .	73	79	65	52	55
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	10,877	9,890	10,607	10,355	11,299
<b>Total receivables . . . . .</b>	<b>10,950</b>	<b>9,970</b>	<b>10,672</b>	<b>10,407</b>	<b>11,354</b>
Inventories . . . . .	10,366	9,706	10,234	9,791	10,128
All other current assets . . . . .	4,694	4,105	4,342	4,657	5,215
<b>Total current assets . . . . .</b>	<b>30,621</b>	<b>28,750</b>	<b>33,685</b>	<b>30,187</b>	<b>32,979</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	33,768	33,362	34,551	34,371	35,678
Land and mineral rights . . . . .	667	542	560	627	650
Less: Accumulated depreciation, depletion, and amortization . . . . .	18,801	18,826	19,453	19,589	20,518
<b>Net property, plant, and equipment . . . . .</b>	<b>15,634</b>	<b>15,078</b>	<b>15,658</b>	<b>15,409</b>	<b>15,810</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	248	235	331	334	332
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	45,731	46,436	47,755	49,483	50,519
<b>Total Assets . . . . .</b>	<b>92,235</b>	<b>90,499</b>	<b>97,429</b>	<b>95,412</b>	<b>99,640</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,734	1,032	1,220	937	1,138
b. Commercial paper . . . . .	1,994	1,710	1,608	1,063	1,359
c. Other short-term debt . . . . .	398	239	254	260	535
Advances and prepayments by U.S. Government . . . . .	3	3	4	3	3
Trade accounts and trade notes payable . . . . .	5,277	5,423	5,058	4,872	5,107
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	1,754	1,385	1,483	1,538	1,571
b. Other . . . . .	388	410	400	416	415
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,590	1,356	1,819	1,805	1,890
b. Bonds and debentures . . . . .	519	121	107	211	343
c. Other long-term debt . . . . .	796	771	698	661	944
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	8,601	8,566	8,933	9,113	9,187
<b>Total current liabilities . . . . .</b>	<b>23,054</b>	<b>21,016</b>	<b>21,583</b>	<b>20,879</b>	<b>22,491</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	10,873	10,510	10,323	10,575	10,288
b. Bonds and debentures . . . . .	3,604	3,785	4,091	3,863	3,751
c. Other long-term debt . . . . .	7,400	6,680	7,315	7,835	7,325
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	6,658	7,206	7,173	6,641	7,237
<b>Total liabilities . . . . .</b>	<b>51,589</b>	<b>49,196</b>	<b>50,486</b>	<b>49,793</b>	<b>51,093</b>
Capital stock and other capital . . . . .	25,088	21,898	30,088	26,081	29,141
Retained earnings . . . . .	27,063	30,956	28,592	32,091	32,114
Cumulative foreign currency translation adjustment . . . . .	(892)	(796)	(894)	(1,025)	(1,040)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(33)	(97)	(32)	(294)	(156)
Less: Treasury stock, at cost . . . . .	10,580	10,658	10,812	11,235	11,512
<b>Stockholders' equity . . . . .</b>	<b>40,645</b>	<b>41,303</b>	<b>46,942</b>	<b>45,619</b>	<b>48,547</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>92,235</b>	<b>90,499</b>	<b>97,429</b>	<b>95,412</b>	<b>99,640</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>7,567</b>	<b>7,735</b>	<b>12,102</b>	<b>9,308</b>	<b>10,488</b>



**TABLE 51.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SECTOR,**  
**NONDURABLE MANUFACTURING SUBSECTORS, AND DURABLE MANUFACTURING SUBSECTORS,**  
**BY ASSET SIZE**

Item	All Manufacturing Assets \$25 Million and Over				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	932,926	911,723	877,592	941,376	938,320
Depreciation, depletion, and amortization of property, plant, and equipment .....	37,751	38,263	36,768	36,619	36,961
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	856,421	843,260	800,095	840,186	844,571
<b>Income (or loss) from operations .....</b>	<b>38,754</b>	<b>30,200</b>	<b>40,729</b>	<b>64,571</b>	<b>56,788</b>
Interest expense .....	21,422	20,992	19,690	19,114	19,031
Dividend income .....	3,552	3,985	1,851	1,823	2,271
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	6,147	8,754	8,192	6,780	7,835
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(29,135)	(21,582)	(12,572)	(10,417)	(9,742)
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 .....	17,824	12,260	14,689	15,718	16,809
<b>Income (or loss) before income taxes .....</b>	<b>15,721</b>	<b>12,626</b>	<b>33,199</b>	<b>59,362</b>	<b>54,930</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	8,420	7,375	11,109	14,996	16,153
b. Other .....	1,103	1,232	1,611	2,001	1,771
<b>Income (or loss) after income taxes .....</b>	<b>6,197</b>	<b>4,019</b>	<b>20,479</b>	<b>42,365</b>	<b>37,006</b>
Extraordinary gains (losses), net of taxes .....	(160)	(1,107)	(17)	290	(48)
Cumulative effect of accounting changes, net of taxes .....	(457)	(6,060)	(24,776)	(1,022)	(1,948)
<b>Net income (or loss) for quarter .....</b>	<b>5,581</b>	<b>(3,149)</b>	<b>(4,314)</b>	<b>41,632</b>	<b>35,009</b>
Cash dividends charged to retained earnings in current quarter .....	19,664	27,282	22,003	21,985	21,497
<b>Net income retained in business .....</b>	<b>(14,083)</b>	<b>(30,431)</b>	<b>(26,317)</b>	<b>19,647</b>	<b>13,513</b>
Retained earnings at beginning of quarter .....	1,001,451	984,305	943,605	916,768	937,971
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(8,507)	(701)	(4,004)	(10,578)	(15,451)
<b>Retained earnings at end of quarter .....</b>	<b>978,861</b>	<b>953,173</b>	<b>913,285</b>	<b>925,837</b>	<b>936,032</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	4.2	3.9	3.9
All other operating costs and expenses .....	91.8	92.5	91.2	89.3	90.0
<b>Income (or loss) from operations .....</b>	<b>4.2</b>	<b>3.3</b>	<b>4.6</b>	<b>6.9</b>	<b>6.1</b>
Interest expense .....	2.3	2.3	2.2	2.0	2.0
Dividend income .....	0.4	0.4	0.2	0.2	0.2
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.7	1.0	0.9	0.7	0.8
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(3.1)	(2.4)	(1.4)	(1.1)	(1.0)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.9	1.3	1.7	1.7	1.8
<b>Income (or loss) before income taxes .....</b>	<b>1.7</b>	<b>1.4</b>	<b>3.8</b>	<b>6.3</b>	<b>5.9</b>
Provision for current and deferred domestic income taxes .....	1.0	0.9	1.4	1.8	1.9
<b>Income (or loss) after income taxes .....</b>	<b>0.7</b>	<b>0.4</b>	<b>2.3</b>	<b>4.5</b>	<b>3.9</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 .....	3.65	2.96	7.91	13.96	12.87
After income taxes .....	1.44	0.94	4.88	9.96	8.67
Annual rate of profit on total assets:					
Before income taxes .....	1.41	1.12	2.97	5.28	4.88
After income taxes .....	0.55	0.36	1.83	3.77	3.29



All Nondurable Manufacturing Assets \$25 Million and Over					All Durable Manufacturing Assets \$25 Million and Over				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>				
448,117	427,462	402,885	438,524	452,368	484,809	484,261	474,708	502,851	485,952
16,999	17,487	16,600	16,512	17,167	20,751	20,776	20,168	20,106	19,794
396,530	382,335	355,550	381,900	397,730	459,891	460,925	444,546	458,286	446,841
34,587	27,639	30,735	40,112	37,470	4,167	2,561	9,994	24,459	19,317
10,581	10,863	10,227	10,065	10,167	10,841	10,129	9,464	9,049	8,864
2,694	3,277	1,334	1,464	1,798	858	708	518	359	473
1,921	4,361	3,177	1,776	2,710	4,227	4,392	5,015	5,004	5,125
(1,778)	(5,703)	(1,099)	(2,800)	(1,462)	(27,357)	(15,879)	(11,473)	(7,617)	(8,279)
10,082	6,464	9,485	10,140	10,925	7,742	5,796	5,204	5,578	5,884
36,926	25,176	33,406	40,626	41,275	(21,206)	(12,550)	(207)	18,735	13,656
9,385	7,663	7,451	9,408	10,703	(965)	(288)	3,658	5,588	5,450
1,417	819	1,080	1,234	1,065	(314)	413	531	766	706
26,124	16,694	24,875	29,984	29,506	(19,927)	(12,675)	(4,395)	12,381	7,499
(96)	(65)	(19)	(74)	(32)	(64)	(1,042)	2	363	(16)
24	(345)	(10,189)	(142)	(1,133)	(481)	(5,714)	(14,586)	(881)	(815)
26,052	16,283	14,666	29,769	28,341	(20,471)	(19,431)	(18,979)	11,863	6,668
12,643	18,715	14,536	15,969	16,356	7,021	8,567	7,467	6,016	5,141
13,409	(2,432)	130	13,800	11,985	(27,492)	(27,998)	(26,446)	5,847	1,527
546,787	563,028	549,851	545,436	561,605	454,664	421,277	393,754	371,332	376,366
(6,328)	417	(4,529)	(3,571)	(9,660)	(2,179)	(1,118)	525	(7,007)	(5,791)
553,868	561,013	545,453	555,665	563,930	424,993	392,160	367,832	370,172	372,102
<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
3.8	4.1	4.1	3.8	3.8	4.3	4.3	4.2	4.0	4.1
88.5	89.4	88.3	87.1	87.9	94.9	95.2	93.6	91.1	92.0
7.7	6.5	7.6	9.1	8.3	0.9	0.5	2.1	4.9	4.0
2.4	2.5	2.5	2.3	2.2	2.2	2.1	2.0	1.8	1.8
0.6	0.8	0.3	0.3	0.4	0.2	0.1	0.1	0.1	0.1
0.4	1.0	0.8	0.4	0.6	0.9	0.9	1.1	1.0	1.1
(0.4)	(1.3)	(0.3)	(0.6)	(0.3)	(5.6)	(3.3)	(2.4)	(1.5)	(1.7)
2.2	1.5	2.4	2.3	2.4	1.6	1.2	1.1	1.1	1.2
8.2	5.9	8.3	9.3	9.1	(4.4)	(2.6)	0.0	3.7	2.8
2.4	2.0	2.1	2.4	2.6	(0.3)	0.0	0.9	1.3	1.3
5.8	3.9	6.2	6.8	6.5	(4.1)	(2.6)	(0.9)	2.5	1.5
<b>(percent)</b>					<b>(percent)</b>				
20.14	13.57	18.40	21.99	21.99	(8.58)	(5.19)	(0.09)	7.79	5.71
14.25	9.00	13.70	16.23	15.72	(8.07)	(5.24)	(1.85)	5.15	3.14
7.28	4.90	6.53	7.89	7.94	(3.47)	(2.06)	(0.03)	3.08	2.25
5.15	3.25	4.86	5.82	5.67	(3.26)	(2.08)	(0.73)	2.03	1.24

**TABLE 51.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SECTOR,**  
**NONDURABLE MANUFACTURING SUBSECTORS, AND DURABLE MANUFACTURING SUBSECTORS,**  
**BY ASSET SIZE**

Item	All Manufacturing Assets \$25 Million and Over				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	118,754	127,755	116,878	120,330	125,239
Time deposits in the United States, including negotiable certificates of deposit . . . . .	24,985	29,960	31,481	27,851	28,100
Deposits outside the United States . . . . .	5,382	5,373	9,236	8,048	8,147
<b>Total cash on hand and in banks . . . . .</b>	<b>149,120</b>	<b>163,088</b>	<b>157,596</b>	<b>156,228</b>	<b>161,486</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	1,775	2,018	1,873	2,527	2,243
b. Other, due in 1 year or less . . . . .	10,069	11,097	12,683	17,177	17,247
Commercial and finance company paper of U.S. issuers . . . . .	28,705	30,316	28,652	30,345	30,169
State and local government securities due in 1 year or less . . . . .	4,724	4,925	4,713	4,415	5,252
Foreign securities due in 1 year or less . . . . .	2,029	1,945	2,561	1,317	2,109
Other short-term financial investments, including bankers' acceptances . . . . .	44,622	47,045	47,303	50,007	46,046
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>241,043</b>	<b>260,434</b>	<b>255,380</b>	<b>262,015</b>	<b>264,551</b>
Trade receivables from U.S. Government . . . . .	12,562	13,630	12,570	13,300	12,785
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	430,629	383,375	393,152	401,986	397,736
<b>Total receivables . . . . .</b>	<b>443,191</b>	<b>397,005</b>	<b>405,723</b>	<b>415,286</b>	<b>410,521</b>
Inventories . . . . .	436,316	411,859	410,535	401,967	406,181
All other current assets . . . . .	242,587	246,957	242,387	243,282	240,861
<b>Total current assets . . . . .</b>	<b>1,363,138</b>	<b>1,316,255</b>	<b>1,314,025</b>	<b>1,322,549</b>	<b>1,322,115</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	2,052,340	2,070,150	2,072,991	2,078,699	2,085,757
Land and mineral rights . . . . .	94,301	98,959	99,655	101,424	99,121
Less: Accumulated depreciation, depletion, and amortization . . . . .	1,046,759	1,066,467	1,070,103	1,082,159	1,094,400
<b>Net property, plant, and equipment . . . . .</b>	<b>1,099,883</b>	<b>1,102,641</b>	<b>1,102,542</b>	<b>1,097,964</b>	<b>1,090,478</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	11,933	13,883	17,830	16,676	17,634
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	2,000,636	2,057,598	2,034,886	2,058,621	2,074,057
<b>Total Assets . . . . .</b>	<b>4,475,588</b>	<b>4,490,377</b>	<b>4,469,283</b>	<b>4,495,811</b>	<b>4,504,284</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	56,863	54,776	47,908	43,307	43,095
b. Commercial paper . . . . .	86,399	76,862	75,350	73,659	71,103
c. Other short-term debt . . . . .	37,677	41,194	42,589	41,812	38,863
Advances and prepayments by U.S. Government . . . . .	37,647	35,386	35,813	37,037	37,542
Trade accounts and trade notes payable . . . . .	305,094	301,186	304,197	308,598	307,170
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	49,376	44,610	47,846	48,775	54,289
b. Other . . . . .	9,088	8,681	8,387	8,332	9,495
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	34,964	32,013	36,070	33,628	31,520
b. Bonds and debentures . . . . .	17,999	18,607	20,030	20,531	16,635
c. Other long-term debt . . . . .	27,382	25,959	27,489	27,390	26,759
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	493,751	500,972	476,605	483,066	485,674
<b>Total current liabilities . . . . .</b>	<b>1,156,241</b>	<b>1,140,246</b>	<b>1,122,284</b>	<b>1,126,136</b>	<b>1,122,144</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	291,416	280,924	281,526	273,244	272,475
b. Bonds and debentures . . . . .	300,003	318,897	335,275	339,883	339,870
c. Other long-term debt . . . . .	355,798	355,016	367,099	366,507	364,420
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	650,658	686,406	684,218	689,418	698,069
<b>Total liabilities . . . . .</b>	<b>2,754,117</b>	<b>2,781,490</b>	<b>2,790,401</b>	<b>2,795,188</b>	<b>2,796,980</b>
Capital stock and other capital . . . . .	1,142,667	1,186,794	1,214,396	1,220,146	1,230,635
Retained earnings . . . . .	978,861	953,173	913,285	925,837	936,032
Cumulative foreign currency translation adjustment . . . . .	(64,868)	(64,439)	(69,401)	(58,879)	(61,145)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(7,174)	(28,565)	(29,858)	(30,302)	(30,942)
Less: Treasury stock, at cost . . . . .	328,014	338,075	349,540	356,179	367,277
<b>Stockholders' equity . . . . .</b>	<b>1,721,472</b>	<b>1,708,888</b>	<b>1,678,882</b>	<b>1,700,623</b>	<b>1,707,304</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>4,475,588</b>	<b>4,490,377</b>	<b>4,469,283</b>	<b>4,495,811</b>	<b>4,504,284</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>206,897</b>	<b>176,009</b>	<b>191,741</b>	<b>196,414</b>	<b>199,970</b>

All Nondurable Manufacturing Assets \$25 Million and Over					All Durable Manufacturing Assets \$25 Million and Over				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>				
39,603	43,481	35,125	34,896	34,877	79,151	84,274	81,754	85,434	90,362
7,416	8,777	9,198	7,526	7,336	17,569	21,184	22,283	20,325	20,763
2,155	1,150	1,069	1,047	788	3,227	4,223	8,167	7,001	7,360
49,174	53,408	45,392	43,469	43,001	99,946	109,680	112,204	112,759	118,485
1,075	1,249	1,005	1,011	897	700	770	868	1,516	1,346
1,795	1,614	1,542	2,159	2,466	8,274	9,482	11,141	15,018	14,781
4,238	4,351	3,935	4,296	4,733	24,467	25,965	24,718	26,049	25,436
710	1,292	1,061	1,090	1,268	4,014	3,633	3,652	3,325	3,984
411	386	259	275	243	1,618	1,559	2,302	1,042	1,866
24,132	23,048	21,763	20,867	18,177	20,490	23,997	25,540	29,139	27,870
81,535	85,348	74,957	73,166	70,784	159,508	175,086	180,423	188,848	193,767
342	384	321	311	321	12,220	13,246	12,249	12,988	12,464
184,507	166,392	168,659	173,513	172,554	246,121	216,983	224,493	228,473	225,183
184,849	166,776	168,980	173,824	172,874	258,342	230,229	236,742	241,462	237,647
166,827	162,026	161,529	158,356	162,192	269,489	249,833	249,006	243,611	243,989
95,046	98,788	94,343	94,338	97,238	147,541	148,169	148,044	148,944	143,623
528,257	512,938	499,809	499,684	503,089	834,880	803,317	814,216	822,865	819,026
1,110,044	1,127,390	1,120,764	1,127,282	1,134,774	942,295	942,760	952,226	951,417	950,984
60,851	65,043	65,484	66,580	64,736	33,451	33,916	34,171	34,845	34,384
566,556	581,419	571,027	577,890	586,281	480,202	485,048	499,077	504,269	508,119
604,339	611,014	615,222	615,971	613,229	495,544	491,628	487,320	481,993	477,249
1,991	2,159	2,745	2,844	2,528	9,941	11,724	15,085	13,832	15,105
894,108	930,080	929,838	942,090	961,196	1,106,528	1,127,517	1,105,047	1,116,531	1,112,861
2,028,695	2,056,192	2,047,615	2,060,589	2,080,042	2,446,893	2,434,185	2,421,668	2,435,222	2,424,242
28,137	30,583	25,115	21,331	22,354	28,727	24,193	22,793	21,975	20,741
41,974	38,171	39,205	37,958	38,946	44,425	38,692	36,145	35,701	32,156
20,755	24,800	24,434	24,066	23,198	16,922	16,394	18,155	17,746	15,665
155	155	64	47	47	37,493	35,231	35,750	36,990	37,496
129,852	128,049	129,132	130,501	132,800	175,242	173,137	175,065	178,097	174,370
21,281	17,207	18,655	18,851	22,849	28,095	27,404	29,191	29,924	31,441
5,296	4,561	3,598	3,857	4,643	3,791	4,120	4,788	4,475	4,851
20,366	17,154	20,114	17,002	15,570	14,598	14,859	15,957	16,626	15,950
6,133	7,107	8,321	7,041	6,571	11,866	11,499	11,710	13,490	10,064
17,724	17,024	18,403	19,308	18,381	9,658	8,935	9,086	8,083	8,378
190,168	196,682	183,924	184,582	189,874	303,583	304,291	292,681	298,484	295,800
481,841	481,493	470,964	464,545	475,232	674,400	658,753	651,320	661,591	646,912
129,781	125,462	125,967	120,771	122,086	161,635	155,462	155,559	152,473	150,389
167,102	177,145	186,964	191,535	190,574	132,901	141,752	148,310	148,348	149,296
192,468	186,725	197,051	200,247	199,451	163,330	168,291	170,048	166,260	164,969
324,169	343,137	340,548	344,395	342,073	326,489	343,269	343,670	345,023	355,997
1,295,362	1,313,962	1,321,495	1,321,493	1,329,416	1,458,755	1,467,527	1,468,907	1,473,695	1,467,564
408,331	421,011	433,900	438,208	454,623	734,336	765,783	780,496	781,939	776,012
553,868	561,013	545,453	555,665	563,930	424,993	392,160	367,832	370,172	372,102
(31,257)	(31,409)	(34,924)	(29,561)	(31,399)	(33,611)	(33,030)	(34,477)	(29,318)	(29,747)
(8,767)	(12,268)	(14,726)	(15,151)	(15,933)	1,593	(16,297)	(15,132)	(15,151)	(15,009)
188,842	196,117	203,583	210,064	220,597	139,172	141,958	145,958	146,115	146,680
733,333	742,230	726,120	739,097	750,626	988,139	966,658	952,762	961,526	956,678
2,028,695	2,056,192	2,047,615	2,060,589	2,080,042	2,446,893	2,434,185	2,421,668	2,435,222	2,424,242
46,416	31,446	28,845	35,139	27,856	160,481	144,564	162,896	161,274	172,114

**TABLE 52.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SECTOR,**  
**NONDURABLE MANUFACTURING SUBSECTORS, AND DURABLE MANUFACTURING SUBSECTORS,**  
**BY ASSET SIZE**

Item	All Manufacturing Assets \$25 Million to \$50 Million				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	25,436	24,352	23,527	24,094	23,835
Depreciation, depletion, and amortization of property, plant, and equipment .....	936	866	810	752	809
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	24,391	23,366	22,132	22,012	22,085
<b>Income (or loss) from operations .....</b>	<b>109</b>	<b>121</b>	<b>585</b>	<b>1,329</b>	<b>941</b>
Interest expense .....	482	425	354	360	375
Dividend income .....	2	0	1	2	1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	74	(9)	(239)	(42)	17
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(38)	(49)	(50)	(56)	6
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)	(8)	(21)	(8)	(21)
<b>Income (or loss) before income taxes .....</b>	<b>(345)</b>	<b>(370)</b>	<b>(79)</b>	<b>864</b>	<b>568</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	151	73	120	231	199
b. Other .....	0	(2)	4	6	5
<b>Income (or loss) after income taxes .....</b>	<b>(496)</b>	<b>(441)</b>	<b>(203)</b>	<b>627</b>	<b>364</b>
Extraordinary gains (losses), net of taxes .....	0	(24)	5	136	16
Cumulative effect of accounting changes, net of taxes .....	0	2	(114)	0	0
<b>Net income (or loss) for quarter .....</b>	<b>(496)</b>	<b>(464)</b>	<b>(312)</b>	<b>763</b>	<b>380</b>
Cash dividends charged to retained earnings in current quarter .....	298	489	333	454	195
<b>Net income retained in business .....</b>	<b>(793)</b>	<b>(953)</b>	<b>(645)</b>	<b>309</b>	<b>185</b>
Retained earnings at beginning of quarter .....	5,600	7,935	8,611	8,268	4,442
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(5)	(22)	(167)	(153)	(225)
<b>Retained earnings at end of quarter .....</b>	<b>4,801</b>	<b>6,959</b>	<b>7,800</b>	<b>8,424</b>	<b>4,402</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 .....	3.7	3.6	3.4	3.1	3.4
All other operating costs and expenses .....	95.9	95.9	94.1	91.4	92.7
<b>Income (or loss) from operations .....</b>	<b>0.4</b>	<b>0.5</b>	<b>2.5</b>	<b>5.5</b>	<b>3.9</b>
Interest expense .....	1.9	1.7	1.5	1.5	1.6
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	0.0	(1.0)	(0.2)	0.1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(0.1)	(0.2)	(0.2)	(0.2)	0.0
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.0	0.0	(0.1)	0.0	(0.1)
<b>Income (or loss) before income taxes .....</b>	<b>(1.4)</b>	<b>(1.5)</b>	<b>(0.3)</b>	<b>3.6</b>	<b>2.4</b>
Provision for current and deferred domestic income taxes .....	0.6	0.3	0.5	1.0	0.9
<b>Income (or loss) after income taxes .....</b>	<b>(1.9)</b>	<b>(1.8)</b>	<b>(0.9)</b>	<b>2.6</b>	<b>1.5</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 .....	(4.58)	(5.01)	(1.12)	12.93	8.53
After income taxes .....	(6.57)	(5.97)	(2.88)	9.38	5.47
Annual rate of profit on total assets:					
Before income taxes .....	(1.97)	(2.19)	(0.48)	5.49	3.51
After income taxes .....	(2.83)	(2.61)	(1.23)	3.99	2.25

All Nondurable Manufacturing Assets \$25 Million to \$50 Million					All Durable Manufacturing Assets \$25 Million to \$50 Million				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>				
12,078	12,204	10,974	10,807	10,687	13,358	12,148	12,553	13,286	13,147
368	361	315	324	331	567	505	495	429	478
11,166	11,385	10,279	9,913	9,847	13,225	11,981	11,853	12,099	12,238
543	459	380	571	509	(434)	(338)	205	759	431
188	184	139	143	152	294	241	215	218	223
0	0	0	0	0	1	0	0	2	1
18	(77)	(8)	(49)	24	56	69	(231)	7	(7)
(5)	(16)	(35)	7	3	(33)	(33)	(15)	(63)	3
0	0	(1)	(1)	(1)	(9)	(9)	(20)	(8)	(20)
368	182	197	385	384	(713)	(552)	(276)	479	184
65	15	42	134	49	86	57	78	97	150
2	0	3	3	2	(3)	(2)	1	3	3
301	166	153	248	333	(796)	(607)	(355)	378	31
0	0	6	0	0	0	(24)	(1)	136	16
0	1	(114)	0	0	0	0	0	0	0
301	167	45	248	333	(796)	(631)	(356)	514	47
149	215	152	171	88	149	274	181	283	107
152	(48)	(108)	77	245	(945)	(905)	(537)	232	(60)
4,462	5,955	4,545	4,329	4,123	1,138	1,980	4,066	3,939	319
(34)	24	(18)	(12)	(132)	28	(45)	(149)	(142)	(93)
4,580	5,931	4,419	4,394	4,236	221	1,029	3,380	4,030	166
<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
3.0	3.0	2.9	3.0	3.1	4.2	4.2	3.9	3.2	3.6
92.5	93.3	93.7	91.7	92.1	99.0	98.6	94.4	91.1	93.1
4.5	3.8	3.5	5.3	4.8	(3.2)	(2.8)	1.6	5.7	3.3
1.6	1.5	1.3	1.3	1.4	2.2	2.0	1.7	1.6	1.7
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
0.1	(0.6)	(0.1)	(0.5)	0.2	0.4	0.6	(1.8)	0.1	(0.1)
0.0	(0.1)	(0.3)	0.1	0.0	(0.3)	(0.3)	(0.1)	(0.5)	0.0
0.0	0.0	0.0	0.0	0.0	(0.1)	(0.1)	(0.2)	(0.1)	(0.2)
3.0	1.5	1.8	3.6	3.6	(5.3)	(4.5)	(2.2)	3.6	1.4
0.6	0.1	0.4	1.3	0.5	0.6	0.5	0.6	0.8	1.2
2.5	1.4	1.4	2.3	3.1	(6.0)	(5.0)	(2.8)	2.8	0.2
<b>(percent)</b>					<b>(percent)</b>				
14.84	6.39	7.84	14.87	15.95	(14.09)	(12.15)	(6.09)	11.70	4.33
12.13	5.85	6.07	9.59	13.85	(15.73)	(13.37)	(7.84)	9.25	0.73
5.68	2.66	3.15	6.28	6.08	(6.45)	(5.49)	(2.70)	4.99	1.87
4.64	2.43	2.44	4.05	5.28	(7.20)	(6.04)	(3.47)	3.95	0.31

**TABLE 52.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SECTOR,**  
**NONDURABLE MANUFACTURING SUBSECTORS, AND DURABLE MANUFACTURING SUBSECTORS,**  
**BY ASSET SIZE**

Item	All Manufacturing Assets \$25 Million to \$50 Million				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the United States . . . . .	4,415	4,958	5,092	3,841	4,027
Time deposits in the United States, including negotiable certificates of deposit . . . . .	768	745	679	438	400
Deposits outside the United States . . . . .	2	7	19	16	19
<b>Total cash on hand and in banks . . . . .</b>	<b>5,185</b>	<b>5,710</b>	<b>5,790</b>	<b>4,296</b>	<b>4,446</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	0	11	16	13	37
b. Other, due in 1 year or less . . . . .	70	72	2	4	9
Commercial and finance company paper of U.S. issuers . . . . .	78	88	85	47	26
State and local government securities due in 1 year or less . . . . .	26	43	18	24	21
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	2,099	1,543	1,050	1,518	1,799
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>7,458</b>	<b>7,466</b>	<b>6,961</b>	<b>5,902</b>	<b>6,339</b>
Trade receivables from U.S. Government . . . . .	30	52	36	10	62
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	14,021	12,583	13,182	12,945	13,158
<b>Total receivables . . . . .</b>	<b>14,051</b>	<b>12,635</b>	<b>13,218</b>	<b>12,954</b>	<b>13,220</b>
Inventories . . . . .	15,135	13,925	14,148	13,001	13,306
All other current assets . . . . .	2,709	2,533	2,426	2,809	2,782
<b>Total current assets . . . . .</b>	<b>39,353</b>	<b>36,559</b>	<b>36,754</b>	<b>34,666</b>	<b>35,646</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	42,193	42,494	40,843	39,563	41,100
Land and mineral rights . . . . .	1,278	1,221	1,139	1,225	1,286
Less: Accumulated depreciation, depletion, and amortization . . . . .	21,853	21,962	21,734	20,980	21,846
<b>Net property, plant, and equipment . . . . .</b>	<b>21,617</b>	<b>21,753</b>	<b>20,248</b>	<b>19,808</b>	<b>20,540</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	0	0	8	8	10
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	9,158	9,239	8,950	8,412	8,493
<b>Total Assets . . . . .</b>	<b>70,128</b>	<b>67,551</b>	<b>65,961</b>	<b>62,894</b>	<b>64,689</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	4,176	4,083	4,196	3,719	4,055
b. Commercial paper . . . . .	0	0	25	27	27
c. Other short-term debt . . . . .	261	361	395	751	1,053
Advances and prepayments by U.S. Government . . . . .	1	1	0	0	0
Trade accounts and trade notes payable . . . . .	7,630	7,453	7,249	7,280	7,877
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	154	134	131	122	200
b. Other . . . . .	2	8	6	7	11
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	1,801	1,753	1,893	1,426	1,545
b. Bonds and debentures . . . . .	7	7	13	17	32
c. Other long-term debt . . . . .	954	1,042	998	915	1,066
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	5,765	4,816	5,568	5,012	5,054
<b>Total current liabilities . . . . .</b>	<b>20,751</b>	<b>19,658</b>	<b>20,475</b>	<b>19,276</b>	<b>20,920</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	9,189	9,155	8,380	7,743	7,701
b. Bonds and debentures . . . . .	628	449	463	490	424
c. Other long-term debt . . . . .	7,183	6,367	6,033	5,611	6,139
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	2,224	2,389	2,432	3,051	2,867
<b>Total liabilities . . . . .</b>	<b>39,976</b>	<b>38,017</b>	<b>37,783</b>	<b>36,170</b>	<b>38,052</b>
Capital stock and other capital . . . . .	25,665	22,746	20,823	18,846	21,960
Retained earnings . . . . .	4,801	6,959	7,800	8,424	4,402
Cumulative foreign currency translation adjustment . . . . .	(12)	6	(14)	(12)	24
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	48	291	(11)	(101)	736
Less: Treasury stock, at cost . . . . .	349	468	420	434	484
<b>Stockholders' equity . . . . .</b>	<b>30,153</b>	<b>29,534</b>	<b>28,178</b>	<b>26,724</b>	<b>26,637</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>70,128</b>	<b>67,551</b>	<b>65,961</b>	<b>62,894</b>	<b>64,689</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>18,602</b>	<b>16,902</b>	<b>16,280</b>	<b>15,391</b>	<b>14,726</b>

All Nondurable Manufacturing Assets \$25 Million to \$50 Million					All Durable Manufacturing Assets \$25 Million to \$50 Million				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
(million dollars)					(million dollars)				
1,119	1,574	1,214	1,077	1,175	3,296	3,384	3,878	2,765	2,852
242	193	258	294	186	526	552	422	144	214
0	1	5	4	6	2	6	14	12	13
1,361	1,767	1,476	1,374	1,367	3,824	3,943	4,314	2,921	3,079
0	0	0	0	4	0	11	16	13	34
0	0	0	1	7	70	72	2	3	3
50	48	26	28	15	29	40	59	18	11
0	0	0	0	12	26	43	18	24	9
0	0	0	0	0	0	0	0	0	0
126	187	361	398	579	1,973	1,355	689	1,120	1,219
1,536	2,003	1,862	1,802	1,984	5,921	5,463	5,099	4,099	4,355
22	32	5	6	15	8	20	31	4	47
5,841	5,538	5,485	5,198	5,202	8,179	7,044	7,697	7,747	7,956
5,863	5,570	5,491	5,204	5,217	8,188	7,065	7,728	7,751	8,003
5,498	5,961	5,651	5,215	5,259	9,636	7,964	8,497	7,786	8,046
933	845	838	1,104	941	1,776	1,689	1,589	1,705	1,841
13,831	14,379	13,842	13,326	13,401	25,522	22,181	22,912	21,341	22,245
18,746	20,014	18,261	18,546	18,170	23,447	22,479	22,581	21,017	22,929
427	474	356	439	440	850	747	783	786	846
9,595	9,918	9,782	9,770	9,273	12,258	12,044	11,952	11,210	12,573
9,578	10,570	8,836	9,215	9,337	12,039	11,183	11,412	10,593	11,203
0	0	0	2	2	0	0	8	6	8
2,497	2,382	2,384	2,006	2,505	6,661	6,857	6,566	6,406	5,988
25,906	27,331	25,061	24,548	25,245	44,222	40,220	40,899	38,346	39,444
2,195	2,184	2,436	2,036	2,302	1,981	1,899	1,760	1,683	1,753
0	0	2	3	2	0	0	23	25	24
127	269	248	458	639	134	93	148	293	414
0	0	0	0	0	1	1	0	0	0
3,203	3,256	3,156	2,789	3,410	4,427	4,197	4,093	4,491	4,467
80	93	86	99	79	74	41	45	23	122
1	1	2	4	3	1	7	3	3	7
666	682	733	532	482	1,135	1,071	1,160	894	1,063
1	1	3	8	6	5	5	11	9	26
402	462	480	465	490	552	580	518	450	576
1,601	1,703	1,540	1,587	1,598	4,164	3,113	4,028	3,425	3,456
8,276	8,650	8,686	7,980	9,012	12,475	11,007	11,789	11,296	11,908
3,746	3,830	3,266	3,261	3,260	5,443	5,325	5,114	4,482	4,441
186	53	87	97	68	443	396	376	393	356
2,924	2,536	2,059	1,939	2,534	4,258	3,831	3,974	3,672	3,606
860	899	906	913	748	1,364	1,490	1,526	2,138	2,119
15,993	15,968	15,004	14,188	15,621	23,983	22,049	22,779	21,982	22,430
5,346	5,448	5,641	6,096	5,532	20,318	17,297	15,182	12,750	16,428
4,580	5,931	4,419	4,394	4,236	221	1,029	3,380	4,030	166
(1)	(3)	(3)	(3)	37	(11)	8	(11)	(8)	(13)
147	146	131	16	(20)	(99)	146	(142)	(116)	756
158	159	131	143	162	190	309	290	291	323
9,913	11,363	10,057	10,360	9,624	20,240	18,171	18,121	16,364	17,013
25,906	27,331	25,061	24,548	25,245	44,222	40,220	40,899	38,346	39,444
5,555	5,729	5,156	5,346	4,389	13,047	11,173	11,123	10,044	10,337



**TABLE 53.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SECTOR,**  
**NONDURABLE MANUFACTURING SUBSECTORS, AND DURABLE MANUFACTURING SUBSECTORS,**  
**BY ASSET SIZE**

Item	All Manufacturing Assets \$50 Million to \$100 Million				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	31,464	31,023	30,172	31,807	31,915
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,054	1,099	1,090	1,080	1,061
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	29,413	29,238	28,025	28,809	29,372
<b>Income (or loss) from operations</b> .....	998	687	1,057	1,918	1,482
Interest expense .....	535	520	467	460	459
Dividend income .....	64	10	10	4	4
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	26	(91)	40	(80)	45
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	89	102	35	12	(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 .....	13	35	(2)	16	10
<b>Income (or loss) before income taxes</b> .....	655	223	673	1,410	981
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	151	256	143	381	251
b. Other .....	19	25	29	39	31
<b>Income (or loss) after income taxes</b> .....	485	(59)	501	989	699
Extraordinary gains (losses), net of taxes .....	20	15	52	4	2
Cumulative effect of accounting changes, net of taxes .....	(9)	(7)	(95)	(24)	(9)
<b>Net income (or loss) for quarter</b> .....	495	(50)	458	969	692
Cash dividends charged to retained earnings in current quarter .....	357	596	359	586	441
<b>Net income retained in business</b> .....	138	(646)	99	383	251
Retained earnings at beginning of quarter .....	18,094	16,234	12,425	8,540	8,127
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	80	40	(312)	(96)	(85)
<b>Retained earnings at end of quarter</b> .....	18,312	15,628	12,211	8,827	8,293
	<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	3.6	3.4	3.3
All other operating costs and expenses .....	93.5	94.2	92.9	90.6	92.0
<b>Income (or loss) from operations</b> .....	3.2	2.2	3.5	6.0	4.6
Interest expense .....	1.7	1.7	1.5	1.4	1.4
Dividend income .....	0.2	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.1	(0.3)	0.1	(0.3)	0.1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	0.3	0.3	0.1	0.0	(0.3)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.0	0.1	0.0	0.0	0.0
<b>Income (or loss) before income taxes</b> .....	2.1	0.7	2.2	4.4	3.1
Provision for current and deferred domestic income taxes .....	0.5	0.9	0.6	1.3	0.9
<b>Income (or loss) after income taxes</b> .....	1.5	(0.2)	1.7	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 .....	6.75	2.28	6.98	14.57	9.62
After income taxes .....	5.00	(0.60)	5.19	10.23	6.86
Annual rate of profit on total assets:					
Before income taxes .....	3.04	1.01	3.06	6.61	4.45
After income taxes .....	2.25	(0.27)	2.28	4.64	3.17

All Nondurable Manufacturing Assets \$50 Million to \$100 Million					All Durable Manufacturing Assets \$50 Million to \$100 Million				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>				
16,597	15,489	14,280	14,703	14,579	14,867	15,534	15,892	17,104	17,335
514	520	468	484	474	540	578	622	596	587
15,407	14,483	13,202	13,094	13,187	14,006	14,755	14,823	15,715	16,185
676	486	610	1,125	918	321	201	447	792	563
284	267	239	220	220	251	253	228	240	239
3	3	2	2	2	61	7	8	2	2
72	17	38	(76)	28	(46)	(108)	1	(4)	16
21	118	41	(13)	(27)	68	(17)	(5)	25	(73)
20	0	0	21	(2)	(7)	35	(2)	(5)	11
509	356	452	839	700	146	(134)	221	571	281
100	77	65	127	130	51	180	78	254	121
10	13	15	18	17	9	12	14	21	14
399	267	372	693	553	86	(325)	129	296	146
24	15	63	3	(3)	(4)	0	(11)	1	6
(8)	0	1	(14)	0	(1)	(7)	(95)	(11)	(9)
414	282	435	683	550	81	(332)	23	286	142
164	225	236	288	204	194	371	123	298	237
250	57	199	395	346	(113)	(703)	(100)	(12)	(95)
8,682	7,243	5,875	4,233	3,742	9,412	8,991	6,550	4,306	4,385
18	108	(82)	(134)	(101)	62	(68)	(230)	38	16
8,950	7,407	5,991	4,494	3,987	9,361	8,220	6,220	4,333	4,306
<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	3.3	3.3	3.3	3.6	3.7	3.9	3.5	3.4
92.8	93.5	92.4	89.1	90.4	94.2	95.0	93.3	91.9	93.4
4.1	3.1	4.3	7.7	6.3	2.2	1.3	2.8	4.6	3.3
1.7	1.7	1.7	1.5	1.5	1.7	1.6	1.4	1.4	1.4
0.0	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0
0.4	0.1	0.3	(0.5)	0.2	(0.3)	(0.7)	0.0	0.0	0.1
0.1	0.8	0.3	(0.1)	(0.2)	0.5	(0.1)	0.0	0.1	(0.4)
0.1	0.0	0.0	0.1	0.0	0.0	0.2	0.0	0.0	0.1
3.1	2.3	3.2	5.7	4.8	1.0	(0.9)	1.4	3.3	1.6
0.7	0.6	0.6	1.0	1.0	0.4	1.2	0.6	1.6	0.8
2.4	1.7	2.6	4.7	3.8	0.6	(2.1)	0.8	1.7	0.8
<b>(percent)</b>					<b>(percent)</b>				
12.54	9.27	12.68	23.49	19.72	2.59	(2.26)	3.63	9.35	4.23
9.83	6.94	10.43	19.41	15.59	1.52	(5.49)	2.12	4.85	2.20
5.02	3.65	4.93	9.50	7.88	1.28	(1.09)	1.72	4.57	2.13
3.94	2.73	4.05	7.85	6.23	0.75	(2.66)	1.01	2.37	1.11

**TABLE 53.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SECTOR,**  
**NONDURABLE MANUFACTURING SUBSECTORS, AND DURABLE MANUFACTURING SUBSECTORS,**  
**BY ASSET SIZE**

Item	All Manufacturing Assets \$50 Million to \$100 Million				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	4,761	5,375	4,746	5,214	6,182
Time deposits in the United States, including negotiable certificates of deposit . . . . .	647	624	766	858	863
Deposits outside the United States . . . . .	46	86	34	30	67
<b>Total cash on hand and in banks . . . . .</b>	<b>5,455</b>	<b>6,085</b>	<b>5,546</b>	<b>6,103</b>	<b>7,113</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	11	58	90	127	81
b. Other, due in 1 year or less . . . . .	106	98	154	109	211
Commercial and finance company paper of U.S. issuers . . . . .	157	298	254	517	350
State and local government securities due in 1 year or less . . . . .	192	140	132	62	331
Foreign securities due in 1 year or less . . . . .	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances . . . . .	1,951	2,272	3,085	2,601	2,646
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>7,872</b>	<b>8,952</b>	<b>9,261</b>	<b>9,519</b>	<b>10,732</b>
Trade receivables from U.S. Government . . . . .	113	105	52	57	33
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	16,967	15,964	16,960	16,719	17,025
<b>Total receivables . . . . .</b>	<b>17,080</b>	<b>16,069</b>	<b>17,013</b>	<b>16,776</b>	<b>17,058</b>
Inventories . . . . .	18,015	17,682	17,086	16,316	16,339
All other current assets . . . . .	3,631	3,713	3,799	3,570	4,329
<b>Total current assets . . . . .</b>	<b>46,598</b>	<b>46,416</b>	<b>47,158</b>	<b>46,181</b>	<b>48,458</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	53,925	56,761	57,760	55,963	56,279
Land and mineral rights . . . . .	1,674	1,603	1,690	1,287	1,313
Less: Accumulated depreciation, depletion, and amortization . . . . .	28,599	30,334	31,619	30,976	31,950
<b>Net property, plant, and equipment . . . . .</b>	<b>27,000</b>	<b>28,031</b>	<b>27,831</b>	<b>26,274</b>	<b>25,643</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	60	51	59	56	192
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	12,517	13,541	12,913	12,742	13,959
<b>Total Assets . . . . .</b>	<b>86,175</b>	<b>88,038</b>	<b>87,962</b>	<b>85,253</b>	<b>88,251</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	5,706	5,359	4,957	4,565	4,329
b. Commercial paper . . . . .	0	0	0	18	53
c. Other short-term debt . . . . .	643	1,006	918	620	579
Advances and prepayments by U.S. Government . . . . .	24	3	2	2	1
Trade accounts and trade notes payable . . . . .	9,239	8,870	9,536	9,036	9,605
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	316	437	397	415	420
b. Other . . . . .	52	58	73	120	74
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,631	2,204	2,168	2,180	2,007
b. Bonds and debentures . . . . .	75	102	262	60	68
c. Other long-term debt . . . . .	584	710	708	520	661
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	6,773	6,834	7,172	7,389	7,410
<b>Total current liabilities . . . . .</b>	<b>26,043</b>	<b>25,584</b>	<b>26,193</b>	<b>24,925</b>	<b>25,207</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	12,556	12,403	11,969	12,660	12,502
b. Bonds and debentures . . . . .	883	1,695	1,828	1,101	1,228
c. Other long-term debt . . . . .	4,308	4,988	4,742	4,472	4,621
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	3,591	4,289	4,650	3,405	3,903
<b>Total liabilities . . . . .</b>	<b>47,380</b>	<b>48,959</b>	<b>49,382</b>	<b>46,563</b>	<b>47,461</b>
Capital stock and other capital . . . . .	21,493	24,914	27,733	31,316	34,306
Retained earnings . . . . .	18,312	15,628	12,211	8,827	8,293
Cumulative foreign currency translation adjustment . . . . .	(116)	(121)	(126)	(83)	(153)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	423	(80)	610	382	526
Less: Treasury stock, at cost . . . . .	1,317	1,262	1,849	1,751	2,182
<b>Stockholders' equity . . . . .</b>	<b>38,795</b>	<b>39,079</b>	<b>38,580</b>	<b>38,690</b>	<b>40,790</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>86,175</b>	<b>88,038</b>	<b>87,962</b>	<b>85,253</b>	<b>88,251</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>20,555</b>	<b>20,832</b>	<b>20,965</b>	<b>21,256</b>	<b>23,251</b>

All Nondurable Manufacturing Assets \$50 Million to \$100 Million					All Durable Manufacturing Assets \$50 Million to \$100 Million				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>				
1,363	1,818	1,468	1,732	1,748	3,398	3,558	3,278	3,482	4,434
94	155	166	165	155	553	469	600	693	709
5	4	3	2	31	41	82	31	28	36
1,463	1,977	1,637	1,899	1,934	3,992	4,108	3,909	4,204	5,179
5	16	18	22	19	6	42	72	105	62
43	42	72	36	83	63	57	83	73	129
10	147	138	294	174	147	151	116	223	176
28	16	13	23	123	164	125	119	39	208
0	0	0	0	0	0	0	0	0	0
942	584	519	507	261	1,009	1,688	2,566	2,094	2,385
2,491	2,780	2,397	2,780	2,593	5,381	6,171	6,864	6,739	8,139
47	20	15	14	9	65	85	37	43	24
8,195	7,219	7,248	6,996	6,946	8,772	8,744	9,712	9,723	10,079
8,242	7,239	7,264	7,010	6,955	8,838	8,830	9,749	9,766	10,102
8,606	8,028	7,610	6,839	6,886	9,409	9,653	9,476	9,477	9,453
1,321	1,299	1,267	1,147	1,323	2,311	2,414	2,532	2,422	3,005
20,660	19,347	18,538	17,777	17,758	25,938	27,068	28,620	28,404	30,700
27,619	27,270	25,865	25,893	26,451	26,306	29,491	31,895	30,070	29,829
729	713	832	556	557	945	890	859	731	756
14,550	14,577	13,784	13,895	14,867	14,049	15,757	17,835	17,081	17,083
13,798	13,406	12,913	12,554	12,141	13,202	14,625	14,918	13,720	13,501
21	24	26	47	16	39	27	33	9	176
6,032	6,277	5,235	4,965	5,621	6,485	7,263	7,678	7,777	8,337
40,511	39,055	36,713	35,343	35,536	45,664	48,983	51,249	49,909	52,715
2,807	2,316	2,042	1,573	1,416	2,899	3,043	2,915	2,992	2,912
0	0	0	18	53	0	0	0	0	0
366	652	410	180	250	276	354	508	440	330
0	0	0	0	0	24	3	2	2	1
4,510	4,043	3,719	3,883	3,875	4,730	4,827	5,817	5,153	5,730
149	180	170	120	100	168	258	227	295	319
14	19	28	26	21	38	39	45	94	54
1,421	1,197	1,015	1,096	932	1,210	1,008	1,153	1,085	1,075
12	13	187	19	14	62	90	75	41	53
244	297	358	296	362	340	413	350	224	298
3,232	3,095	3,122	3,175	3,090	3,541	3,738	4,049	4,214	4,320
12,755	11,811	11,052	10,385	10,115	13,288	13,772	15,142	14,540	15,093
6,747	6,599	6,137	6,292	6,466	5,809	5,804	5,832	6,368	6,037
594	1,031	1,118	843	829	289	664	709	258	399
2,682	2,751	2,574	2,235	2,510	1,626	2,237	2,168	2,237	2,110
1,507	1,492	1,569	1,299	1,423	2,084	2,797	3,080	2,106	2,480
24,285	23,684	22,451	21,054	21,343	23,095	25,275	26,931	25,509	26,118
7,836	8,787	9,049	10,382	10,924	13,657	16,127	18,684	20,934	23,382
8,950	7,407	5,991	4,494	3,987	9,361	8,220	6,220	4,333	4,306
(61)	(58)	(72)	(40)	(114)	(55)	(63)	(54)	(43)	(39)
112	(44)	289	429	521	311	(36)	321	(47)	5
611	723	996	975	1,124	706	540	853	776	1,058
16,226	15,371	14,262	14,289	14,193	22,569	23,708	24,318	24,401	26,596
40,511	39,055	36,713	35,343	35,536	45,664	48,983	51,249	49,909	52,715
7,905	7,536	7,487	7,392	7,643	12,650	13,296	13,479	13,864	15,608

**TABLE 54.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SECTOR,**  
**NONDURABLE MANUFACTURING SUBSECTORS, AND DURABLE MANUFACTURING SUBSECTORS,**  
**BY ASSET SIZE**

Item	All Manufacturing Assets \$100 Million to \$250 Million				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues	44,687	39,988	40,563	44,081	44,341
Depreciation, depletion, and amortization of property, plant, and equipment	1,758	1,494	1,550	1,496	1,535
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	41,624	37,060	37,316	39,867	40,432
<b>Income (or loss) from operations</b>	<b>1,305</b>	<b>1,434</b>	<b>1,697</b>	<b>2,718</b>	<b>2,374</b>
Interest expense	1,079	870	754	792	801
Dividend income	30	31	12	15	30
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	185	129	108	174	125
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(110)	(97)	(169)	(201)	(126)
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	55	13	52	130	46
<b>Income (or loss) before income taxes</b>	<b>385</b>	<b>638</b>	<b>945</b>	<b>2,045</b>	<b>1,648</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal	324	477	445	600	500
b. Other	36	14	44	65	53
<b>Income (or loss) after income taxes</b>	<b>25</b>	<b>147</b>	<b>455</b>	<b>1,380</b>	<b>1,095</b>
Extraordinary gains (losses), net of taxes	(8)	414	(27)	260	(1)
Cumulative effect of accounting changes, net of taxes	(6)	(112)	(292)	(55)	(31)
<b>Net income (or loss) for quarter</b>	<b>10</b>	<b>449</b>	<b>136</b>	<b>1,585</b>	<b>1,063</b>
Cash dividends charged to retained earnings in current quarter	403	487	353	812	526
<b>Net income retained in business</b>	<b>(393)</b>	<b>(38)</b>	<b>(217)</b>	<b>773</b>	<b>538</b>
Retained earnings at beginning of quarter	18,691	18,506	17,952	20,081	19,843
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(187)	(331)	(1,281)	(188)	131
<b>Retained earnings at end of quarter</b>	<b>18,112</b>	<b>18,138</b>	<b>16,454</b>	<b>20,666</b>	<b>20,511</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	3.7	3.8	3.4	3.5
All other operating costs and expenses	93.1	92.7	92.0	90.4	91.2
<b>Income (or loss) from operations</b>	<b>2.9</b>	<b>3.6</b>	<b>4.2</b>	<b>6.2</b>	<b>5.4</b>
Interest expense	2.4	2.2	1.9	1.8	1.8
Dividend income	0.1	0.1	0.0	0.0	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	0.4	0.3	0.3	0.4	0.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(0.2)	(0.2)	(0.4)	(0.5)	(0.3)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.1	0.0	0.1	0.3	0.1
<b>Income (or loss) before income taxes</b>	<b>0.9</b>	<b>1.6</b>	<b>2.3</b>	<b>4.6</b>	<b>3.7</b>
Provision for current and deferred domestic income taxes	0.8	1.2	1.2	1.5	1.2
<b>Income (or loss) after income taxes</b>	<b>0.1</b>	<b>0.4</b>	<b>1.1</b>	<b>3.1</b>	<b>2.5</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	2.44	4.43	5.79	12.77	10.10
After income taxes	0.16	1.02	2.79	8.62	6.71
Annual rate of profit on total assets:					
Before income taxes	1.03	1.94	2.66	5.79	4.65
After income taxes	0.07	0.45	1.28	3.91	3.09

All Nondurable Manufacturing Assets \$100 Million to \$250 Million					All Durable Manufacturing Assets \$100 Million to \$250 Million				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>				
19,741	17,276	16,830	18,351	19,890	24,946	22,712	23,733	25,730	24,451
670	625	613	623	648	1,088	869	937	873	887
17,863	15,883	15,172	16,435	17,745	23,761	21,176	22,144	23,432	22,686
1,207	768	1,045	1,293	1,496	97	666	651	1,426	878
466	375	351	374	374	613	495	403	418	427
10	7	9	3	3	20	24	3	12	27
(6)	79	79	100	56	191	49	30	75	69
2	49	7	(98)	(52)	(112)	(146)	(177)	(103)	(73)
45	17	33	31	13	9	(4)	19	99	33
794	545	822	954	1,142	(408)	94	123	1,091	506
124	151	186	205	249	200	327	259	394	251
13	16	19	28	24	23	(2)	25	37	29
657	378	616	720	869	(632)	(231)	(161)	660	226
(18)	44	(11)	12	(2)	10	370	(17)	248	1
0	(18)	(6)	0	(36)	(6)	(93)	(286)	(55)	5
638	404	599	732	832	(628)	45	(463)	852	232
207	189	214	404	195	196	298	139	408	330
431	216	385	328	636	(824)	(253)	(602)	444	(99)
8,730	8,355	8,383	9,218	9,567	9,962	10,151	9,570	10,863	10,276
(133)	(282)	(412)	(84)	(147)	(54)	(49)	(868)	(104)	278
9,028	8,289	8,355	9,463	10,056	9,084	9,849	8,099	11,203	10,455
<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
3.4	3.6	3.6	3.4	3.3	4.4	3.8	3.9	3.4	3.6
90.5	91.9	90.1	89.6	89.2	95.3	93.2	93.3	91.1	92.8
6.1	4.4	6.2	7.0	7.5	0.4	2.9	2.7	5.5	3.6
2.4	2.2	2.1	2.0	1.9	2.5	2.2	1.7	1.6	1.7
0.1	0.0	0.1	0.0	0.0	0.1	0.1	0.0	0.0	0.1
0.0	0.5	0.5	0.5	0.3	0.8	0.2	0.1	0.3	0.3
0.0	0.3	0.0	(0.5)	(0.3)	(0.4)	(0.6)	(0.7)	(0.4)	(0.3)
0.2	0.1	0.2	0.2	0.1	0.0	0.0	0.1	0.4	0.1
4.0	3.2	4.9	5.2	5.7	(1.6)	0.4	0.5	4.2	2.1
0.7	1.0	1.2	1.3	1.4	0.9	1.4	1.2	1.7	1.1
3.3	2.2	3.7	3.9	4.4	(2.5)	(1.0)	(0.7)	2.6	0.9
<b>(percent)</b>					<b>(percent)</b>				
14.51	10.33	14.47	16.06	19.03	(3.94)	1.02	1.16	10.82	4.91
12.01	7.17	10.85	12.14	14.48	(6.10)	(2.53)	(1.51)	6.54	2.19
5.54	4.30	6.02	6.88	8.01	(1.77)	0.46	0.56	5.09	2.39
4.59	2.98	4.51	5.19	6.09	(2.73)	(1.14)	(0.73)	3.08	1.07

**TABLE 54.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SECTOR,**  
**NONDURABLE MANUFACTURING SUBSECTORS, AND DURABLE MANUFACTURING SUBSECTORS,**  
**BY ASSET SIZE**

Item	All Manufacturing Assets \$100 Million to \$250 Million				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	8,474	7,010	10,401	7,717	8,481
Time deposits in the United States, including negotiable certificates of deposit . . . . .	1,073	954	1,209	908	1,293
Deposits outside the United States . . . . .	76	212	186	241	317
<b>Total cash on hand and in banks . . . . .</b>	<b>9,624</b>	<b>8,176</b>	<b>11,795</b>	<b>8,866</b>	<b>10,091</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	198	114	93	228	242
b. Other, due in 1 year or less . . . . .	326	349	394	699	914
Commercial and finance company paper of U.S. issuers . . . . .	1,178	1,062	799	1,266	1,367
State and local government securities due in 1 year or less . . . . .	513	574	758	559	588
Foreign securities due in 1 year or less . . . . .	18	4	4	7	4
Other short-term financial investments, including bankers' acceptances . . . . .	2,830	2,253	3,162	2,516	2,056
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>14,687</b>	<b>12,533</b>	<b>17,005</b>	<b>14,141</b>	<b>15,260</b>
Trade receivables from U.S. Government . . . . .	457	444	193	134	86
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	25,703	20,923	22,763	23,584	23,400
<b>Total receivables . . . . .</b>	<b>26,160</b>	<b>21,367</b>	<b>22,955</b>	<b>23,719</b>	<b>23,486</b>
Inventories . . . . .	26,313	23,262	25,133	23,616	24,477
All other current assets . . . . .	7,414	6,543	6,842	7,338	6,629
<b>Total current assets . . . . .</b>	<b>74,573</b>	<b>63,706</b>	<b>71,935</b>	<b>68,813</b>	<b>69,852</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	88,199	79,005	82,127	81,981	85,342
Land and mineral rights . . . . .	2,177	1,880	2,186	2,314	2,393
Less: Accumulated depreciation, depletion, and amortization . . . . .	45,355	41,219	43,673	44,736	47,631
<b>Net property, plant, and equipment . . . . .</b>	<b>45,021</b>	<b>39,666</b>	<b>40,640</b>	<b>39,559</b>	<b>40,104</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	115	119	47	90	65
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	30,052	28,446	29,681	32,692	31,618
<b>Total Assets . . . . .</b>	<b>149,761</b>	<b>131,936</b>	<b>142,303</b>	<b>141,153</b>	<b>141,639</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	6,810	5,654	6,146	5,902	5,543
b. Commercial paper . . . . .	13	39	21	22	24
c. Other short-term debt . . . . .	882	611	1,164	1,339	1,645
Advances and prepayments by U.S. Government . . . . .	20	17	20	0	0
Trade accounts and trade notes payable . . . . .	14,948	12,894	12,959	12,514	13,129
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	671	505	651	779	605
b. Other . . . . .	71	61	60	63	53
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,840	2,287	2,595	2,669	2,719
b. Bonds and debentures . . . . .	84	254	69	97	134
c. Other long-term debt . . . . .	1,692	1,007	1,236	1,063	1,242
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	12,744	11,746	12,239	12,084	12,408
<b>Total current liabilities . . . . .</b>	<b>40,774</b>	<b>35,074</b>	<b>37,159</b>	<b>36,532</b>	<b>37,503</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	23,631	20,309	19,042	18,979	17,931
b. Bonds and debentures . . . . .	4,495	3,459	3,534	3,403	3,868
c. Other long-term debt . . . . .	8,472	8,139	8,961	9,737	8,705
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	9,097	7,323	8,379	8,440	8,373
<b>Total liabilities . . . . .</b>	<b>86,469</b>	<b>74,304</b>	<b>77,074</b>	<b>77,091</b>	<b>76,380</b>
Capital stock and other capital . . . . .	48,249	42,539	53,175	47,346	49,069
Retained earnings . . . . .	18,112	18,138	16,454	20,666	20,511
Cumulative foreign currency translation adjustment . . . . .	(466)	(524)	(644)	(573)	(447)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	269	391	(398)	(29)	325
Less: Treasury stock, at cost . . . . .	2,873	2,911	3,359	3,347	4,199
<b>Stockholders' equity . . . . .</b>	<b>63,292</b>	<b>57,633</b>	<b>65,229</b>	<b>64,063</b>	<b>65,259</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>149,761</b>	<b>131,936</b>	<b>142,303</b>	<b>141,153</b>	<b>141,639</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>33,799</b>	<b>28,632</b>	<b>34,776</b>	<b>32,280</b>	<b>32,349</b>



All Nondurable Manufacturing Assets \$100 Million to \$250 Million					All Durable Manufacturing Assets \$100 Million to \$250 Million				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>				
1,858	2,138	2,279	2,495	3,006	6,617	4,872	8,122	5,222	5,475
185	235	719	303	890	888	720	490	606	403
32	161	123	194	210	44	51	63	47	107
2,075	2,534	3,120	2,991	4,106	7,549	5,643	8,674	5,875	5,985
189	108	87	94	125	10	6	7	134	117
65	52	18	17	14	262	297	377	681	899
189	209	136	145	207	989	853	663	1,121	1,160
234	302	305	307	321	279	273	453	253	266
0	0	0	0	0	18	4	4	7	4
552	425	472	464	227	2,278	1,828	2,691	2,052	1,829
3,304	3,629	4,137	4,018	5,000	11,383	8,904	12,868	10,122	10,261
22	44	61	67	12	436	400	131	68	74
9,672	7,319	7,991	8,480	8,665	16,031	13,604	14,771	15,104	14,735
9,693	7,363	8,053	8,547	8,677	16,467	14,004	14,903	15,172	14,809
10,893	9,264	10,029	9,445	9,839	15,419	13,999	15,104	14,171	14,638
2,912	2,152	2,479	2,368	2,165	4,502	4,391	4,363	4,969	4,464
26,802	22,408	24,697	24,378	25,682	47,771	41,298	47,238	44,435	44,171
38,680	34,862	35,830	36,311	38,219	49,519	44,144	46,298	45,670	47,123
814	653	686	676	877	1,363	1,227	1,500	1,638	1,516
19,321	17,485	18,321	19,232	20,668	26,035	23,734	25,353	25,505	26,964
20,174	18,029	18,195	17,755	18,428	24,847	21,636	22,445	21,803	21,676
27	33	1	1	10	88	86	46	89	55
10,272	10,281	11,695	13,337	12,914	19,779	18,166	17,987	19,355	18,704
57,275	50,751	54,588	55,471	57,034	92,486	81,186	87,715	85,682	84,605
2,615	2,119	2,763	2,730	2,423	4,195	3,535	3,383	3,172	3,120
7	3	5	5	6	6	36	16	17	18
516	357	969	1,069	1,237	365	253	195	271	409
0	0	0	0	0	20	17	20	0	0
5,685	4,829	4,745	4,593	5,175	9,263	8,065	8,215	7,921	7,954
211	227	233	292	305	460	278	417	487	301
17	19	32	21	20	54	42	28	42	33
1,360	876	1,208	1,295	1,446	1,480	1,411	1,387	1,373	1,273
16	212	22	23	35	68	42	47	74	99
668	632	812	680	719	1,024	375	424	383	522
4,152	3,827	4,045	3,987	4,419	8,592	7,920	8,194	8,098	7,989
15,248	13,101	14,832	14,696	15,783	25,527	21,973	22,327	21,837	21,720
11,710	9,537	8,583	8,169	7,864	11,921	10,772	10,459	10,810	10,068
2,160	1,176	1,742	1,399	2,043	2,335	2,282	1,791	2,004	1,825
3,168	3,209	3,670	4,503	4,347	5,304	4,930	5,291	5,234	4,358
3,113	2,616	3,051	2,961	3,002	5,984	4,707	5,328	5,479	5,371
35,399	29,640	31,878	31,727	33,039	51,070	44,664	45,196	45,364	43,341
13,883	13,556	16,120	15,501	15,385	34,366	28,983	37,054	31,846	33,683
9,028	8,289	8,355	9,463	10,056	9,084	9,849	8,099	11,203	10,455
(188)	(156)	(179)	(126)	(79)	(278)	(368)	(465)	(447)	(368)
203	463	(244)	143	(25)	66	(72)	(154)	(172)	350
1,050	1,040	1,343	1,236	1,342	1,822	1,870	2,016	2,112	2,857
21,875	21,111	22,710	23,745	23,995	41,416	36,522	42,519	40,318	41,264
57,275	50,751	54,588	55,471	57,034	92,486	81,186	87,715	85,682	84,605
11,554	9,307	9,865	9,682	9,899	22,245	19,325	24,911	22,598	22,451

**TABLE 55.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SECTOR,**  
**NONDURABLE MANUFACTURING SUBSECTORS, AND DURABLE MANUFACTURING SUBSECTORS,**  
**BY ASSET SIZE**

Item	All Manufacturing Assets \$250 Million to \$1 Billion				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	96,363	98,273	93,817	99,715	99,880
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,901	3,947	3,944	3,901	3,918
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	89,166	91,753	86,550	90,264	90,402
<b>Income (or loss) from operations .....</b>	<b>3,296</b>	<b>2,572</b>	<b>3,324</b>	<b>5,550</b>	<b>5,559</b>
Interest expense .....	2,961	2,896	2,668	2,607	2,583
Dividend income .....	156	109	32	46	49
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	286	135	226	243	226
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(747)	(2,464)	(1,818)	(6)	(532)
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 .....	292	(101)	138	35	242
<b>Income (or loss) before income taxes .....</b>	<b>322</b>	<b>(2,644)</b>	<b>(766)</b>	<b>3,260</b>	<b>2,961</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	1,152	748	542	1,210	1,564
b. Other .....	67	12	56	134	156
<b>Income (or loss) after income taxes .....</b>	<b>(897)</b>	<b>(3,404)</b>	<b>(1,364)</b>	<b>1,916</b>	<b>1,241</b>
Extraordinary gains (losses), net of taxes .....	(21)	11	31	60	30
Cumulative effect of accounting changes, net of taxes .....	(90)	(227)	(2,340)	(529)	(593)
<b>Net income (or loss) for quarter .....</b>	<b>(1,008)</b>	<b>(3,620)</b>	<b>(3,673)</b>	<b>1,446</b>	<b>678</b>
Cash dividends charged to retained earnings in current quarter .....	687	1,096	883	768	923
<b>Net income retained in business .....</b>	<b>(1,695)</b>	<b>(4,715)</b>	<b>(4,556)</b>	<b>679</b>	<b>(245)</b>
Retained earnings at beginning of quarter .....	47,871	41,793	37,124	31,897	38,920
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(565)	(323)	(41)	218	(83)
<b>Retained earnings at end of quarter .....</b>	<b>45,610</b>	<b>36,754</b>	<b>32,526</b>	<b>32,794</b>	<b>38,592</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	4.0	4.2	3.9	3.9
All other operating costs and expenses .....	92.5	93.4	92.3	90.5	90.5
<b>Income (or loss) from operations .....</b>	<b>3.4</b>	<b>2.6</b>	<b>3.5</b>	<b>5.6</b>	<b>5.6</b>
Interest expense .....	3.1	2.9	2.8	2.6	2.6
Dividend income .....	0.2	0.1	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.3	0.1	0.2	0.2	0.2
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(0.8)	(2.5)	(1.9)	0.0	(0.5)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.3	(0.1)	0.1	0.0	0.2
<b>Income (or loss) before income taxes .....</b>	<b>0.3</b>	<b>(2.7)</b>	<b>(0.8)</b>	<b>3.3</b>	<b>3.0</b>
Provision for current and deferred domestic income taxes .....	1.3	0.8	0.6	1.3	1.7
<b>Income (or loss) after income taxes .....</b>	<b>(0.9)</b>	<b>(3.5)</b>	<b>(1.5)</b>	<b>1.9</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 .....	0.89	(7.01)	(2.15)	8.89	8.03
After income taxes .....	(2.48)	(9.03)	(3.82)	5.23	3.37
Annual rate of profit on total assets:					
Before income taxes .....	0.34	(2.69)	(0.80)	3.42	3.09
After income taxes .....	(0.95)	(3.47)	(1.43)	2.01	1.30

All Nondurable Manufacturing Assets \$250 Million to \$1 Billion					All Durable Manufacturing Assets \$250 Million to \$1 Billion				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>				
36,719	37,477	36,641	38,048	38,143	59,644	60,795	57,177	61,666	61,737
1,499	1,542	1,581	1,549	1,513	2,402	2,405	2,362	2,352	2,405
33,179	34,081	33,003	33,683	33,645	55,987	57,672	53,547	56,581	56,757
2,042	1,854	2,056	2,817	2,984	1,255	718	1,268	2,733	2,575
1,142	1,174	1,098	1,079	1,037	1,819	1,721	1,570	1,528	1,546
9	23	8	22	14	147	86	24	24	35
78	(17)	(42)	47	(43)	208	152	268	195	269
3	(745)	(572)	(45)	(107)	(750)	(1,719)	(1,245)	39	(425)
35	15	67	91	101	257	(116)	70	(56)	141
1,025	(45)	419	1,853	1,912	(703)	(2,599)	(1,186)	1,407	1,048
498	473	253	512	626	653	275	289	698	938
35	(4)	44	57	60	31	16	12	77	96
491	(514)	122	1,284	1,227	(1,388)	(2,890)	(1,486)	632	14
(9)	(12)	(11)	47	4	(12)	23	42	13	27
0	0	(1,017)	(125)	(1)	(90)	(227)	(1,323)	(404)	(592)
482	(526)	(906)	1,206	1,229	(1,490)	(3,094)	(2,767)	240	(551)
296	639	236	345	360	391	457	646	422	563
185	(1,165)	(1,143)	861	869	(1,881)	(3,551)	(3,413)	(182)	(1,114)
21,544	22,316	23,174	21,453	22,859	26,328	19,476	13,949	10,445	16,061
(291)	(138)	(261)	(96)	(346)	(274)	(185)	220	314	264
21,438	21,013	21,770	22,218	23,381	24,172	15,741	10,756	10,576	15,211
<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
4.1	4.1	4.3	4.1	4.0	4.0	4.0	4.1	3.8	3.9
90.4	90.9	90.1	88.5	88.2	93.9	94.9	93.7	91.8	91.9
5.6	4.9	5.6	7.4	7.8	2.1	1.2	2.2	4.4	4.2
3.1	3.1	3.0	2.8	2.7	3.0	2.8	2.7	2.5	2.5
0.0	0.1	0.0	0.1	0.0	0.2	0.1	0.0	0.0	0.1
0.2	0.0	(0.1)	0.1	(0.1)	0.3	0.3	0.5	0.3	0.4
0.0	(2.0)	(1.6)	(0.1)	(0.3)	(1.3)	(2.8)	(2.2)	0.1	(0.7)
0.1	0.0	0.2	0.2	0.3	0.4	(0.2)	0.1	(0.1)	0.2
2.8	(0.1)	1.1	4.9	5.0	(1.2)	(4.3)	(2.1)	2.3	1.7
1.5	1.3	0.8	1.5	1.8	1.1	0.5	0.5	1.3	1.7
1.3	(1.4)	0.3	3.4	3.2	(2.3)	(4.8)	(2.6)	1.0	0.0
<b>(percent)</b>					<b>(percent)</b>				
9.10	(0.39)	3.53	15.15	15.74	(2.82)	(9.94)	(4.98)	5.76	4.24
4.36	(4.45)	1.03	10.50	10.09	(5.56)	(11.05)	(6.24)	2.59	0.06
3.05	(0.13)	1.17	5.28	5.54	(1.15)	(4.12)	(1.98)	2.33	1.71
1.46	(1.46)	0.34	3.66	3.55	(2.27)	(4.58)	(2.48)	1.05	0.02

**TABLE 55.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SECTOR,**  
**NONDURABLE MANUFACTURING SUBSECTORS, AND DURABLE MANUFACTURING SUBSECTORS,**  
**BY ASSET SIZE**

Item	All Manufacturing Assets \$250 Million to \$1 Billion				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the United States . . . . .	15,172	18,322	17,165	18,601	19,841
Time deposits in the United States, including negotiable certificates of deposit . . . . .	1,724	1,739	1,358	1,367	1,287
Deposits outside the United States . . . . .	604	701	865	702	370
<b>Total cash on hand and in banks . . . . .</b>	<b>17,500</b>	<b>20,762</b>	<b>19,388</b>	<b>20,670</b>	<b>21,498</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	435	574	563	504	461
b. Other, due in 1 year or less . . . . .	678	1,020	1,184	1,016	1,269
Commercial and finance company paper of U.S. issuers . . . . .	2,742	3,848	3,665	4,066	3,604
State and local government securities due in 1 year or less . . . . .	518	787	1,026	1,041	1,231
Foreign securities due in 1 year or less . . . . .	22	39	39	24	37
Other short-term financial investments, including bankers' acceptances . . . . .	4,140	5,402	3,865	5,856	5,939
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>26,036</b>	<b>32,431</b>	<b>29,729</b>	<b>33,176</b>	<b>34,039</b>
Trade receivables from U.S. Government . . . . .	612	675	666	631	661
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	54,010	50,764	51,151	53,162	53,560
<b>Total receivables . . . . .</b>	<b>54,622</b>	<b>51,439</b>	<b>51,817</b>	<b>53,793</b>	<b>54,220</b>
Inventories . . . . .	56,716	56,069	53,091	52,531	53,021
All other current assets . . . . .	18,690	19,472	20,231	20,121	20,180
<b>Total current assets . . . . .</b>	<b>156,064</b>	<b>159,411</b>	<b>154,867</b>	<b>159,621</b>	<b>161,460</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	206,020	215,542	212,257	208,575	211,177
Land and mineral rights . . . . .	7,726	7,931	8,184	8,179	8,666
Less: Accumulated depreciation, depletion, and amortization . . . . .	103,451	109,395	108,688	108,036	110,985
<b>Net property, plant, and equipment . . . . .</b>	<b>110,295</b>	<b>114,078</b>	<b>111,752</b>	<b>108,719</b>	<b>108,857</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	476	501	683	519	588
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	111,531	118,751	115,413	112,740	111,811
<b>Total Assets . . . . .</b>	<b>378,365</b>	<b>392,741</b>	<b>382,716</b>	<b>381,598</b>	<b>382,716</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	7,332	7,912	6,951	6,709	6,319
b. Commercial paper . . . . .	365	606	704	630	435
c. Other short-term debt . . . . .	2,656	2,362	2,346	2,402	2,645
Advances and prepayments by U.S. Government . . . . .	28	32	30	30	22
Trade accounts and trade notes payable . . . . .	30,148	29,539	28,377	30,166	30,866
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	2,125	1,615	2,062	2,175	2,634
b. Other . . . . .	308	289	274	300	346
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	5,626	6,252	6,363	5,441	5,698
b. Bonds and debentures . . . . .	145	1,129	1,768	1,718	1,817
c. Other long-term debt . . . . .	3,160	3,343	3,213	2,802	2,587
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	34,300	35,764	34,863	35,056	35,794
<b>Total current liabilities . . . . .</b>	<b>86,192</b>	<b>88,843</b>	<b>86,951</b>	<b>87,429</b>	<b>89,165</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	53,113	54,778	54,053	50,962	48,841
b. Bonds and debentures . . . . .	27,354	27,212	27,114	28,746	29,106
c. Other long-term debt . . . . .	31,957	32,797	33,553	30,102	30,959
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	34,920	38,355	38,246	37,714	37,196
<b>Total liabilities . . . . .</b>	<b>233,536</b>	<b>241,985</b>	<b>239,917</b>	<b>234,953</b>	<b>235,267</b>
Capital stock and other capital . . . . .	117,240	133,183	129,135	131,287	127,017
Retained earnings . . . . .	45,610	36,754	32,526	32,794	38,592
Cumulative foreign currency translation adjustment . . . . .	(2,386)	(2,803)	(2,656)	(1,798)	(1,950)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(1,636)	(2,125)	(1,781)	(1,922)	(2,169)
Less: Treasury stock, at cost . . . . .	13,999	14,253	14,426	13,715	14,042
<b>Stockholders' equity . . . . .</b>	<b>144,829</b>	<b>150,756</b>	<b>142,799</b>	<b>146,646</b>	<b>147,449</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>378,365</b>	<b>392,741</b>	<b>382,716</b>	<b>381,598</b>	<b>382,716</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>69,872</b>	<b>70,568</b>	<b>67,917</b>	<b>72,192</b>	<b>72,295</b>

All Nondurable Manufacturing Assets \$250 Million to \$1 Billion					All Durable Manufacturing Assets \$250 Million to \$1 Billion				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>				
4,522	5,150	4,960	5,030	4,950	10,651	13,172	12,204	13,571	14,891
420	464	491	410	401	1,304	1,275	867	957	886
334	322	342	329	39	270	379	523	374	331
5,275	5,935	5,794	5,769	5,390	12,225	14,827	13,594	14,901	16,108
240	387	334	290	269	195	187	230	214	192
171	88	103	121	56	507	932	1,081	895	1,212
17	240	233	481	300	2,726	3,608	3,432	3,584	3,304
279	376	529	558	526	239	411	497	483	705
1	1	0	0	0	21	38	39	24	37
1,165	923	1,042	1,214	1,576	2,976	4,479	2,823	4,643	4,363
7,148	7,950	8,034	8,433	8,117	18,889	24,482	21,695	24,744	25,922
19	18	21	17	20	593	656	645	615	640
17,270	16,454	17,101	17,480	17,886	36,740	34,311	34,050	35,682	35,673
17,289	16,472	17,122	17,497	17,907	37,333	34,967	34,694	36,296	36,314
19,462	19,746	20,109	19,708	19,595	37,254	36,323	32,982	32,823	33,427
6,473	6,834	6,632	6,928	7,087	12,216	12,639	13,599	13,193	13,093
50,372	51,001	51,897	52,565	52,705	105,692	108,410	102,970	107,056	108,755
87,529	92,054	94,680	91,729	90,393	118,491	123,488	117,577	116,847	120,784
2,649	2,904	3,106	2,970	2,834	5,078	5,027	5,077	5,209	5,831
43,535	46,368	48,114	46,884	46,643	59,916	63,027	60,574	61,152	64,342
46,643	48,590	49,672	47,815	46,584	63,652	65,488	62,080	60,904	62,273
24	30	63	55	48	452	471	620	464	539
37,260	40,831	41,372	40,010	38,831	74,271	77,919	74,042	72,730	72,980
134,298	140,453	143,004	140,444	138,169	244,067	252,288	239,712	241,154	244,548
2,187	3,121	2,523	2,340	2,334	5,145	4,791	4,428	4,368	3,986
202	328	356	348	343	163	278	348	282	92
771	708	954	979	1,068	1,885	1,653	1,392	1,423	1,577
0	0	0	0	0	28	32	30	30	22
10,321	9,855	9,783	10,180	10,409	19,827	19,684	18,594	19,986	20,457
803	704	847	836	1,017	1,322	911	1,215	1,339	1,617
153	150	159	155	186	155	140	115	145	161
2,773	3,490	2,999	2,080	2,215	2,853	2,762	3,364	3,361	3,484
47	248	287	212	207	98	881	1,481	1,506	1,610
1,445	1,620	1,605	1,563	1,446	1,715	1,723	1,608	1,239	1,141
11,417	12,324	12,255	12,227	12,015	22,883	23,441	22,608	22,829	23,779
30,119	32,548	31,768	30,919	31,239	56,073	56,295	55,183	56,510	57,926
19,859	20,849	21,713	20,006	18,746	33,253	33,929	32,340	30,956	30,096
11,986	12,590	12,449	13,370	13,062	15,369	14,622	14,665	15,376	16,043
13,828	13,257	14,437	12,882	12,660	18,130	19,540	19,115	17,220	18,299
13,480	15,052	15,160	14,333	13,860	21,439	23,303	23,086	23,381	23,336
89,272	94,295	95,527	91,511	89,567	144,264	147,689	144,390	143,442	145,701
31,075	33,119	33,822	34,054	32,715	86,165	100,063	95,313	97,233	94,302
21,438	21,013	21,770	22,218	23,381	24,172	15,741	10,756	10,576	15,211
(1,125)	(1,319)	(1,323)	(853)	(940)	(1,262)	(1,484)	(1,333)	(945)	(1,010)
(803)	(657)	(721)	(890)	(1,113)	(832)	(1,468)	(1,059)	(1,032)	(1,056)
5,559	5,999	6,072	5,595	5,442	8,440	8,253	8,355	8,121	8,600
45,026	46,157	47,477	48,934	48,602	99,803	104,599	95,322	97,712	98,847
134,298	140,453	143,004	140,444	138,169	244,067	252,288	239,712	241,154	244,548
20,253	18,453	20,130	21,646	21,466	49,619	52,115	47,787	50,546	50,829

**TABLE 56.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SECTOR,**  
**NONDURABLE MANUFACTURING SUBSECTORS, AND DURABLE MANUFACTURING SUBSECTORS,**  
**BY ASSET SIZE**

Item	All Manufacturing Assets \$1 Billion and Over				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	734,976	718,087	689,513	741,679	738,350
Depreciation, depletion, and amortization of property, plant, and equipment .....	30,102	30,857	29,374	29,390	29,637
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	671,827	661,843	626,072	659,234	662,281
<b>Income (or loss) from operations .....</b>	<b>33,046</b>	<b>25,387</b>	<b>34,066</b>	<b>53,055</b>	<b>46,432</b>
Interest expense .....	16,365	16,280	15,448	14,895	14,813
Dividend income .....	3,301	3,834	1,798	1,758	2,187
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	5,577	8,590	8,058	6,485	7,424
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(28,329)	(19,074)	(10,570)	(10,166)	(8,990)
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 .....	17,473	12,321	14,522	15,546	16,532
<b>Income (or loss) before income taxes .....</b>	<b>14,704</b>	<b>14,778</b>	<b>32,426</b>	<b>51,783</b>	<b>48,773</b>
Less: Provision for current and deferred domestic income taxes:					
a. Federal .....	6,642	5,820	9,859	12,574	13,640
b. Other .....	981	1,183	1,478	1,756	1,526
<b>Income (or loss) after income taxes .....</b>	<b>7,080</b>	<b>7,775</b>	<b>21,089</b>	<b>37,453</b>	<b>33,607</b>
Extraordinary gains (losses), net of taxes .....	(151)	(1,524)	(77)	(170)	(96)
Cumulative effect of accounting changes, net of taxes .....	(350)	(5,716)	(21,935)	(414)	(1,315)
<b>Net income (or loss) for quarter .....</b>	<b>6,579</b>	<b>536</b>	<b>(923)</b>	<b>36,869</b>	<b>32,195</b>
Cash dividends charged to retained earnings in current quarter .....	17,918	24,614	20,074	19,366	19,411
<b>Net income retained in business .....</b>	<b>(11,339)</b>	<b>(24,078)</b>	<b>(20,997)</b>	<b>17,503</b>	<b>12,784</b>
Retained earnings at beginning of quarter .....	911,194	899,837	867,494	847,982	866,639
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(7,829)	(65)	(2,203)	(10,359)	(15,190)
<b>Retained earnings at end of quarter .....</b>	<b>892,026</b>	<b>875,694</b>	<b>844,293</b>	<b>855,127</b>	<b>864,233</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	4.3	4.3	4.0	4.0
All other operating costs and expenses .....	91.4	92.2	90.8	88.9	89.7
<b>Income (or loss) from operations .....</b>	<b>4.5</b>	<b>3.5</b>	<b>4.9</b>	<b>7.2</b>	<b>6.3</b>
Interest expense .....	2.2	2.3	2.2	2.0	2.0
Dividend income .....	0.4	0.5	0.3	0.2	0.3
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest .....	0.8	1.2	1.2	0.9	1.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns) .....	(3.9)	(2.7)	(1.5)	(1.4)	(1.2)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	2.4	1.7	2.1	2.1	2.2
<b>Income (or loss) before income taxes .....</b>	<b>2.0</b>	<b>2.1</b>	<b>4.7</b>	<b>7.0</b>	<b>6.6</b>
Provision for current and deferred domestic income taxes .....	1.0	1.0	1.6	1.9	2.1
<b>Income (or loss) after income taxes .....</b>	<b>1.0</b>	<b>1.1</b>	<b>3.1</b>	<b>5.0</b>	<b>4.6</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 .....	4.07	4.13	9.24	14.54	13.67
After income taxes .....	1.96	2.17	6.01	10.52	9.42
Annual rate of profit on total assets:					
Before income taxes .....	1.55	1.55	3.42	5.42	5.10
After income taxes .....	0.75	0.82	2.23	3.92	3.51

All Nondurable Manufacturing Assets \$1 Billion and Over					All Durable Manufacturing Assets \$1 Billion and Over				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>				
362,982	345,015	324,159	356,615	369,069	371,994	373,072	365,354	385,065	369,282
13,948	14,439	13,623	13,533	14,201	16,155	16,417	15,752	15,857	15,437
318,915	306,502	283,893	308,775	323,306	352,912	355,341	342,179	350,459	338,975
30,119	24,073	26,643	34,306	31,562	2,927	1,314	7,423	18,749	14,870
8,502	8,862	8,399	8,249	8,384	7,864	7,418	7,048	6,646	6,429
2,672	3,244	1,315	1,437	1,779	629	590	483	321	408
1,759	4,360	3,110	1,753	2,646	3,819	4,230	4,948	4,731	4,778
(1,800)	(5,109)	(539)	(2,651)	(1,279)	(26,529)	(13,965)	(10,031)	(7,515)	(7,710)
9,982	6,432	9,386	9,998	10,813	7,491	5,889	5,136	5,548	5,719
34,231	24,138	31,515	36,595	37,137	(19,527)	(9,359)	911	15,188	11,635
8,598	6,947	6,905	8,429	9,649	(1,955)	(1,127)	2,954	4,145	3,991
1,356	794	999	1,128	963	(375)	389	479	628	563
24,277	16,396	23,612	27,038	26,525	(17,197)	(8,621)	(2,522)	10,415	7,082
(93)	(113)	(66)	(136)	(31)	(58)	(1,410)	(11)	(34)	(65)
33	(328)	(9,053)	(3)	(1,096)	(383)	(5,388)	(12,882)	(411)	(219)
24,217	15,955	14,493	26,899	25,397	(17,638)	(15,419)	(15,415)	9,970	6,798
11,826	17,447	13,697	14,760	15,508	6,092	7,167	6,378	4,606	3,903
12,391	(1,492)	796	12,139	9,889	(23,730)	(22,586)	(21,793)	5,364	2,895
503,370	519,159	507,875	506,203	521,314	407,824	380,678	359,619	341,779	345,325
(5,888)	706	(3,755)	(3,246)	(8,934)	(1,941)	(771)	1,552	(7,113)	(6,256)
509,872	518,373	504,916	515,096	522,270	382,154	357,321	339,377	340,030	341,964
<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
3.8	4.2	4.2	3.8	3.8	4.3	4.4	4.3	4.1	4.2
87.9	88.8	87.6	86.6	87.6	94.9	95.2	93.7	91.0	91.8
8.3	7.0	8.2	9.6	8.6	0.8	0.4	2.0	4.9	4.0
2.3	2.6	2.6	2.3	2.3	2.1	2.0	1.9	1.7	1.7
0.7	0.9	0.4	0.4	0.5	0.2	0.2	0.1	0.1	0.1
0.5	1.3	1.0	0.5	0.7	1.0	1.1	1.4	1.2	1.3
(0.5)	(1.5)	(0.2)	(0.7)	(0.3)	(7.1)	(3.7)	(2.7)	(2.0)	(2.1)
2.8	1.9	2.9	2.8	2.9	2.0	1.6	1.4	1.4	1.5
9.4	7.0	9.7	10.3	10.1	(5.2)	(2.5)	0.2	3.9	3.2
2.7	2.2	2.4	2.7	2.9	(0.6)	(0.2)	0.9	1.2	1.2
6.7	4.8	7.3	7.6	7.2	(4.6)	(2.3)	(0.7)	2.7	1.9
<b>(percent)</b>					<b>(percent)</b>				
21.38	14.89	19.96	22.81	22.71	(9.71)	(4.78)	0.47	7.76	6.02
15.17	10.12	14.95	16.85	16.22	(8.55)	(4.40)	(1.31)	5.32	3.66
7.73	5.37	7.05	8.11	8.14	(3.87)	(1.86)	0.18	3.01	2.32
5.48	3.65	5.28	5.99	5.82	(3.40)	(1.71)	(0.50)	2.06	1.41



**TABLE 56.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MANUFACTURING SECTOR,**  
**NONDURABLE MANUFACTURING SUBSECTORS, AND DURABLE MANUFACTURING SUBSECTORS,**  
**BY ASSET SIZE**

Item	All Manufacturing Assets \$1 Billion and Over				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	85,931	92,090	79,476	84,956	86,708
Time deposits in the United States, including negotiable certificates of deposit . . . . .	20,772	25,898	27,469	24,279	24,256
Deposits outside the United States . . . . .	4,654	4,368	8,133	7,058	7,374
<b>Total cash on hand and in banks . . . . .</b>	<b>111,357</b>	<b>122,355</b>	<b>115,077</b>	<b>116,293</b>	<b>118,338</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell . . . . .	1,130	1,263	1,110	1,654	1,422
b. Other, due in 1 year or less . . . . .	8,888	9,558	10,948	15,349	14,844
Commercial and finance company paper of U.S. issuers . . . . .	24,549	25,019	23,849	24,450	24,822
State and local government securities due in 1 year or less . . . . .	3,475	3,381	2,779	2,729	3,081
Foreign securities due in 1 year or less . . . . .	1,989	1,902	2,518	1,287	2,068
Other short-term financial investments, including bankers' acceptances . . . . .	33,601	35,575	36,141	37,515	33,606
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>184,990</b>	<b>199,052</b>	<b>192,423</b>	<b>199,277</b>	<b>198,181</b>
Trade receivables from U.S. Government . . . . .	11,349	12,354	11,623	12,467	11,943
Other trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	319,928	283,141	289,097	295,577	290,594
<b>Total receivables . . . . .</b>	<b>331,278</b>	<b>295,496</b>	<b>300,720</b>	<b>308,044</b>	<b>302,537</b>
Inventories . . . . .	320,138	300,921	301,078	296,503	299,038
All other current assets . . . . .	210,143	214,695	209,088	209,445	206,941
<b>Total current assets . . . . .</b>	<b>1,046,549</b>	<b>1,010,163</b>	<b>1,003,309</b>	<b>1,013,268</b>	<b>1,006,698</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	1,662,004	1,676,347	1,680,004	1,692,617	1,691,859
Land and mineral rights . . . . .	81,447	86,324	86,456	88,419	85,463
Less: Accumulated depreciation, depletion, and amortization . . . . .	847,500	863,557	864,389	877,432	881,987
<b>Net property, plant, and equipment . . . . .</b>	<b>895,950</b>	<b>899,114</b>	<b>902,071</b>	<b>903,605</b>	<b>895,335</b>
U.S. Treasury and Federal agency securities due in more than 1 year . . . . .	11,281	13,212	17,032	16,005	16,779
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	1,837,377	1,887,621	1,867,928	1,892,035	1,908,176
<b>Total Assets . . . . .</b>	<b>3,791,158</b>	<b>3,810,111</b>	<b>3,790,341</b>	<b>3,824,913</b>	<b>3,826,989</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	32,839	31,768	25,659	22,411	22,849
b. Commercial paper . . . . .	86,021	76,218	74,600	72,962	70,564
c. Other short-term debt . . . . .	33,235	36,854	37,766	36,700	32,940
Advances and prepayments by U.S. Government . . . . .	37,575	35,333	35,761	37,004	37,519
Trade accounts and trade notes payable . . . . .	243,129	242,431	246,076	249,603	245,693
Income taxes accrued, prior and current years, net of payments:					
a. Federal . . . . .	46,109	41,919	44,605	45,285	50,430
b. Other . . . . .	8,653	8,264	7,974	7,842	9,010
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	22,066	19,516	23,051	21,912	19,550
b. Bonds and debentures . . . . .	17,689	17,114	17,918	18,639	14,584
c. Other long-term debt . . . . .	20,994	19,857	21,334	22,091	21,203
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	434,170	441,812	416,763	423,525	425,007
<b>Total current liabilities . . . . .</b>	<b>982,481</b>	<b>971,088</b>	<b>951,506</b>	<b>957,974</b>	<b>949,349</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	192,927	184,279	188,083	182,900	185,499
b. Bonds and debentures . . . . .	266,642	286,082	302,335	306,144	305,245
c. Other long-term debt . . . . .	303,878	302,726	313,811	316,586	313,996
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	600,827	634,051	630,511	636,808	645,731
<b>Total liabilities . . . . .</b>	<b>2,346,755</b>	<b>2,378,225</b>	<b>2,386,246</b>	<b>2,400,411</b>	<b>2,399,820</b>
Capital stock and other capital . . . . .	930,020	963,412	983,529	991,351	998,284
Retained earnings . . . . .	892,026	875,694	844,293	855,127	864,233
Cumulative foreign currency translation adjustment . . . . .	(61,888)	(60,997)	(65,962)	(56,413)	(58,619)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.) . . . . .	(6,278)	(27,042)	(28,279)	(28,632)	(30,360)
Less: Treasury stock, at cost . . . . .	309,477	319,181	329,486	336,932	346,369
<b>Stockholders' equity . . . . .</b>	<b>1,444,403</b>	<b>1,431,886</b>	<b>1,404,095</b>	<b>1,424,501</b>	<b>1,427,169</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>3,791,158</b>	<b>3,810,111</b>	<b>3,790,341</b>	<b>3,824,913</b>	<b>3,826,989</b>
<b>NET WORKING CAPITAL: Excess of total current assets over total current liabilities . . . . .</b>	<b>64,068</b>	<b>39,076</b>	<b>51,803</b>	<b>55,295</b>	<b>57,349</b>

All Nondurable Manufacturing Assets \$1 Billion and Over					All Durable Manufacturing Assets \$1 Billion and Over				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>				
30,742	32,802	25,204	24,562	23,998	55,189	59,288	54,272	60,394	62,710
6,474	7,731	7,565	6,355	5,705	14,298	18,167	19,905	17,924	18,551
1,783	663	596	519	501	2,870	3,705	7,536	6,539	6,873
39,000	41,196	33,365	31,436	30,204	72,357	81,159	81,713	84,857	88,134
641	738	566	605	480	489	524	544	1,049	942
1,516	1,433	1,350	1,983	2,307	7,373	8,125	9,599	13,366	12,538
3,973	3,706	3,402	3,347	4,037	20,576	21,313	20,447	21,102	20,785
169	599	214	202	286	3,306	2,781	2,565	2,527	2,795
410	385	259	275	243	1,579	1,517	2,259	1,012	1,825
21,347	20,929	19,370	18,284	15,534	12,254	14,645	16,770	19,231	18,073
67,056	68,987	58,526	56,133	53,091	117,934	130,066	133,897	143,144	145,091
232	271	218	208	263	11,118	12,084	11,405	12,259	11,680
143,530	129,862	130,833	135,359	133,855	176,398	153,280	158,263	160,218	156,739
143,762	130,132	131,051	135,567	134,118	187,516	165,363	169,669	172,477	168,419
122,367	119,026	118,130	117,149	120,613	197,771	181,894	182,948	179,354	178,425
83,407	87,658	83,127	82,790	85,721	126,736	127,037	125,962	126,654	121,221
416,592	405,803	390,834	391,639	393,543	629,957	604,360	612,475	621,629	613,155
937,471	953,190	946,128	954,803	961,541	724,533	723,158	733,876	737,814	730,319
56,232	60,299	60,504	61,938	60,028	25,215	26,025	25,952	26,481	25,435
479,556	493,071	481,025	488,110	494,830	367,944	370,486	383,363	389,321	387,157
514,147	520,418	525,607	528,631	526,738	381,804	378,696	376,464	374,973	368,597
1,919	2,072	2,655	2,740	2,452	9,362	11,140	14,377	13,264	14,327
838,046	870,309	869,153	881,771	901,325	999,331	1,017,312	998,775	1,010,263	1,006,852
1,770,705	1,798,603	1,788,249	1,804,782	1,824,058	2,020,453	2,011,508	2,002,092	2,020,130	2,002,931
18,332	20,843	15,351	12,652	13,880	14,507	10,925	10,308	9,760	8,970
41,765	37,840	38,841	37,584	38,542	44,256	38,378	35,758	35,378	32,022
18,974	22,814	21,854	21,381	20,004	14,261	14,040	15,912	15,319	12,936
155	155	64	47	47	37,420	35,178	35,697	36,957	37,472
106,133	106,066	107,729	109,057	109,930	136,996	136,364	138,346	140,546	135,763
20,037	16,003	17,318	17,504	21,348	26,072	25,917	27,287	27,781	29,082
5,111	4,372	3,378	3,651	4,414	3,542	3,892	4,596	4,191	4,596
14,146	10,909	14,159	11,999	10,495	7,920	8,607	8,892	9,912	9,055
6,057	6,633	7,822	6,779	6,309	11,632	10,481	10,096	11,860	8,276
14,966	14,013	15,148	16,304	15,364	6,028	5,844	6,186	5,787	5,840
169,767	175,733	162,962	163,607	168,753	264,404	266,079	253,801	259,918	256,255
415,443	415,382	404,627	400,565	409,084	567,038	555,705	546,879	557,408	540,266
87,718	84,647	86,268	83,044	85,752	105,209	99,632	101,815	99,856	99,747
152,176	162,295	171,567	175,827	174,571	114,466	123,788	130,768	130,317	130,673
169,866	164,972	174,311	178,688	177,400	134,012	137,753	139,500	137,897	136,596
305,209	323,078	319,862	324,889	323,040	295,617	310,973	310,649	311,919	322,690
1,130,413	1,150,375	1,156,634	1,163,013	1,169,847	1,216,342	1,227,850	1,229,612	1,237,398	1,229,973
350,190	360,100	369,267	372,175	390,067	579,830	603,312	614,262	619,176	608,217
509,872	518,373	504,916	515,096	522,270	382,154	357,321	339,377	340,030	341,964
(29,882)	(29,874)	(33,347)	(28,539)	(30,303)	(32,006)	(31,123)	(32,615)	(27,874)	(28,316)
(8,425)	(12,176)	(14,180)	(14,848)	(15,296)	2,147	(14,867)	(14,099)	(13,784)	(15,064)
181,463	188,195	195,042	202,116	212,526	128,014	130,986	134,444	134,816	133,843
640,292	648,228	631,614	641,769	654,211	804,111	783,658	772,481	782,732	772,958
1,770,705	1,798,603	1,788,249	1,804,782	1,824,058	2,020,453	2,011,508	2,002,092	2,020,130	2,002,931
1,149	(9,579)	(13,793)	(8,926)	(15,541)	62,919	48,655	65,596	64,221	72,890

**TABLE 57.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS MINING SECTOR, WHOLESALE TRADE SECTOR,**  
**WHOLESALE TRADE SUBSECTOR 421, AND WHOLESALE TRADE SUBSECTOR 422,**  
**ASSETS \$50 MILLION AND OVER<sup>1</sup>**

Item	All Mining				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	25,079	19,260	17,076	19,753	20,178
Depreciation, depletion and amortization of property, plant, and equipment .....	3,691	3,724	3,445	3,496	3,581
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	17,399	14,117	12,476	14,049	14,402
<b>Income (or loss) from operations</b> .....	<b>3,988</b>	<b>1,419</b>	<b>1,155</b>	<b>2,208</b>	<b>2,196</b>
Interest expense .....	1,381	1,201	1,131	1,166	1,146
All other nonoperating income (expense) .....	(1,221)	(1,034)	960	715	883
<b>Income (or loss) before income taxes</b> .....	<b>1,387</b>	<b>(816)</b>	<b>984</b>	<b>1,757</b>	<b>1,933</b>
Provision for current and deferred domestic income taxes .....	413	(78)	60	303	427
<b>Income (or loss) after income taxes</b> .....	<b>974</b>	<b>(738)</b>	<b>924</b>	<b>1,454</b>	<b>1,506</b>
Cash dividends charged to retained earnings in current quarter .....	705	501	600	548	562
<b>Net income retained in business</b> .....	<b>269</b>	<b>(1,239)</b>	<b>324</b>	<b>907</b>	<b>944</b>
Retained earnings at beginning of quarter .....	39,641	26,313	24,859	21,684	21,430
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(380)	82	(4,228)	(1,242)	(306)
<b>Retained earnings at end of quarter</b> .....	<b>39,530</b>	<b>25,156</b>	<b>20,954</b>	<b>21,349</b>	<b>22,068</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 .....	14.7	19.3	20.2	17.7	17.7
All other operating costs and expenses .....	69.4	73.3	73.1	71.1	71.4
<b>Income (or loss) from operations</b> .....	<b>15.9</b>	<b>7.4</b>	<b>6.8</b>	<b>11.2</b>	<b>10.9</b>
Interest expense .....	5.5	6.2	6.6	5.9	5.7
All other nonoperating income (expense) .....	(4.9)	(5.4)	5.6	3.6	4.4
<b>Income (or loss) before income taxes</b> .....	<b>5.5</b>	<b>(4.2)</b>	<b>5.8</b>	<b>8.9</b>	<b>9.6</b>
Provision for current and deferred domestic income taxes .....	1.6	(0.4)	0.4	1.5	2.1
<b>Income (or loss) after income taxes</b> .....	<b>3.9</b>	<b>(3.8)</b>	<b>5.4</b>	<b>7.4</b>	<b>7.5</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 .....	4.65	(3.10)	3.86	6.90	7.35
After income taxes .....	3.27	(2.81)	3.62	5.71	5.73
Annual rate of profit on total assets:					
Before income taxes .....	2.14	(1.40)	1.70	3.05	3.30
After income taxes .....	1.51	(1.26)	1.60	2.52	2.57
	<b>BALANCE SHEET RATIOS</b> (based on succeeding table)				
Total current assets to total current liabilities .....	1.19	1.26	1.20	1.19	1.18
Total cash, U.S. Government and other securities to total current liabilities .....	0.21	0.27	0.25	0.26	0.26
Total stockholders' equity to total debt .....	1.69	1.59	1.54	1.59	1.64

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

All Wholesale Trade					Wholesale Trade, Durable Goods					Wholesale Trade, Nondurable Goods				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
305,188	301,060	290,344	311,484	317,558	143,345	145,752	138,605	148,105	152,152	161,843	155,308	151,739	163,379	165,406
3,462	3,401	3,305	3,364	3,422	2,034	1,942	1,948	1,974	2,046	1,428	1,459	1,357	1,391	1,376
294,743	289,146	279,853	299,799	305,109	138,303	139,297	133,352	141,987	145,369	156,440	149,849	146,501	157,812	159,740
6,984	8,513	7,187	8,321	9,026	3,009	4,513	3,305	4,144	4,737	3,975	4,000	3,881	4,177	4,289
2,746	2,645	2,557	2,304	2,365	1,546	1,503	1,478	1,201	1,213	1,200	1,142	1,079	1,103	1,152
(72)	(1,249)	1,005	2,481	2,061	(821)	(1,713)	403	1,355	879	749	464	603	1,126	1,182
4,166	4,619	5,635	8,498	8,722	642	1,297	2,230	4,297	4,403	3,525	3,322	3,405	4,200	4,319
1,794	2,197	1,998	2,545	2,596	760	1,132	884	1,486	1,492	1,034	1,065	1,114	1,059	1,104
2,372	2,422	3,637	5,953	6,126	(119)	166	1,346	2,812	2,911	2,491	2,256	2,291	3,141	3,216
2,145	2,645	2,086	1,724	1,686	673	1,281	838	822	962	1,472	1,364	1,248	901	723
228	(223)	1,551	4,229	4,441	(791)	(1,115)	508	1,989	1,948	1,019	892	1,043	2,240	2,492
85,463	85,796	83,756	86,514	91,046	37,683	37,455	33,747	34,695	37,290	47,779	48,341	50,009	51,818	53,756
(386)	(1,265)	(1,542)	(563)	(1,218)	(174)	(743)	(1,380)	163	(37)	(212)	(522)	(162)	(726)	(1,181)
85,305	84,308	83,766	90,180	94,269	36,718	35,597	32,876	36,848	39,201	48,587	48,711	50,890	53,332	55,067
<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	1.4	1.3	1.4	1.3	1.3	0.9	0.9	0.9	0.9	0.8
96.6	96.0	96.4	96.2	96.1	96.5	95.6	96.2	95.9	95.5	96.7	96.5	96.5	96.6	96.6
2.3	2.8	2.5	2.7	2.8	2.1	3.1	2.4	2.8	3.1	2.5	2.6	2.6	2.6	2.6
0.9	0.9	0.9	0.7	0.7	1.1	1.0	1.1	0.8	0.8	0.7	0.7	0.7	0.7	0.7
0.0	(0.4)	0.3	0.8	0.6	(0.6)	(1.2)	0.3	0.9	0.6	0.5	0.3	0.4	0.7	0.7
1.4	1.5	1.9	2.7	2.7	0.4	0.9	1.6	2.9	2.9	2.2	2.1	2.2	2.6	2.6
0.6	0.7	0.7	0.8	0.8	0.5	0.8	0.6	1.0	1.0	0.6	0.7	0.7	0.6	0.7
0.8	0.8	1.3	1.9	1.9	(0.1)	0.1	1.0	1.9	1.9	1.5	1.5	1.5	1.9	1.9
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
8.78	9.65	11.80	17.11	17.16	2.30	4.63	8.07	14.90	14.92	18.01	16.74	16.93	20.18	20.25
5.00	5.06	7.62	11.99	12.05	(0.42)	0.59	4.87	9.75	9.87	12.73	11.37	11.39	15.09	15.07
3.12	3.47	4.24	6.25	6.30	0.83	1.71	2.95	5.55	5.62	6.26	5.78	5.96	7.17	7.17
1.77	1.82	2.74	4.38	4.42	(0.15)	0.22	1.78	3.63	3.72	4.43	3.93	4.01	5.36	5.34
1.39	1.41	1.40	1.41	1.42	1.35	1.39	1.37	1.39	1.41	1.45	1.45	1.44	1.44	1.42
0.14	0.17	0.16	0.17	0.17	0.13	0.17	0.16	0.17	0.17	0.16	0.17	0.17	0.18	0.17
1.25	1.29	1.29	1.36	1.40	1.23	1.35	1.33	1.43	1.49	1.27	1.22	1.24	1.28	1.29

**TABLE 57.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS MINING SECTOR, WHOLESALE TRADE SECTOR,**  
**WHOLESALE TRADE SUBSECTOR 421, AND WHOLESALE TRADE SUBSECTOR 422,**  
**ASSETS \$50 MILLION AND OVER<sup>1</sup>**

Item	All Mining				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	3,959	4,173	3,651	3,920	3,497
Time deposits in the United States, including negotiable certificates of deposit . . . . .	544	478	661	641	736
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>4,503</b>	<b>4,651</b>	<b>4,312</b>	<b>4,561</b>	<b>4,233</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	2,332	2,534	2,184	2,186	2,595
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>6,835</b>	<b>7,185</b>	<b>6,496</b>	<b>6,747</b>	<b>6,828</b>
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	16,007	12,249	11,786	11,978	11,894
Inventories . . . . .	4,828	4,385	4,723	4,693	4,673
All other current assets . . . . .	10,323	9,416	8,075	8,099	7,438
<b>Total current assets . . . . .</b>	<b>37,993</b>	<b>33,234</b>	<b>31,080</b>	<b>31,518</b>	<b>30,833</b>
Depreciable and amortizable fixed assets, including construction in progress . . . . .	192,285	183,785	184,167	183,749	187,533
Land and mineral rights . . . . .	57,924	51,323	53,933	51,287	54,727
Less: Accumulated depreciation, depletion, and amortization . . . . .	119,075	109,374	108,369	107,837	111,396
<b>Net property, plant, and equipment . . . . .</b>	<b>131,133</b>	<b>125,734</b>	<b>129,732</b>	<b>127,199</b>	<b>130,865</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	89,538	74,652	70,286	71,723	72,407
<b>Total Assets . . . . .</b>	<b>258,665</b>	<b>233,620</b>	<b>231,098</b>	<b>230,440</b>	<b>234,105</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	1,222	1,329	1,287	1,775	1,563
b. Other short-term debt, including commercial paper . . . . .	4,119	1,473	1,335	1,506	1,433
Trade accounts and trade notes payable . . . . .	11,680	9,767	8,574	9,463	9,789
Income taxes accrued, prior and current years, net of payments . . . . .	493	430	407	224	265
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	2,168	2,212	2,127	1,706	1,331
b. Other long-term debt . . . . .	1,645	1,310	1,484	1,153	1,157
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	10,600	9,756	10,701	10,552	10,693
<b>Total current liabilities . . . . .</b>	<b>31,927</b>	<b>26,277</b>	<b>25,915</b>	<b>26,378</b>	<b>26,231</b>
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	18,215	18,713	18,649	17,145	17,551
b. Other long-term debt . . . . .	43,379	40,971	41,520	40,908	41,106
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	45,893	42,531	43,057	44,072	44,037
<b>Total liabilities . . . . .</b>	<b>139,415</b>	<b>128,492</b>	<b>129,141</b>	<b>128,504</b>	<b>128,925</b>
Capital stock and other capital (less treasury stock) . . . . .	79,720	79,972	81,003	80,588	83,112
Retained earnings . . . . .	39,530	25,156	20,954	21,349	22,068
<b>Stockholders' equity . . . . .</b>	<b>119,249</b>	<b>105,128</b>	<b>101,957</b>	<b>101,937</b>	<b>105,180</b>
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>258,665</b>	<b>233,620</b>	<b>231,098</b>	<b>230,440</b>	<b>234,105</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	6,066	6,957	5,165	5,140	4,602
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	2.6	3.1	2.8	2.9	2.9
Trade accounts and trade notes receivable . . . . .	6.2	5.2	5.1	5.2	5.1
Inventories . . . . .	1.9	1.9	2.0	2.0	2.0
Total current assets . . . . .	14.7	14.2	13.4	13.7	13.2
Net property, plant, and equipment . . . . .	50.7	53.8	56.1	55.2	55.9
Short-term debt, including installments on long-term debt . . . . .	3.5	2.7	2.7	2.7	2.3
Total current liabilities . . . . .	12.3	11.2	11.2	11.4	11.2
Long-term debt . . . . .	23.8	25.5	26.0	25.2	25.1
Total liabilities . . . . .	53.9	55.0	55.9	55.8	55.1
Stockholders' equity . . . . .	46.1	45.0	44.1	44.2	44.9

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

All Wholesale Trade					Wholesale Trade, Durable Goods					Wholesale Trade, Nondurable Goods				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
18,754	19,901	20,040	22,363	22,806	10,912	13,332	12,190	13,303	13,575	7,842	6,569	7,850	9,061	9,231
3,300	5,725	3,651	3,836	3,595	1,693	2,066	2,241	2,465	2,484	1,608	3,659	1,410	1,371	1,111
22,055	25,625	23,692	26,199	26,401	12,605	15,398	14,431	15,768	16,059	9,450	10,228	9,261	10,432	10,342
9,521	11,207	11,318	12,355	11,377	4,748	6,085	6,236	6,738	6,417	4,773	5,122	5,082	5,617	4,959
31,575	36,832	35,010	38,554	37,777	17,353	21,482	20,667	22,506	22,476	14,223	15,350	14,343	16,048	15,301
116,886	109,155	109,881	113,451	116,303	67,191	61,920	63,495	64,768	66,315	49,695	47,235	46,386	48,683	49,988
124,490	124,775	123,051	123,186	126,117	72,985	69,071	68,789	69,143	71,343	51,505	55,703	54,263	54,043	54,774
35,240	36,387	35,791	35,493	37,604	25,390	26,197	25,717	25,688	26,687	9,850	10,190	10,074	9,805	10,917
308,191	307,148	303,733	310,684	317,801	182,919	178,670	178,667	182,105	186,821	125,273	128,479	125,066	128,579	130,980
162,847	161,729	163,800	167,202	169,658	88,149	86,631	88,199	89,880	90,591	74,698	75,098	75,601	77,322	79,067
9,771	9,490	9,199	9,229	9,200	4,058	4,035	3,723	3,752	3,757	5,713	5,455	5,477	5,478	5,444
82,050	81,846	83,723	85,997	86,916	45,446	44,610	46,132	47,361	47,816	36,604	37,236	37,591	38,636	39,100
90,568	89,372	89,276	90,434	91,942	46,761	46,056	45,789	46,271	46,532	43,807	43,316	43,487	44,163	45,411
136,127	136,100	138,361	142,955	144,397	80,075	77,964	78,368	81,384	79,978	56,052	58,136	59,992	61,571	64,419
534,886	532,620	531,370	544,074	554,141	309,754	302,690	302,825	309,760	313,330	225,132	229,930	228,545	234,314	240,810
28,015	25,572	24,748	23,234	24,587	20,618	17,507	16,696	15,650	16,031	7,397	8,065	8,052	7,584	8,556
25,900	24,521	24,629	25,169	22,546	19,673	17,103	16,687	17,365	15,275	6,227	7,418	7,942	7,804	7,271
98,671	98,037	98,801	102,178	106,902	49,394	48,463	51,071	52,517	54,853	49,277	49,574	47,730	49,661	52,048
2,518	2,598	2,849	3,010	2,359	1,600	1,353	1,554	2,025	1,552	918	1,246	1,295	985	808
5,241	5,157	6,086	5,974	5,992	4,152	3,946	4,646	3,974	4,068	1,089	1,211	1,440	2,000	1,924
5,217	5,172	4,919	4,912	5,247	2,646	2,766	3,136	2,616	2,829	2,572	2,406	1,784	2,296	2,418
56,606	56,371	55,118	55,922	56,538	37,414	37,560	36,477	37,253	37,452	19,192	18,811	18,641	18,669	19,085
222,169	217,429	217,151	220,399	224,170	135,497	128,699	130,267	131,399	132,061	86,673	88,730	86,883	89,000	92,110
35,993	37,284	37,808	36,193	37,169	21,995	21,695	22,121	21,210	21,638	13,998	15,589	15,688	14,983	15,531
51,764	50,326	49,768	50,454	49,701	21,341	20,185	20,005	19,857	19,091	30,422	30,141	29,764	30,598	30,610
35,099	36,053	35,679	38,391	39,774	19,341	19,968	19,901	21,924	22,540	15,759	16,084	15,779	16,466	17,235
345,026	341,090	340,407	345,438	350,814	198,174	190,547	192,293	194,390	195,329	146,852	150,544	148,114	151,048	155,485
104,555	107,221	107,197	108,456	109,058	74,863	76,546	77,656	78,522	78,800	29,693	30,676	29,541	29,934	30,258
85,305	84,308	83,766	90,180	94,269	36,718	35,597	32,876	36,848	39,201	48,587	48,711	50,890	53,332	55,067
189,860	191,530	190,963	198,636	203,326	111,580	112,143	110,532	115,369	118,001	78,280	79,387	80,431	83,266	85,326
534,886	532,620	531,370	544,074	554,141	309,754	302,690	302,825	309,760	313,330	225,132	229,930	228,545	234,314	240,810
86,022	89,720	86,582	90,285	93,631	47,422	49,971	48,400	50,706	54,760	38,600	39,749	38,182	39,579	38,871
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
5.9	6.9	6.6	7.1	6.8	5.6	7.1	6.8	7.3	7.2	6.3	6.7	6.3	6.8	6.4
21.9	20.5	20.7	20.9	21.0	21.7	20.5	21.0	20.9	21.2	22.1	20.5	20.3	20.8	20.8
23.3	23.4	23.2	22.6	22.8	23.6	22.8	22.7	22.3	22.8	22.9	24.2	23.7	23.1	22.7
57.6	57.7	57.2	57.1	57.4	59.1	59.0	59.0	58.8	59.6	55.6	55.9	54.7	54.9	54.4
16.9	16.8	16.8	16.6	16.6	15.1	15.2	15.1	14.9	14.9	19.5	18.8	19.0	18.8	18.9
12.0	11.3	11.4	10.9	10.5	15.2	13.7	13.6	12.8	12.2	7.7	8.3	8.4	8.4	8.4
41.5	40.8	40.9	40.5	40.5	43.7	42.5	43.0	42.4	42.1	38.5	38.6	38.0	38.0	38.2
16.4	16.4	16.5	15.9	15.7	14.0	13.8	13.9	13.3	13.0	19.7	19.9	19.9	19.5	19.2
64.5	64.0	64.1	63.5	63.3	64.0	63.0	63.5	62.8	62.3	65.2	65.5	64.8	64.5	64.6
35.5	36.0	35.9	36.5	36.7	36.0	37.0	36.5	37.2	37.7	34.8	34.5	35.2	35.5	35.4

**TABLE 58.0—INCOME STATEMENT**  
**FOR CORPORATIONS IN NAICS RETAIL TRADE SECTOR, RETAIL TRADE SUBSECTOR 445,**  
**SUBSECTORS 448 AND 452, AND ALL OTHER RETAIL TRADE SUBSECTORS,**  
**ASSETS \$50 MILLION AND OVER<sup>1</sup>**

Item	All Retail Trade				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002 <sup>2</sup>
	<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	328,494	377,283	337,942	349,420	
Depreciation, depletion and amortization of property, plant, and equipment .....	6,734	6,963	6,723	6,882	
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses .....	309,533	350,293	315,512	326,195	
<b>Income (or loss) from operations .....</b>	<b>12,227</b>	<b>20,027</b>	<b>15,707</b>	<b>16,344</b>	
Interest expense .....	3,770	3,647	3,364	3,440	
All other nonoperating income (expense) .....	416	(1,877)	(391)	1,530	
<b>Income (or loss) before income taxes .....</b>	<b>8,873</b>	<b>14,503</b>	<b>11,952</b>	<b>14,434</b>	
Provision for current and deferred domestic income taxes .....	3,718	6,814	4,881	5,043	
<b>Income (or loss) after income taxes .....</b>	<b>5,156</b>	<b>7,689</b>	<b>7,071</b>	<b>9,391</b>	
Cash dividends charged to retained earnings in current quarter .....	1,265	1,371	1,496	1,272	
<b>Net income retained in business .....</b>	<b>3,891</b>	<b>6,318</b>	<b>5,576</b>	<b>8,119</b>	
Retained earnings at beginning of quarter .....	158,900	160,375	166,127	169,353	
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc. ....	(818)	(2,113)	(2,617)	(3,728)	
<b>Retained earnings at end of quarter .....</b>	<b>161,973</b>	<b>164,580</b>	<b>169,086</b>	<b>173,744</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 .....	2.0	1.8	2.0	2.0	
All other operating costs and expenses .....	94.2	92.8	93.4	93.4	
<b>Income (or loss) from operations .....</b>	<b>3.7</b>	<b>5.3</b>	<b>4.6</b>	<b>4.7</b>	
Interest expense .....	1.1	1.0	1.0	1.0	
All other nonoperating income (expense) .....	0.1	(0.5)	(0.1)	0.4	
<b>Income (or loss) before income taxes .....</b>	<b>2.7</b>	<b>3.8</b>	<b>3.5</b>	<b>4.1</b>	
Provision for current and deferred domestic income taxes .....	1.1	1.8	1.4	1.4	
<b>Income (or loss) after income taxes .....</b>	<b>1.6</b>	<b>2.0</b>	<b>2.1</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 .....	14.68	23.55	18.91	22.35	
After income taxes .....	8.53	12.49	11.19	14.54	
Annual rate of profit on total assets:					
Before income taxes .....	5.40	8.90	7.22	8.54	
After income taxes .....	3.14	4.72	4.27	5.56	
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)					
Total current assets to total current liabilities .....	1.45	1.48	1.48	1.49	
Total cash, U.S. Government and other securities to total current liabilities .....	0.13	0.18	0.22	0.22	
Total stockholders' equity to total debt .....	1.18	1.25	1.28	1.26	

<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>See Publication Schedule, page VI. Third quarter estimates for Retail Trade will be published in the fourth quarter publication.



Food and Beverage Stores					Clothing and General Merchandise Stores					All Other Retail Trade				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002 <sup>2</sup>	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002 <sup>2</sup>	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002 <sup>2</sup>
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
76,799	81,221	76,903	79,288		133,228	169,203	135,288	140,926		118,468	126,860	125,751	129,207	
1,625	1,690	1,644	1,695		2,956	3,099	2,962	3,007		2,153	2,174	2,116	2,180	
72,184	75,909	71,668	74,008		125,938	155,729	126,611	131,832		111,411	118,655	117,233	120,355	
2,990	3,621	3,590	3,585		4,333	10,375	5,714	6,087		4,904	6,031	6,403	6,672	
942	939	950	897		1,561	1,511	1,306	1,368		1,267	1,197	1,107	1,174	
(1)	114	(173)	45		671	(1,647)	(226)	1,243		(254)	(344)	7	242	
2,047	2,796	2,467	2,734		3,443	7,217	4,182	5,961		3,384	4,490	5,302	5,739	
705	975	931	917		1,476	3,966	2,017	2,094		1,538	1,873	1,933	2,032	
1,342	1,821	1,536	1,817		1,967	3,251	2,165	3,867		1,846	2,617	3,370	3,707	
179	244	226	249		669	670	695	416		417	458	575	607	
1,163	1,577	1,310	1,567		1,298	2,582	1,470	3,451		1,429	2,159	2,795	3,100	
25,848	26,444	26,595	26,970		89,402	88,938	91,850	92,523		43,651	44,993	47,682	49,860	
(129)	(941)	(1,088)	(208)		(419)	(1,017)	(953)	(3,112)		(270)	(155)	(576)	(408)	
26,882	27,081	26,818	28,330		90,281	90,503	92,367	92,862		44,810	46,997	49,901	52,552	
<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	
2.1	2.1	2.1	2.1		2.2	1.8	2.2	2.1		1.8	1.7	1.7	1.7	
94.0	93.5	93.2	93.3		94.5	92.0	93.6	93.5		94.0	93.5	93.2	93.1	
3.9	4.5	4.7	4.5		3.3	6.1	4.2	4.3		4.1	4.8	5.1	5.2	
1.2	1.2	1.2	1.1		1.2	0.9	1.0	1.0		1.1	0.9	0.9	0.9	
0.0	0.1	(0.2)	0.1		0.5	(1.0)	(0.2)	0.9		(0.2)	(0.3)	0.0	0.2	
2.7	3.4	3.2	3.4		2.6	4.3	3.1	4.2		2.9	3.5	4.2	4.4	
0.9	1.2	1.2	1.2		1.1	2.3	1.5	1.5		1.3	1.5	1.5	1.6	
1.7	2.2	2.0	2.3		1.5	1.9	1.6	2.7		1.6	2.1	2.7	2.9	
<b>(percent)</b>					<b>(percent)</b>					<b>(percent)</b>				
20.70	28.31	25.34	27.53		11.83	24.39	13.78	19.49		15.76	20.31	22.94	23.85	
13.58	18.44	15.78	18.30		6.76	10.99	7.13	12.65		8.60	11.84	14.58	15.40	
6.75	8.97	8.06	8.85		4.32	9.31	5.32	7.42		6.24	8.26	9.41	9.93	
4.43	5.84	5.02	5.88		2.47	4.20	2.75	4.81		3.40	4.82	5.98	6.42	
1.20	1.18	1.19	1.19		1.52	1.57	1.56	1.55		1.44	1.48	1.50	1.53	
0.19	0.17	0.19	0.21		0.07	0.16	0.17	0.17		0.17	0.22	0.28	0.28	
0.87	0.83	0.84	0.86		1.16	1.28	1.29	1.24		1.45	1.58	1.61	1.60	

**TABLE 58.1—BALANCE SHEET**  
**FOR CORPORATIONS IN NAICS RETAIL TRADE SECTOR, RETAIL TRADE SUBSECTOR 445,**  
**SUBSECTORS 448 AND 452, AND ALL OTHER RETAIL TRADE SUBSECTORS,**  
**ASSETS \$50 MILLION AND OVER<sup>1</sup>**

Item	All Retail Trade				
	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002 <sup>2</sup>
<b>ASSETS</b>	<b>(million dollars)</b>				
Cash and demand deposits in the United States . . . . .	20,508	27,039	31,265	32,465	
Time deposits in the United States, including negotiable certificates of deposit . . . . .	1,853	3,448	3,229	3,207	
<b>Total cash on hand and in U.S. banks . . . . .</b>	<b>22,361</b>	<b>30,487</b>	<b>34,494</b>	<b>35,672</b>	
Other short-term financial investments, including marketable and government securities, commercial paper, etc. . . . .	3,769	5,676	9,154	9,203	
<b>Total cash, U.S. Government and other securities . . . . .</b>	<b>26,130</b>	<b>36,163</b>	<b>43,648</b>	<b>44,874</b>	
Trade accounts and trade notes receivable (less allowances for doubtful receivables) . . . . .	61,944	65,756	63,895	64,990	
Inventories . . . . .	192,728	169,563	169,751	173,438	
All other current assets . . . . .	19,669	19,308	20,912	22,171	
<b>Total current assets . . . . .</b>	<b>300,471</b>	<b>290,790</b>	<b>298,207</b>	<b>305,473</b>	
Depreciable and amortizable fixed assets, including construction in progress . . . . .	349,668	351,917	362,388	370,022	
Land and mineral rights . . . . .	37,393	41,287	38,433	38,755	
Less: Accumulated depreciation, depletion, and amortization . . . . .	136,759	137,248	142,818	147,025	
<b>Net property, plant, and equipment . . . . .</b>	<b>250,302</b>	<b>255,956</b>	<b>258,003</b>	<b>261,753</b>	
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. . . . .	106,433	105,368	106,366	108,846	
<b>Total Assets . . . . .</b>	<b>657,205</b>	<b>652,113</b>	<b>662,576</b>	<b>676,071</b>	
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks . . . . .	10,992	8,807	9,148	10,960	
b. Other short-term debt, including commercial paper . . . . .	12,158	6,301	6,513	7,762	
Trade accounts and trade notes payable . . . . .	103,448	94,717	96,226	97,924	
Income taxes accrued, prior and current years, net of payments . . . . .	5,483	7,496	7,460	6,095	
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks . . . . .	3,409	3,922	4,335	3,889	
b. Other long-term debt . . . . .	13,196	12,900	14,516	15,312	
All other current liabilities, including excise and sales taxes, and accrued expenses . . . . .	58,912	62,461	62,860	63,351	
<b>Total current liabilities . . . . .</b>	<b>207,598</b>	<b>196,603</b>	<b>201,058</b>	<b>205,293</b>	
Long-term debt (due in more than 1 year):					
a. Loans from banks . . . . .	43,158	42,591	41,038	41,238	
b. Other long-term debt . . . . .	122,236	121,809	122,579	125,625	
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations . . . . .	42,395	44,802	45,052	45,604	
<b>Total liabilities . . . . .</b>	<b>415,388</b>	<b>405,805</b>	<b>409,728</b>	<b>417,761</b>	
Capital stock and other capital (less treasury stock) . . . . .	79,845	81,728	83,763	84,567	
Retained earnings . . . . .	161,973	164,580	169,086	173,744	
<b>Stockholders' equity . . . . .</b>	<b>241,818</b>	<b>246,308</b>	<b>252,849</b>	<b>258,311</b>	
<b>Total Liabilities and Stockholders' Equity . . . . .</b>	<b>657,205</b>	<b>652,113</b>	<b>662,576</b>	<b>676,071</b>	
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities . . . . .	92,872	94,186	97,149	100,179	
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities . . . . .	4.0	5.5	6.6	6.6	
Trade accounts and trade notes receivable . . . . .	9.4	10.1	9.6	9.6	
Inventories . . . . .	29.3	26.0	25.6	25.7	
Total current assets . . . . .	45.7	44.6	45.0	45.2	
Net property, plant, and equipment . . . . .	38.1	39.3	38.9	38.7	
Short-term debt, including installments on long-term debt . . . . .	6.0	4.9	5.2	5.6	
Total current liabilities . . . . .	31.6	30.1	30.3	30.4	
Long-term debt . . . . .	25.2	25.2	24.7	24.7	
Total liabilities . . . . .	63.2	62.2	61.8	61.8	
Stockholders' equity . . . . .	36.8	37.8	38.2	38.2	

<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>See Publication Schedule, page VI. Third quarter estimates for Retail Trade will be published in the fourth quarter publication.

Food and Beverage Stores					Clothing and General Merchandise Stores					All Other Retail Trade				
3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002 <sup>2</sup>	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002 <sup>2</sup>	3Q 2001	4Q 2001	1Q 2002	2Q 2002	3Q 2002 <sup>2</sup>
<b>(million dollars)</b>					<b>(million dollars)</b>					<b>(million dollars)</b>				
4,773	3,953	4,450	4,944		6,015	10,908	10,495	10,971		9,721	12,178	16,320	16,550	
638	791	782	783		351	1,442	1,316	1,223		864	1,216	1,130	1,201	
5,411	4,743	5,232	5,727		6,365	12,350	11,811	12,194		10,585	13,394	17,450	17,751	
369	401	391	602		1,157	2,781	4,936	4,982		2,244	2,493	3,827	3,618	
5,780	5,144	5,623	6,329		7,522	15,131	16,747	17,176		12,829	15,888	21,278	21,369	
4,809	5,412	5,325	5,162		40,835	43,700	41,797	42,666		16,300	16,643	16,773	17,162	
22,794	22,566	21,764	21,762		98,734	79,051	80,562	82,410		71,199	67,946	67,425	69,265	
2,622	2,691	2,344	2,102		9,761	9,102	10,577	10,451		7,285	7,515	7,992	9,617	
36,005	35,813	35,056	35,356		156,852	146,985	149,683	152,703		107,613	107,991	113,468	117,413	
86,910	90,509	91,811	93,472		163,690	161,322	167,952	170,910		99,068	100,087	102,625	105,640	
7,441	7,492	7,488	7,436		14,444	18,008	14,910	15,181		15,508	15,787	16,035	16,139	
36,826	37,082	38,343	39,263		62,808	62,320	65,198	66,837		37,125	37,847	39,276	40,924	
57,524	60,919	60,956	61,645		115,326	117,009	117,663	119,254		77,451	78,027	79,384	80,854	
27,766	28,019	26,451	26,552		46,754	46,016	47,346	49,476		31,913	31,332	32,569	32,818	
121,296	124,751	122,463	123,553		318,933	310,010	314,693	321,433		216,977	217,351	225,421	231,085	
333	182	153	197		1,975	2,166	1,695	1,193		8,684	6,459	7,300	9,570	
24	36	33	28		9,827	4,443	4,547	6,021		2,307	1,822	1,933	1,713	
16,594	16,499	15,840	16,222		50,669	42,382	43,917	45,249		36,185	35,836	36,470	36,453	
1,225	859	1,198	967		2,220	4,125	3,069	2,702		2,037	2,512	3,193	2,425	
803	899	823	721		323	1,091	1,230	963		2,283	1,932	2,282	2,205	
893	1,241	890	1,010		11,136	10,509	12,407	13,088		1,167	1,150	1,219	1,215	
10,028	10,534	10,445	10,593		27,052	28,717	29,164	29,450		21,831	23,209	23,251	23,308	
29,901	30,250	29,381	29,739		103,201	93,433	96,030	98,665		74,496	72,921	75,647	76,889	
16,301	17,654	16,912	16,502		7,834	6,108	5,913	5,953		19,022	18,830	18,213	18,784	
27,268	27,707	27,464	27,491		69,026	68,407	68,447	71,488		25,942	25,695	26,668	26,647	
8,275	9,624	9,761	10,108		22,497	23,703	22,873	22,995		11,623	11,474	12,418	12,501	
81,746	85,235	83,518	83,839		202,558	191,651	193,263	199,101		131,083	128,920	132,946	134,821	
12,668	12,436	12,128	11,384		26,093	27,857	29,062	29,470		41,083	41,435	42,573	43,713	
26,882	27,081	26,818	28,330		90,281	90,503	92,367	92,862		44,810	46,997	49,901	52,552	
39,550	39,517	38,945	39,713		116,374	118,360	121,429	122,332		85,893	88,432	92,474	96,265	
121,296	124,751	122,463	123,553		318,933	310,010	314,693	321,433		216,977	217,351	225,421	231,085	
6,104	5,563	5,674	5,617		53,651	53,552	53,653	54,038		33,117	35,071	37,821	40,524	
<b>(percent of total assets)</b>					<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
4.8	4.1	4.6	5.1		2.4	4.9	5.3	5.3		5.9	7.3	9.4	9.2	
4.0	4.3	4.3	4.2		12.8	14.1	13.3	13.3		7.5	7.7	7.4	7.4	
18.8	18.1	17.8	17.6		31.0	25.5	25.6	25.6		32.8	31.3	29.9	30.0	
29.7	28.7	28.6	28.6		49.2	47.4	47.6	47.5		49.6	49.7	50.3	50.8	
47.4	48.8	49.8	49.9		36.2	37.7	37.4	37.1		35.7	35.9	35.2	35.0	
1.7	1.9	1.6	1.6		7.3	5.9	6.3	6.6		6.7	5.2	5.6	6.4	
24.7	24.2	24.0	24.1		32.4	30.1	30.5	30.7		34.3	33.5	33.6	33.3	
35.9	36.4	36.2	35.6		24.1	24.0	23.6	24.1		20.7	20.5	19.9	19.7	
67.4	68.3	68.2	67.9		63.5	61.8	61.4	61.9		60.4	59.3	59.0	58.3	
32.6	31.7	31.8	32.1		36.5	38.2	38.6	38.1		39.6	40.7	41.0	41.7	

